



Key Information Document

The Nucleus Platform Offshore Bond provided by RL360 (Life assured policy)

Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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 other products.

Product

Name: **The Nucleus Platform Offshore Bond provided by RL360 Insurance Company Limited (RL360)**

Manufacturer: RL360 Insurance Company Limited

Registered Office: International House, Cooil Road, Douglas, Isle of Man, IM2 2SP, British Isles. Registered in the Isle of Man No. 053002C

Telephone: **+44 (0)1624 681 681** Email: csc@rl360.com Website: rl360.com

Competent Authority: RL360 Insurance Company Limited is authorised by the Isle of Man Financial Services Authority.

This product is only available from Nucleus. For any queries, please refer to:

Nucleus, Suite 202 Warner House, 123 Castle Street, Salisbury, SP1 3TB Telephone: **+44 (0)3455 212 414**

Website: nucleusfinancial.com

You are about to purchase a product that is not simple and may be difficult to understand.

You should not proceed with an application until you are familiar with the product, the risks involved and your commitment.

This key investor information is accurate as at **1 January 2025**.

What is this product?

Type: The Offshore Bond is a whole of life assurance policy, meaning it continues until the death of the last life assured. It is designed to allow a cash sum (known as a premium) to be linked to a wide range of investments in a way that is tax efficient and offers the potential for growth, over the medium to long term.

Objectives: The Offshore Bond will allow you the opportunity to invest a premium with the aim of increasing its value. It will allow you to link to investments such as Unit Trusts and Open-Ended Investment Companies (OEICs), with the flexibility to switch between them, and it will provide you with the opportunity to take withdrawals at any time, in a variety of ways. This version of the Offshore Bond is a whole of life assurance policy, with up to 10 lives assured, that pays a cash sum on the death of the last life assured.

Maturity: The bond is a whole of life assurance policy which pays a cash sum on the death of the last life assured, which is based on the value of the underlying investments.

Intended retail investor: The Offshore Bond is targeted at investors who are prepared to invest over the medium to long term, have at least £100,000 to invest in the bond, do not require a capital guarantee, and must have been advised by a FCA regulated financial adviser. The specific level of risk associated with the bond will vary depending on the chosen underlying investments. Target market information for the underlying investments can be found in the associated Key Investor Information Documents for the relevant investments, which are available on our website at nucleusfinancial.com.

Insurance Benefits – If you are the sole life assured, a death benefit of 101% (if under 75 at date of death) or 100.1% (if 75 or over at date of death) of the surrender value of your Offshore Bond, will be paid to:

- your personal representatives, if you were the policy owner
- the trustees, if it was a trustee investment, or
- the company, if it was a corporate investment.

After this payment is made your Offshore Bond will be closed. If there are one or more surviving lives assured, payment of a death benefit is deferred until the death of the last life assured.

Table 1: Costs over time

You can only invest in this bond via an adviser who may charge you other costs. If so, they will provide you with information about these costs, and show you the impact that all costs will have on your bond over time.

Premium £10,000	If you cash in after 1 year	If you cash in after 2.5 years	If you cash in at typical minimum holding period of 5 years
Total costs	£255	£480	£1,180
Impact on return (RIY) per year	2.31%	1.73%	1.48%

Please note that all figures are for illustrative purposes only. The minimum investment required to open an Offshore Bond is £100,000

The quoted impact on return is made up of 0.42% Nucleus platform charge and 0.94% ongoing charges figure levied by the fund manager (based on the most commonly held fund available, by the average number of investors and assets under management via the Offshore Bond). The Key Features Illustration provided to you in advance of your application will confirm the costs over time based on your chosen underlying investments.

Table 2: Composition of costs

The table below shows:

- The impact of the different types of costs on the investment return you might get at the end of the recommended holding period.
- What the different cost categories mean.

One-off costs	Entry costs	1.00%	The impact of the costs you pay when entering your investment. (This is the most you will pay, and you could pay less).
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Recurring costs	Portfolio transaction costs	0.25%	The impact of the costs of us buying and selling underlying investments for the bond.
	Other ongoing costs	1.11%	The impact of the costs that we or the manager of the underlying investment(s) take each year for managing your investments.
Incidental costs	Performance/other incidental fees	0.00%	The impact of the costs of performance and other incidental costs applied to the underlying investments.

Please note that all figures are for illustrative purposes only.

The above figures are based on the most frequently held fund within the Offshore Bond, which has an ongoing charges figure of 0.10% per annum. Depending on the underlying investments that you choose to hold within the bond, the ongoing charges figure(s) may vary between 0.05% and 2.15% per annum (noting that these charges applied by the fund manager are in addition to 0.35% applied by Nucleus as the platform charge). The Key Features Illustration provided to you in advance of your application will confirm the impact of the costs of your chosen underlying investments.

How long should I hold it and can I take money out early?

The bond has no minimum holding period but is designed for investment over the medium to long term. Whilst there are no restrictions on when you may withdraw your investment, you should be prepared to hold the bond for **at least 5 years**. The amount to be returned may be less than originally invested. The surrender value is based on the value of the underlying investments.

How can I complain?

If you wish to complain about any aspect of our service from Nucleus, please contact Nucleus at the following address: The Complaints Manager, Nucleus, Suite 202 Warner House, 123 Castle Street, Salisbury, SP1 3TB

Complaints about the bond that we cannot settle may be referred to the Financial Services Ombudsman Scheme in the Isle of Man or the Financial Ombudsman Service in the UK, depending on the parties involved. Further details are available on request.

FOS for the Isle of Man: Address: Thie Slieau Whallian, Foxdale Road, St Johns, Isle of Man, IM4 3AS. **Telephone:** 01624 686500

Website: gov.im/oft

FOS in the UK: Address: Exchange Tower, London, E14 9SR; **Telephone:** 0300 123 9123; **Website:** financial-ombudsman.org.uk

Further details are available in our Guide to our Complaints Procedure, which is available on our website. Making a complaint will not affect your right to take legal proceedings.

Other relevant information - making an application

You will be provided with a personalised Key Features Illustration by your adviser if you decide to proceed with an application for the Offshore Bond. This will include their costs. Further information about the Offshore Bond can be obtained from the Key Features Document, Terms & Conditions and relevant Technical Guide which you can access via your adviser or from nucleusfinancial.com.

 03455 212 414

 ask@nucleusfinancial.com

 nucleusfinancial.com

For literature in alternative formats, such as Braille, large print, audio or E-text, please call us on 03455 212 414, or via the Typetalk service on 18001 03455 212 414.

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