

# 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 \$27 billion assets under management, for 214,000 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.**

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## 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.

The Isle of Man has also been awarded an Aa3 sovereign rating by Moody's as at December 2024, and won the prestigious International Finance Centre award at the 2024 International Adviser Product and Service Awards for the 6th time in 8 years.

Employing 9,000 people in the financial services industry, the island is also recognised by the IMF as a well-regulated, international 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 45 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 Island welcomed its first international 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.

## AKG Rating

Independent actuaries AKG awarded IFGL a B+ financial strength rating in December 2024. AKG described IFGL as "a financially strong, standalone operation with very strong operational characteristics and strategy".

AKG also awarded IFGL businesses a 5 out of 5 star rating for service quality and strategy.



## Part of IFGL

IFGL companies have been providing financial solutions to expatriate and affluent local national customers around the world for over 45 years. Other companies within IFGL include RL360, RL360° Services (previously called Clerical Medical International), Ardan International and IFGL Pensions (previously called Sovereign Pensions Services UK Limited). IFGL DIFC was established in 2023 and its regulatory licence enables FPIL products to be promoted from within the Dubai International Financial Centre (DIFC).

In 2024 we established IFGL Global Trusts to provide professional trust services for international investors.

IFGL currently manages assets of USD27 billion on behalf of 214,000 customers and has 610 staff.

In January 2023, international private equity firm, Cinven, became the majority investor in IFGL. Cinven has over 40 years' experience in helping companies step-change their growth. They share and provide financial backing to support IFGL's ambitions to grow; organically, through opening up new markets and through further merger and acquisition activity.



## Protection and Security

### Robust regulation

FPIL, like all the IFGL insurance businesses, is regulated in a number of global territories, with the Isle of Man Financial Services Authority (IOMFSA) being the lead/home regulator.

The IOMFSA is an independent statutory body responsible for the licensing and supervision of the Isle of Man finance sector. The IOMFSA represents a high watermark in financial services regulation. As a modern, risk-based regulator, their work is driven by the objectives of protecting consumers, reducing financial crime, and maintaining confidence in the finance sector through effective regulation.

### Solvency requirements

In 2018, the IOMFSA introduced a risk-based capital aid solvency framework which was built on the Insurance Core Principals (ICPs) published by the International Association of Insurance Supervisors (IAIS).

The IAIS is a voluntary organisation of insurance supervisors and regulators from more than 200 jurisdictions. Its mission is to promote effective and globally consistent supervision of the insurance industry that maintain fair, safe and stable insurance markets for the benefit and protection of policyholders and contribute to global financial stability.

The IOMFSA's solvency framework requires that all Isle of Man insurers (including Friends Provident International, RL360 and RL360° Services) set aside technical provisions which are expected to allow all policyholder liabilities to be met as they fall due for payment.

The Isle of Man insurance regulations also require that insurers hold a minimum level of solvency capital over and above the technical provisions. This solvency capital is calculated as the amount of capital required for an insurer to withstand a 1-in-200 year shock over a 1-year time horizon. All three insurers within IFGL are capitalised in excess of this regulatory minimum solvency capital requirement.

All IFGL insurance businesses are also subject to IFGL's own Capital Management Policy. The Capital Management Policy forms part of the overall risk management framework and sets out the levels of solvency capital that all insurance entities within the group must maintain in excess of the regulatory minimum. The Capital Management Policy ensures that capital is managed appropriately within the business, which helps provide appropriate protection to policyholder investments.

## External audit

All IFGL insurance businesses are required by the Isle of Man Insurance Regulations and Financial Services Authority to have their annual financial statements and regulatory solvency returns audited. PricewaterhouseCoopers LLC, Isle of Man, considered one of the Big Four accounting firms, is the appointed auditor to the group and fulfils this requirement.

## Custodians

FPIL instructs Allfunds or Citibank N.A. to purchase investments and carry out trades selected by customers.

Citibank is one of the largest institutional custodians in the world, with a global deposit base of USD1.3 trillion. Established in New York in 1812, Citibank has a global network and does business in 180 countries, operating in 144 different currencies and employs 229,000 people worldwide.

Allfunds is one of the leading WealthTech platforms for the fund industry, with 17 offices covering all the major financial markets. It represents over 3,100 fund groups and has assets under administration of nearly EUR1.4 trillion.

## Compensation reassurance

The Isle of Man has a Policyholder Compensation Scheme which protects policyholders should an insurer become insolvent. Subject to the terms of the scheme, policyholders are eligible to receive up to 90% of the insurer's liability as it relates to their policy, wherever they may reside.

The Isle of Man 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.

## Our Isle of Man base

With a well-established and successful life and pensions business, the Isle of Man is the top choice for international investors, 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.

**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.

**Accessibility:** Situated in the Irish Sea, the Isle of Man is equidistant between England, Scotland, Wales and Ireland.



We are supported by a stable and diverse Isle of Man economy with healthy economic growth.

Figures correct as at 31 December 2024

**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. **Hong Kong branch:** 803, 8/F., One Kowloon, No.1 Wang Yuen Street, Kowloon Bay, Hong Kong. Authorised by the Insurance Authority of Hong Kong to conduct long-term insurance business in Hong Kong. **Dubai branch:** PO Box 215113, Emaar Square, Building 6, Floor 5, Dubai, United Arab Emirates. Registered in the United Arab Emirates (UAE) with the Central Bank of the UAE as an insurance company. Registration date, 18 April 2007 (Registration No. 76). Registered with the Ministry of Economy as a foreign company to conduct life assurance and funds accumulation operations (Registration No. 2013). Friends Provident International is a registered trademark and trading name of Friends Provident International Limited.