

Coronavirus (COVID-19) – the impact on your investments

We recognise that market falls caused by the Coronavirus (COVID-19) pandemic are understandably unsettling and may be causing you some concern about the performance of your pension or savings investments. It can be worrying to see your investments fall in value, especially in these unprecedented times.

Although we can't give you advice on what to do, here are some of the things you might want to consider.

Try to think long term

It's likely that the coronavirus will continue to have an impact on markets over the coming months. But it's also important to remember that, ups and downs are part and parcel of investing.

The key thing to remember is that investing is a long-term commitment. Investing with a long-term outlook and with long-term goals is the best way to reduce the impact of stock market fluctuations and see out periods of volatility.

There have been many times in the past when major global events have caused markets to fall, particularly in the short-term. However, historically, over the longer term (usually more than 10 years) markets have risen in value. Remember though that past performance isn't a reliable guide to future performance. The value of investments can go down as well as up and it's possible that you could get back less than you paid in.

Managing your investments

If you invest in unit-linked funds you can follow the performance of the funds your policy invests in by looking at regularly updated unit prices. You can obtain the latest prices here: www.phoenixireland.com/FUND_PRICES.html

Financial advice can help

If you're unsure how the outbreak of Coronavirus is impacting your investments, or whether you should take action, please speak to an independent financial adviser.

If you need to contact us

We're following government advice to look after our people so they can continue to give you the best possible service.

We are sorry if you experience longer waiting times when trying to call us. Before calling, please consider if your call is urgent to help the most vulnerable customers who need to speak to us.

If you still need to contact us our Customer Services team will be able to help you. We appreciate your patience during these exceptional times.