

# Portal Bond accessing

## atomos Socially Responsible Model Portfolios

### KEY INFORMATION DOCUMENT (KID)

**Important information:** This document provides you with key information about this investment product. It is not marketing material. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with others.

#### Product

Portal Bond

#### Name of packaged retail and insurance-based investment products (PRIIP) manufacturer

Countrywide Assured plc ("Countrywide Assured")

#### Registered address

One Temple Quay, 1 Temple Back East, Bristol BS1 6DZ.

T 03330 155 600

E [enq@countrywide-assured.co.uk](mailto:enq@countrywide-assured.co.uk)

[www.countrywideassured.co.uk](http://www.countrywideassured.co.uk)

#### Competent authority of the PRIIP manufacturer

Countrywide Assured is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority. The firm reference number is 141916.

#### KID last updated

31 December 2023.

#### What is this product?

This product is a whole-of-life unit-linked life assurance policy.

#### Objective and intended retail investor

The product aims to provide growth on your investment over the medium to long term, preferably five years or more, through a life assurance policy that offers the potential to defer higher and additional rate tax on income and growth. It provides access to a range of investment solutions, the option of cash withdrawals and will pay a cash sum on the death of a life assured.

It is aimed at investors who typically:

- require tax-efficient withdrawals;
- are active investors and wish to avoid triggering a personal tax charge during the term of the investment;
- are higher rate or additional rate taxpayers who expect to become basic rate taxpayers when the product is surrendered (such as on retirement) or who are able to assign it to a basic rate tax payer (such as a spouse) prior to surrender; or
- wish to mitigate the effects of inheritance tax by taking advantage of specialised trust arrangements.

Socially responsible investments tend to actively seek out firms which make a positive contribution to society, for example environmental improvements and pollution control, whereas ethical investments tend to concentrate on negative criteria to avoid investing in companies involved in areas such as tobacco, alcohol and arms.

The atomos Socially Responsible Investment (SRI) Model Portfolios have an investment bias away from many of the largest companies, especially oil and mining companies. This is because they don't meet investment criteria of 'Green' funds, especially the 'Ethical' funds. However, it is important to understand that no specific avoidance criteria are used, giving a much wider fund choice.

The atomos SRI Model Portfolios have approximately 130 funds to choose from, whereas a traditional portfolio will have more than 3,000 funds to choose from, and therefore a wider choice could suggest the likelihood of better long-term performance. Whether this is borne out over time is arguable as it depends on which funds are chosen.

A portfolio manager will select a range of different investment funds with a bias towards socially responsible and ethical holdings. The funds will be blended into a portfolio in line with the selected risk profile. They will aim to outperform your risk benchmark over the long term while also focusing on socially responsible funds. It is important to understand that if investment performance demands, investment may be made in funds with no specific SRI objectives or avoidance criteria. Such funds will be selected on the basis of their potential investment performance and you must satisfy yourself that they meet your own personal socially responsible requirements.

Please note that some underlying investment options held in the portfolio may have holding periods greater than five years.

The underlying investments which currently make up the Socially Responsible Investing (SRI) Model Portfolios can be found in the accompanying SRI Portfolio Holdings document and SRI Model Portfolios factsheet. These documents are available at [www.atomos.co.uk](http://www.atomos.co.uk)

#### Insurance benefits

Countrywide Assured provides a death benefit of 100.1% of the value of the product after we have deducted charges. The bond will end on the death of the life assured on whose death a benefit becomes payable. Where there is more than one life assured, the death benefit is payable either on the death of the first or last life assured.

We will arrange for the assets held within the bond to be sold on the date following the day of receipt of written notification of the death of the life assured. Once the assets have been sold, any corporation tax payable will be deducted before the final value is paid as a lump sum.

## Maturity

The product is open ended in that it has no fixed maturity.

The manufacturer also reserves the right to close the product should the value fall below a minimum allowable balance of £1,000.

## What are the risks and what could I get in return?

### Risk indicator



When investing in atomos Socially Responsible Model Portfolios, the product offers a range of underlying investment options with risk classes 2,4 and 5, where 2 is the lowest and 5 is the highest.. The risk and return of the investment varies depending on the underlying investment options and which model portfolio is selected.

The risk indicator shown above is not guaranteed to remain constant and may change over time.

Information regarding risk and return, and performance of the underlying investments can be found in the accompanying Key Investor Information Documents (KIIDs). These documents are available at [www.countrywideassured.co.uk](http://www.countrywideassured.co.uk)

This product does not include any protection from future market performance. However you invest your money, there is always going to be an element of risk connected with it – whether that is erosion in real terms against inflation, or loss of value as a result of market changes.

The benefits you receive will depend on investment performance. The value of investments can fall as well as rise and you may not get back the amount originally invested. The performance of funds holding assets denominated in foreign currency will also be subject to variations in currency rates. Your capital is at risk and you may lose some or all of your money.

It is important that you and your financial adviser properly understand your appetite for risk and capacity for financial loss. This is so that together you can build an appropriate tailored risk strategy that is suited specifically to your needs.

## What happens if Countrywide Assured is unable to pay out?

Countrywide Assured is covered by the Financial Services Compensation Scheme (FSCS). If we cannot meet our obligations you will be entitled to compensation from the FSCS, which currently provides cover for 100% of the claim, with no upper limit.

If an operator of an underlying investment fund was declared in default, Countrywide Assured would not be able to make a claim against the FSCS on your behalf. This is because the investments are held in Countrywide Assured's name and Countrywide Assured is not an eligible claimant. It may not be possible to claim under the FSCS in these circumstances.

However, the underlying investments should be held by a custodian (ring-fenced), which means these assets are not the operator's and would therefore be protected from creditors.

## What are the costs?

Costs, including those associated with future variations to the underlying investment options, will depend on the underlying investments which make up the atomos Socially Responsible Model Portfolio.

\*One-off charges taken before you invest

<b>Entry charge</b>	0 to 5.00%
<b>Exit charge</b>	0 to 0.30%

This is the maximum that might be taken out of your money before it is invested (entry charge) or before the proceeds of your investment are paid out (exit charge)

Charges taken from the product over a year

<b>Ongoing charge</b>	0.12% to 1.15%
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Charges taken from the fund under certain specific conditions

<b>Performance fee</b>	None
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\*In practice all entry fees are waived when investing via the Portal Bond, so this charge won't apply.

A dilution levy may be charged on the underlying funds or some of the underlying funds may operate a swinging price. These are applied to purchases and redemptions of shares to protect the remaining investors against the costs incurred by the fund in buying or redeeming its investments. A dilution levy or swing price may be applied on 'large deals' and when the fund is experiencing high levels of net purchases/redemptions.

Some of the underlying funds may operate a dual price. In this case, there are two prices for the fund in question each day – a higher price to buy units (the 'offer' price) and a lower price to sell units (the 'bid' price). The difference between the prices is called the 'spread'. The spread is separate to the entry, exit and ongoing charges shown in the above table.

Information regarding specific costs can be found in the accompanying KIIDs. These documents are available at [www.countrywideassured.co.uk](http://www.countrywideassured.co.uk)

In addition to this KID, you will also receive a personalised Key features illustration, which will include details of product charges, any portfolio manager fees and any fees to be paid to your financial adviser.

## How long should I hold the product and can I withdraw money early?

<b>Recommended holding period</b>	Five years
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This product has no required minimum holding period but is designed for medium to long term investment, and you should be prepared to stay invested for at least five years. There is no maximum holding period.

The exact period of time that is considered medium to long term will depend on your personal preferences and the underlying investments under consideration, but will generally be an investment horizon that is at least five years.

Medium-term investments will often look for a balance between risk and return. They are more conservative than longer-term investment, but more risk tolerant than shorter-term options. It is expected that investors can afford to ride out some market volatility and need to protect their investments against inflation.

You may withdraw some or all of your money from this product, free of charge, at any stage by notifying the manufacturer in a prescribed format. While there may be no product charges applied, withdrawing money may lead to a personal income tax liability depending on your circumstances.

If you withdraw money from your product you may not be able to get back the full amounts you invested at the outset. You should also be aware that withdrawals are likely to have an impact on future potential investment growth, especially within the recommended holding period.

### How can I complain?

If you wish to complain about any aspect of the Portal Bond you can register your complaint with us in any of the following ways:

- contact our complaints team on 03330 155 600, who will log your complaint and explain what to do;
- log your complaint at [www.countrywideassured.co.uk](http://www.countrywideassured.co.uk); or
- email your complaint to [complaints@countrywide-assured.co.uk](mailto:complaints@countrywide-assured.co.uk) or write to Countrywide Assured, Complaints team, One Temple Quay, 1 Temple Back East, Bristol, BS1 6DZ.

Any complaint about the investment advice you have received should be made, in the first instance, to the firm that gave the advice. Please note that Countrywide Assured is unable to provide specific advice about the suitability of any of its products for individual customers.

### Other relevant information

Other policy documentation relating to the Portal Bond, such as the *Key Features and Product guide*, *Charges and minima grid* and *Terms and conditions* are available at [www.countrywideassured.co.uk](http://www.countrywideassured.co.uk)