

# Structure your international investment for strength



---

# Providing you with investment flexibility and choice

---

Global Portfolio is a single premium investment linked plan designed for the international investor in Singapore. It is designed to give you flexibility and choice by offering a wide range of investment and administration options.

You may decide to use Global Portfolio:

- as a key element in your tax planning for the future,
- for the investment options that could give you the freedom you need,
- to give you the ability to access most of your investment at any time.

## Consolidation

With Global Portfolio, you can hold your investments in one place keeping paperwork and administration to a minimum without compromising the diversity of your portfolio

## Flexible Withdrawal

You can make a one-off withdrawal to fund an expense such as a holiday, home improvements or a wedding or alternatively, you can set up regular withdrawals from your plan.

## Tax Advantages

Global Portfolio helps you to benefit from some important tax advantages as Friends Provident International does not have to pay income tax, capital gains tax or corporation tax on the investments you hold within the plan\*

## Succession Planning

With Global Portfolio, you have the ability to pass assets seamlessly to chosen heirs. The beneficiary nomination facility is recognised under Singapore law. You also have the ability to assign individual policy segments to family members and can assign the policy into a trust with a wide range of trust solutions available.

**10x lives assured** – your policy will continue to run until the last life assured dies

**101%** of the cash in value

After the last life assured dies we will pay either 101% of the cash in value, or the cash in value plus SGD 17,800\*\* (USD 15,000) (whichever is lower) to your estate.

\* Please see page 11 for further details.

\*\* or currency equivalent

This brochure should be read with the appropriate Global Portfolio product summary and Global Portfolio current charges document, which can be obtained from your Financial Adviser.

---

# Collective or Personalised

---

Global Portfolio is available in two versions and is a life assurance contract providing an element of life cover.

## Collective Investments

The Collective Investments option gives you an investment choice from a wide range of collective investments, including unit trusts, cash deposits and Open-Ended Investment Companies (OEICs). We reserve the right to refuse some assets which we believe to be unsuitable.

## Personalised Assets

The Personalised Assets option enables you to invest in assets from an extensive range, including those listed within the collective investments option, plus equities and fixed-interest securities quoted on most recognised stock exchanges, government securities, structured products, exchange traded funds and offshore reporting and non-reporting funds. We reserve the right to refuse some assets which we believe to be unsuitable.

If you are planning to reside in the UK at a later date, please refer to the 'Important notes on taxation if you plan to return to the UK' section on page 11 in this brochure.

## Setting up your plan

You have flexibility when setting up your plan, which continues once your investment is up and running.

### How your plan will be issued

Your plan will be issued as a series of 100 identical policies, potentially giving you greater flexibility in the future. If, however, you wish your plan to be issued as one single policy or an alternative number of identical policies (between 1 and 100), you can indicate your choice to us in the application form.

Splitting your investment into a number of policies at the outset does not affect performance in any way, but gives you greater flexibility. For example, if you want to take money out in the future or cash in your plan in part, we'll cash in one or more policies to make the payment.

### Your flexibility to change

Throughout the lifetime of your investment you can easily change and rebalance your portfolio whenever you need to; either by adjusting your investments between your current asset holdings or exploring new investment options.

When you want to buy or sell assets, you simply complete a dealing form and we will carry out the request on your behalf. Any deals we place will be subject to the appropriate dealing charge as detailed in your personal charging structure.

Once your investment has started, Global Portfolio gives you the flexibility to change your investment management options if you wish. You can add or remove an Investment Adviser or Discretionary Fund Manager at any time. Please remember that investment involves risk. Fund prices may go up and down depending upon underlying investment performance and the value of your investment cannot be guaranteed. You could get less than you paid in.



---

## Managing your investment

---

You may decide to take an active role in managing your investments. But should you decide to appoint an expert to make your key investment decisions, you have options available – Investment Adviser or Discretionary Fund Manager.

### Investment Adviser

You can appoint an Investment Adviser to choose the assets you are invested in. You may agree with your Investment Adviser that a fee be taken if you select this option.

### Discretionary Fund Manager

You can appoint a Discretionary Fund Manager (DFM) to manage and be the custodian of your investments. By appointing a DFM you can tap into the skills of an investment expert from our panel of over 80 DFMs worldwide. In alignment with your own risk criteria and investment objectives, your DFM will be responsible for carrying out the buying and selling of assets within your plan.

For more information please see the Discretionary Fund Manager document, which can be obtained from your Financial Adviser.

# Your investment choices

## Initial investment

To fulfil your investment needs, Global Portfolio offers the choice of two charging structures providing you with more flexibility in your investment decisions.

Establishment Charge Structure	Annual Policy Charge Structure
You may invest a lump sum of SGD 70,000* (USD 50,000) or more	You may invest a lump sum of SGD 150,000* (USD 127,500) or more

Along with your Financial Adviser and your appointed Investment Adviser or DFM, you have the freedom to select your own choice of assets, based on your own risk criteria and investment objectives.

The minimum investment amount for each asset is SGD 8,900\* (USD 7,500).

For more information, please refer to the relevant Global Portfolio product summary for the minimum premiums in all other currencies, a copy of which can be obtained from your Financial Adviser.

## Additional investments

The minimum additional payment depends on your chosen charging structure

Establishment Charge Structure	Annual Policy Charge Structure
You can make additional payments of SGD 8,900* (USD 7,500) at any time	You can make an additional payment of SGD 17,800* (USD 15,000) or more

For more information, please refer to the relevant Global Portfolio product summary for the minimum premiums in all

other currencies, a copy of which can be obtained from your Financial Adviser.

## Currency options

Depending on your personal situation, you may benefit from having your plan denominated in a particular currency.

Global Portfolio offers the following currency options:

- US Dollars (USD)
- Singapore Dollars (SGD),
- Sterling Pounds (GBP),
- Euro (EUR),
- HK Dollars (HKD),
- Swiss Francs (CHF),
- Australian Dollars (AUD),
- Swedish Krona (SEK)
- Japanese Yen (JPY)

Although your plan must be denominated and your total premium calculated in one of these currencies, you can invest in assets in most major currencies.

If you take money out of your investment, your payment will be in your chosen valuation currency. If you would prefer to receive payments in a different currency the amount you receive will depend on market exchange rates at that time.

Whatever investment options you choose, it is important to remember that the value can go down as well as up and where assets are in a different currency the value can also go down and up because of changes in the exchange rate.

\*or currency equivalent



---

# Your payment and personalised charging choices

---

## You can start your investment with the payment choice that is most convenient for you.

### Cash

You have the option to send a cash payment by cheque or telegraphic transfer.

### Asset exchange

This enables you to make your payment by transferring assets you already hold into your Global Portfolio. Most assets can be transferred this way, provided they are quoted on a recognised stock exchange or are authorised collective investments, have a minimum value of SGD 8,900\* (USD 7,500) and are allowed within your selected Global Portfolio investment version.

Please note an asset exchange may result in a personal capital gains tax liability, depending on your personal circumstances and country of residence. You must meet any liability from your own funds.

\*or currency equivalent

### Your personalised charging choice

Taking into account that Global Portfolio offers you a tailored investment solution for your individual needs, you can choose from two charging structures to give you the choice and flexibility you need to get the most out of your investment.

Please note that all fixed charges, including the Administration Charge, are set in US dollars. Our appointed actuary increases the fixed US Dollar charges once a year, 28 days before the end of December, in line with the Retail Prices Index issued by the Isle of Man Government or any replacement Index, taking account of any changes in the US dollar to sterling exchange rate. We may increase the charges if there are increases in our costs above inflation (for example, as a result of tighter regulation of the insurance industry).

The sterling amounts are set by the Appointed Actuary once a year, 28 days before the end of December. Fixed amount charges in currencies other than US dollars and sterling are set by the Appointed Actuary four times each year, 28 days prior to each calendar quarter.

The actual charges will be detailed in your personal charging structure provided by your Financial Adviser. For detailed information on current charges please refer to our Global Portfolio Current Charges document, which can be obtained from your Financial Adviser.

---

# Your withdrawal choices

---

## Make a one-off withdrawal

It is not out of the ordinary to require a one-off withdrawal to fund an expense such as a holiday, home improvements or a family wedding. That is why Global Portfolio gives you the flexibility, choice, freedom and control to access your capital in a way that suits your needs. You can make one-off withdrawals of SGD 445\* (USD 375) or more, as and when you need.

Global Portfolio offers you the added benefit of a re-investment facility. If you have made a withdrawal and wish to reinvest it you can do so and no Establishment Charge or Initial Charge will apply (depending on your chosen charging structure). Only one additional premium may be re-invested in respect of each withdrawal and the additional premium amount cannot be more than the amount withdrawn. The additional premium is subject to the minimum additional premium limits. Please see the Policy Conditions for more information.

## Regular withdrawal

You may find it beneficial to set up regular withdrawals from your plan.

You can use Global Portfolio to provide regular payments of SGD 445\* (USD 375) or more on a monthly, quarterly, half-yearly or annual basis. This could be used as income to help fund your retirement.

## Cashing in the full value of your investment

If your withdrawal requirements mean the value of your investment would fall below the minimum value, we may terminate your plan.

You can cash in the full value of your Global Portfolio investment at any time, however, a charge may apply depending on your chosen charging structure.

For the Establishment Charge Structure, surrender penalties do not apply if a Day One Establishment Charge Period has been selected. If a 5 year, 8 year or 10 year Establishment Charge Period has been chosen, then a surrender penalty equal to all outstanding Establishment Charges due will apply if surrender occurs during an Establishment Charge Period. Each additional premium receives its own Establishment Charge Period and as such will incur its own surrender penalty.

If you choose the Annual Policy Charge Structure, surrender penalties do not apply if an upfront Initial Charge Period has been selected. If a 5 year Initial Charge Period has been chosen then a surrender penalty equal to all outstanding Initial Charges due will apply if surrender occurs during an Initial Charge Period. Each additional premium receives its own Initial Charge Period and as such will incur its own surrender penalty.

For detailed information on the charges applicable to each charging structure, please refer to our Global Portfolio Current Charges document, which can be obtained from your Financial Adviser.

Please note that in some circumstances we may need to delay payment, if it is necessary to sell assets which cannot readily be turned into cash.

Global Portfolio is specially designed for long-term commitment. Early termination of the plan will involve high costs – and the risk that the cash in value payable could be less than the total premiums paid.

\*or currency equivalent

## What about tax?

As an international investment, Global Portfolio helps you to benefit from some important tax advantages as Friends Provident International does not have to pay income tax, capital gains tax or corporation tax on the investments you hold within the plan. Some investment income, received on your behalf, may have a withholding tax deducted at source in the country of origin. Unfortunately we cannot usually reclaim this tax. How you are taxed personally when you cash in your investment, depends on a number of factors, but largely your country of residence. We therefore recommend that you speak to a financial or tax adviser to fully understand all the tax considerations, before you invest.

### Important notes on taxation if you plan to return to the UK

If you are planning to reside in the UK at a later date, Friends Provident International has a statutory obligation to report to HM Revenue & Customs certain events where benefits are received from the plan by a UK resident individual or trust. For further information please speak to your Financial Adviser.

If you choose the Collective Investment option, your investment will not be classed as a Personal Portfolio Bond, as defined by section 517 of The Income Tax (Trading and Other Income) Act 2005 and any subsequent amendments thereof.

We believe that if you choose the Personalised Assets option of Global Portfolio it will be classed as a Personal Portfolio Bond, as defined by section 517 of The Income Tax (Trading and Other Income) Act 2005 and any subsequent amendments thereof. If you become a UK resident you will be subject to an annual tax liability based on 'deemed gains'.

To prevent your Global Portfolio bond becoming subject to 'deemed gains' you will need to contact us prior to your return to the UK. On your request we will then change the terms of your Global Portfolio bond, to restrict it to investing in collective investments.

The information given above is based on Friends Provident International's understanding of current law and Isle of Man taxation practice, which may change in the future. No liability can be accepted for any personal tax consequences of this policy or for the effect of future tax or legislative changes.

We therefore recommend that you speak to a financial or tax adviser before you invest, to fully understand all the tax considerations.



---

# How to apply for Global Portfolio

---

## Make sure you receive independent advice

Friends Provident International does not provide legal, taxation or investment advice.

You should obtain advice that is independent and directly relevant to the specific legislation within your country of residence. If you do not have a financial or legal advisor then we strongly recommend that you appoint one.

## Application process

Simply complete the application form and return it to your financial advisor together with the full details of the proposed investment selection for your plan.

You should also include any other relevant supplementary forms as well as documentary proof of identity and address such as a certified copy of a current valid passport and a utilities bill.

## Next steps

If we need further information about setting up your single premium investment plan we will get in touch. Otherwise we will send your Global Portfolio policy documents as soon as we have accepted your application and your first payment has cleared through our bank. You will also receive a statement on each policy anniversary, confirming your current investment holding.

---

# Please bear in mind

---

This document should be read with the Global Portfolio product summary, underlying fund prospectus(es), Your Guide to Life Insurance, Your Guide to Investment-Linked Insurance Plans and policy condition, which is available on our website ([www.fpinternational.sg](http://www.fpinternational.sg)) or from your financial adviser.

The information given in this document (as at July 2021) is based on the understanding of Friends Provident International of current Singapore law and taxation practice, which may change in the future. No liability can be accepted for any personal tax consequences of this plan or for the effect of future tax or legislative changes.

We recommend that you read the relevant materials carefully and discuss fully both the suitability of Global Portfolio and the specific risks associated with individual investments with your financial adviser before making any investment decisions. Loans against the value of your plan are not available.

Should Friends Provident International become unable to meet its liabilities to its policyholders, they will receive the protection of the Life Assurance (Compensation of Policyholders) Regulations 1991 of the Isle of Man.

Investors should be aware that specific investor protection and compensation schemes that may exist in relation to collective investments and deposit accounts are unlikely to apply in the event of failure of such an investment held within insurance contracts.

Complaints we cannot settle may be referred to the Financial Insurance Disputes Resolution Centre Limited ('FIDReC') for assistance within six months from the date you failed to reach an agreement with Friends Provident International. You can contact FIDReC at 36 Robinson Road, #15-01, City House, Singapore 068877.

Tel: (65) 6327 8878

Fax: (65) 6327 8488

Website: [www.fidrec.com.sg](http://www.fidrec.com.sg)

and <http://www.fidrec.com.sg/contact-us>

Some telephone communications with the Company are recorded and may be randomly monitored or interrupted.

The legal interpretation is that each policy is governed by and shall be construed in accordance with the law of Singapore.

## Data privacy

We take the responsibility of handling your personal data very seriously and we will only ask you for details required to process your requests to us. Please be aware of our privacy policy - please visit <https://www.fpinternational.sg/legal/privacy-and-cookies.jsp> to view the full policy, or this can be provided on request.

This advertisement has not been reviewed by the Monetary Authority of Singapore.



**Friends Provident International Limited:** Registered and Head Office: Royal Court, Castletown, Isle of Man, British Isles, IM9 1RA. Isle of Man incorporated company number 11494C. Authorised and regulated by the Isle of Man Financial Services Authority. Provider of life assurance and investment products. **Singapore branch:** 182 Cecil Street, Level 17 Frasers Tower, Singapore 069547. Registered in Singapore No. T06FC6835J. Licensed by the Monetary Authority of Singapore to conduct life insurance business in Singapore. Member of the Life Insurance Association of Singapore. Member of the Singapore Financial Dispute Resolution Scheme. Friends Provident International is a registered trademark and trading name of Friends Provident International Limited.