

# A strong and trusted choice



If you choose to invest your money with Friends Provident International Limited (FPIL), you can be confident that you've made the right choice.

We are a financially robust company with strong financial backing. We are part of International Financial Group Limited (IFGL) which has \$24 billion assets under management, for more than 210,000 customers around the world.

We pride ourselves on being a global company that understands the regions in which we operate. Using local knowledge our products work for our customers wherever they are in the world. We have designed tax-efficient and cost-effective solutions with the flexibility to move and adapt in line with life's changes.

**Customers choose our financial solutions as they allow them the freedom to get the most from life, to protect their loved ones and achieve the financial security they need.**

## Unrivalled location

Our customers take great reassurance from our Isle of Man location – a well-established global financial centre with an outstanding reputation for investor protection and a host of international accolades.

As well as being awarded “white list” status, the OECD recently gave the Isle of Man the highest compliance rating for its international exchange of tax information, a level only achieved by 38 jurisdictions globally.

The Isle of Man has also been awarded an Aa3 sovereign rating by Moody's, and won the prestigious International Finance Centre award at the 2021 International Adviser Product and Service Awards for the third time in four years.

Employing 9,000 people in the financial services industry, the island is also recognised by the IMF as a well-regulated, offshore finance centre of excellence.

## Global reach

We provide savings, investment and protection solutions to expatriates and local nationals in Singapore and the Middle East. With offices in Dubai, Hong Kong, Singapore and the Isle of Man, FPIL has staff worldwide, all of whom are committed to helping our customers achieve their financial goals.

## A trusted provider

FPIL has over 40 years of experience in the international life assurance market. You're in safe, experienced hands.

Established on the Isle of Man in 1978, when the Isle of Man welcomed its first offshore life assurance companies. One of these was Lloyd's Life (Isle of Man), which later became Royal Life International, which became Royal and Sun Alliance International Financial Services, and then in 2002 became Friends Provident International.

In July 2020, IFGL acquired FPIL from Aviva.

## Supportive structure

FPIL is an established brand in the international life space which also offers the reassurance and security of being part of IFGL.

Other companies in the group include:

### RL360

RL360 provides offshore savings, protection and investment products to expats and local nationals around the world.

It has a B+ rating from actuarial consultancy AKG, which specialises in the provision of financial services industry ratings, as well as 5 stars for service and 5 stars for image and strategy. No other offshore life operation has a higher rating.

RL360 won the prestigious Best International Life Company award at the 2020 International Investment Awards.

### RL360° Services

On 1 December 2015, IFGL acquired CMI Insurance Company Limited (CMI) from Lloyds Banking Group. CMI was rebranded RL360° Services and currently operates as a closed book of business.



## Ardan International

In December 2016, IFGL acquired multiple award-winning Ardan International. As the first multi-currency, independent wealth platform designed exclusively for international advisers, Ardan provides a secure online wealth platform for advisers and their clients to manage their investments in one place. Ardan won Best Platform at the International Investment Awards in 2017, 2018 and 2020.

## Strong financial partners

IFGL is supported by independent private equity firm Vitruvian Partners and further strengthened by global insurance group MunichRe, along with the Royal London Group, who provide an element of long-term financing.

### Vitruvian

Vitruvian Partners is an independent private equity firm which specialises in middle-market buyouts and growth capital investments.

Vitruvian focuses on investing in companies creating sustainable high growth or strategic value through change or 'dynamic situations'.

Vitruvian is currently investing the Vitruvian Investment Partnership III fund which closed in July 2020 at EUR4 billion. Vitruvian has offices in London, Munich, Stockholm, Luxembourg, San Francisco and Shanghai.

### Munich Re

Munich Re operates in all lines of insurance and is one of the world's leading reinsurers, delivering exceptional solution-based expertise, consistent risk management and financial stability. With almost 40,000 employees worldwide, the group achieved a profit of 2.7bn Euro in 2019.

We are audited by PwC, the world's second largest professional services network and one of the Big Four accounting firms.

Our custodians are Citi, one of the largest institutional custodians in the world, with \$22.8 trillion in assets under custody.

## Investor protection

Our base on the Isle of Man gives our policyholders exceptional investor protection, with a range of statutory measures designed to first prevent problems occurring, and then to safeguard investments in the unlikely event that we are unable to meet our liabilities.

**Solvency:** Under the Isle of Man Insurance Regulations 2018 life insurers are required to maintain a minimum solvency margin that means they have sufficient capital to ensure liabilities to policyholders can be met.

**Segregation of assets:** In 2008, the Isle of Man passed a new Insurance Act with strict requirements for insurance companies based on the island. All insurance companies are required to ring-fence 100% of policyholder assets, ensuring these can never be called upon except to meet the claims and liabilities of policyholders.

So whatever the future holds, our liabilities to our policyholders will always take priority, and client assets could never be made available to liquidators.

We are also required to provide regular solvency calculations to our regulators to demonstrate our financial stability.

**Compensation reinsurance:** The Isle of Man operates a policyholder protection scheme with a Policyholders' Compensation Fund. If a life insurance company is unable to meet its liabilities, the policyholder will be compensated up to 90% of the insurer's liability in relation to their policy subject to the terms of the scheme – regardless of where they reside.

The compensation scheme is funded by a levy on all life insurance companies operating on the Isle of Man.

The island also provides an Ombudsman Scheme, which is a free, independent dispute resolution service for customers who have been unable to resolve a complaint with their financial services provider directly.



## World leader

With a well-established and successful life and pensions business, the Isle of Man is now the top choice for offshore life insurance, for a number of reasons.

## Political and economic stability

The Isle of Man is a self-governing dependent territory of the British Crown with its own democratically elected Parliament, judicial system and laws. The island enjoys healthy reserves, supported by a stable and diverse economy and 30 years of consistent economic growth.

## Tax policy

The Isle of Man has a clear and simple tax regime with no Capital Gains Tax, Withholding Taxes or Wealth Taxes.

## Supportive government

The Isle of Man Government understands that the most effective way to create a successful business environment is to engage with the private sector. In turn, this helps the government respond with insight and agility to the challenges of the global economy.



## Infrastructure

The Isle of Man has an excellent telecoms and power infrastructure that has seen over £100 million of public and private investment in recent years.

## Accessibility

Situated in the Irish Sea, the Isle of Man is equidistant between England, Scotland, Wales and Ireland, and enjoys excellent transport links to the UK and Ireland.

## Sophisticated regulation

The island's principal regulator is the Isle of Man Financial Services Authority (IOMFSA), an independent statutory body responsible for the licensing and supervision of Isle of Man based banks, building societies, investment businesses, collective investment schemes and corporate and trust service providers.

It is also responsible for the regulation of the island's insurance and pensions sector. The IOMFSA aims to secure an appropriate degree of protection for policyholders, maintain international confidence in the island's insurance and pension industry, and to deter financial crime.

In 2019, the IOMFSA introduced a new Conduct of Business Code designed to complement the Island's existing regulatory framework and provide enhanced customer protection and greater transparency.

The IOMFSA is highly respected worldwide, and liaises closely with international colleagues to ensure those who choose the Isle of Man for their finance products can be sure of the highest standards of support.

We are supported by a stable and diverse Isle of Man economy with healthy economic growth and 50 years of a national budget surplus.

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