

Canada Life International service charter



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Our commitment to you

To illustrate our commitment to service excellence for any Canada Life International, Canada Life International Assurance (Ireland) DAC, or CLI Institutional Limited ('we', 'our' or 'us') policies, we operate a no-quibble, non-performance penalty system. If we don't keep our promises, we will pay either the client or the instructing financial adviser.

Please note, we do not proactively monitor our transactions to look for breaches of the service charter, but if you think we have not met the standards set out in this document, please contact us and we will investigate your claim and let you know the outcome.

Requests and transactions	Service standard	Non-performance penalty	Payable to the financial adviser	Payable to the client/ trustees
Personal illustration requests	Standard requests received by 12 noon will be despatched the same day. Standard requests received after 12 noon will be despatched the next working day.	£50	✓	
Policy/Account issue	Original acceptable applications received with cleared premiums on any working day will have the premium invested on the next available dealing day. Provided that we have all the necessary documentation, policies can be issued the day following the investment. In the event of incomplete applications, policies will be issued on receipt of the outstanding items as defined by us in the Acknowledgement Notice.	£50	✓	
Policy documents	Policy documents will be despatched to introducing financial adviser within two working days of issue.	£50		✓
Fund switches/ Dealing instructions	Our internal funds (unit-linked business) Instructions received in writing by 12.00 noon will be actioned on the next available dealing day. External funds and securities (non unit-linked business) For transactions in funds offered by third party fund managers and for securities traded on approved stock exchanges which are acceptable to us (policy provisions permitting), all instructions received by 12 noon will be placed prior to the close of business on that day. For funds which are not priced daily, deals will be placed at the next available price. All instructions received after 12 noon will be placed by 12 noon on the next business day. Note: Should there be any problem or an instruction is unclear, then we will make every effort to contact the party giving instruction to obtain clarification of the instruction. The service standard will apply from the point at which we have sufficient information in order to successfully execute the transaction.	£50		✓
Regular withdrawals	Our internal funds (unit-linked business) Payment by electronic means will be sent to your bank (providing we have current bank account details) within 24 hours of the sale of units. Payment by cheque will be sent within three working days of the sale of units. Note: for funds which are not priced daily, proceeds will be despatched within the same timescales of the next available dealing day. External funds and securities (non unit-linked business) Payment by electronic means will be sent to your bank (providing we have current bank account details) within 24 hours of the sale of units. Payment by cheque will be sent within three working days of the sale of units. Note: for funds which are not priced daily, proceeds will be despatched within the same timescales of the next available dealing day. Debit interest will be charged on withdrawals paid before receipt of sales proceeds.	£50 plus interest at a rate equal to the current UK Bank of England base rate calculated daily will be paid on the withdrawal amount for every day late after three working days. £50 plus interest at a rate equal to the current UK Bank of England base rate calculated daily will be paid on the withdrawal amount for every day late after three working days.		✓ ✓

Requests and transactions	Service standard	Non-performance penalty	Payable to the financial adviser	Payable to the client/ trustees
Full surrenders / Partial surrenders / Ad hoc adviser charges	Our internal funds (unit-linked business) For policies/accounts linked to our internal funds, proceeds will be despatched within three working days of the sale of units and receipt of a properly completed full 'Surrender/Withdrawal Form' or a 'Single/Ad hoc adviser charge payment request' providing all documentation held on file meets with our regulatory requirements. For policies/accounts linked to fund holdings which are not priced daily, proceeds will be despatched within three working days of the next available dealing day.	£50 plus interest at a rate equal to the current UK Bank of England base rate calculated daily will be paid for every day late after three working days.		✓
	External funds and securities (non unit-linked business) Proceeds will be despatched within three working days of receipt of a properly completed full 'Surrender/Withdrawal Form' or a 'Single/Ad hoc adviser charge payment request' and receipt of all of the proceeds on the withdrawal amount from the relevant investment houses and/or stockbrokers providing all documentation held on file meets with our regulatory requirements. In relation to nominee accounts, payment will be made upon receipt of full payment of proceeds and settlement notification from the nominee.	£50 plus interest at a rate equal to the current UK Bank of England base rate calculated daily will be paid for every day late after three working days.		✓
	Our internal funds (unit-linked business) Once it has been fully satisfied that the claim is in line with the policy provisions and all requested documentation has been returned, then the sum assured or sum agreed to be paid will be issued within three working days of the sale of units. For policies/ accounts linked to fund holdings which are not priced daily, proceeds will be despatched within three working days of the next available dealing day.	Interest on the sum assured or sum agreed, at a rate equal to the current UK Bank of England base rate calculated daily, will be paid for every day late after three working days.		✓
Death claims	External funds and securities (non unit-linked business) Once it has been fully satisfied that the claim is in line with the policy provisions and all requested documentation has been returned, then the sum assured or sum agreed to be paid within three working days of receipt of the proceeds from the relevant investment houses and/or stockbrokers. In relation to nominee accounts payment will be made upon receipt of full payment of proceeds from the nominee.	Interest on the sum assured or sum agreed, at a rate equal to the current UK Bank of England base rate calculated daily, will be paid for every day late after three working days.		✓
	Initial adviser charge payments may only be paid to those financial advisers who have completed a terms of business agreement and have been offered terms of business by us. Payments are subject to a minimum of £25 and amounts under £25 will be retained until they exceed the minimum criteria. Payment by electronic means will be sent to the relevant bank (providing we have current bank account details) within 24 hours of policy/account issue. Payment by cheque will be sent within three working days of policy/account issue.	Interest on the outstanding amount, at a rate equal to the current UK Bank of England base rate calculated daily, will be paid for every day late after three working days.	✓	
Initial adviser charge payments (where permitted)				

Guidance notes to the service charter

Financial advisers

Financial advisers must have valid Terms of Business with us in order to receive payment of non-performance penalties.

Account issue

For an investment or an estate planning account to be issued the following must be received:

1. Completed application form that has all questions and relevant sections completed and all declarations signed and dated.
2. Receipt of cleared premium. For a stock transfer receipt of premium is considered to be receipt of confirmation that the stock is registered in our name.
3. All anti-money laundering and due diligence requirements have been satisfactorily met. For trustee investments, all parties should be considered. For corporate and corporate trustees' investments, additional requirements are necessary. Please refer to our relevant Guide to Anti-Money Laundering for further details.

Full surrenders/Partial surrenders/ Withdrawals/Adviser charges

For us to make a full surrender, partial surrender or a withdrawal a properly completed original 'Surrender/Withdrawal Form' is required. To facilitate an adviser charge payment a properly completed original 'Single/Ad hoc adviser charge payment request' is required. This must be signed by all policyholders/trustees.

Please note that we reserve the right to temporarily withdraw these service standards on bulk transactions linked to distribution on a suspended asset.

Death claims

For us to pay the proceeds of a death claim a properly completed original claim form is required which must be signed and dated by all claimants. The claim must be supported by proof of death satisfactory to us and delivery of all satisfactory suitably certified documentation relating to the title of the claimants. Should it be necessary for a claim to be referred to our reinsurers then proceeds will only be despatched upon receipt of satisfactory admittance.

Terms of Business

Terms of Business will only be offered upon receipt of a fully acceptable Terms of Business application form (document reference Comp14). Adviser charge payments (where permitted) will only be paid after we have received the completed, signed, dated and fully acceptable original Terms of Business application form.

Fund switches/Deals

Where a series of bulk deals are received, from a particular fund adviser for their range of clients, we reserve the right to temporarily withdraw the service standard and agree an acceptable and appropriate set of standards at the time. In order to help with this process prior notice will be required. This is necessary in order to not adversely affect any other policyholders who are dealing at the same time.

Suspended or deferred dealing funds

We accept no responsibility for delays caused on transactions relating to suspended or deferred dealing assets, or where where we need to delay issuing a policy until all relevant tax information and regulatory requirements are met.

Delivery

Please allow up to 72 hours for post from the Isle of Man/Ireland to reach destinations within the UK. Whilst we will take all reasonable steps to make sure that we use the most appropriate carrier, we cannot accept responsibility for any delay of documents caused by the postal services or courier firms.

Receipt

All references to receipt of documentation is at our registered office.

Other

We reserve the right to review and/or withdraw our service standards and non-performance penalties at any time. We reserve the right to delay transactions until all our regulatory requirements are met.

Should we need to invoke our Business Continuity Plan at any time then this investment service charter will be suspended until normal service resumes.

We do not accept responsibility for delays caused by third party external systems.

All times shown are the local times in the Isle of Man or Ireland.

We reserve the right to request additional information in order to satisfy all applicable regulatory requirements.



Canada Life International Limited, registered in the Isle of Man no. 033178C. Registered office: Canada Life House, Isle of Man Business Park, Douglas, Isle of Man IM2 2QJ. Canada Life International Limited is an Isle of Man registered company authorised and regulated by the Isle of Man Financial Services Authority.

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