

General Information Leaflet - Managed Pension Plan

BEFORE MAKING ANY DECISIONS REGARDING YOUR PLAN, WE RECOMMEND YOU SEEK INDEPENDENT FINANCIAL ADVICE. A FINANCIAL ADVISER WILL INFORM YOU OF THE FEE THAT THEY CHARGE FOR THIS SERVICE.

The Managed Pension Plan (often referred to as a drawdown pension) is subject to the rules of the Utmost Personal Pension Scheme. This is a UK registered pension scheme. The HMRC reference number is 00605477RG. It is not an occupational arrangement.

Guaranteed Annuity Rates

There are no guaranteed annuity rates under this policy.

Commission

We do not pay commission or loyalty bonuses to Independent Financial Advisers or any other third party.

Pension Advice Allowance

We will pay your financial adviser up to £500 from your savings free from tax, providing certain criteria is met.

Guaranteed Minimum Pension (GMP)

There is no GMP liability under this policy, or any other safeguarded rights.

Loyalty Bonus

We do not pay a loyalty bonus.

Terminal Bonus

We do not pay terminal bonus.

ORIGO Options Pension Transfer

We do not currently support this.

Reviews

Government regulations require us to review the maximum income you are permitted to take every three years or annually from age 75, using the basis set by the Government at the time. If your policy is converted to flexi-access drawdown this maximum is removed.

Frequency of Payments

Income can be taken as a one off single payment or regular payments on a monthly, quarterly, half yearly or annual basis in each policy year, subject to the maximum limit unless you have converted to flexi-access drawdown. We will not accept instructions in advance for irregular income payments. Income does not have to be taken every year.

Upper Age Limit

There is no upper age limit for taking income.

Online Facility

We do not offer a facility for you to manage your savings online.

This information is based on our understanding of current legislation and HM Revenue and Customs regulations, as at the date of production.

REST ASSURED

Calls may be recorded for training or monitoring purposes.

Contact us at: Walton Street, Aylesbury, Bucks, HP21 7QW Tel : 0330 159 1530 Fax : 0845 835 5765 : www.utmost.co.uk
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Retirement

Retirement Options

- Convert your policy to flexi-access drawdown and take your remaining retirement savings as a single income payment. Your income payment will be taxed at your marginal rate.
- Use your retirement savings to buy an annuity on the open market. Your savings will be sent to your chosen company to buy an annuity.

Lifetime Allowance

All our income drawdown policies were effected before 6 April 2006, therefore no Lifetime Allowance calculation was required at the time of purchase.

Pension Commencement Lump Sum (PCLS)

Any PCLS (formerly known as tax free cash) required would have been paid at the point this plan was purchased. No further PCLS is payable.

Death Benefits

The rules of this policy give us discretion to choose who should receive the fund on death. You may let us know who you would like your savings paid to and we will take this into consideration when making our decision.

There will be several options available to them. They could

- take the value at the date of death as a lump sum
- continue the existing policy in their own name (only available to your spouse/civil partner or someone who meets our criteria for a dependant)
- transfer the fund to a flexi-access drawdown with another provider
- use the fund to buy an annuity from another provider to provide an income for life (this may not be available if you live outside the UK)
- take the benefits as a lump sum on the grounds of triviality (if eligible)

If you have taken over the plan following the death of the original policyholder, on your death the fund will be paid as a lump sum.

If you die after your 75th birthday the benefits will be subject to tax at the beneficiaries' rate of tax.

It is not possible to place this policy under trust.

Fund Information

Values

When you take your investments, the amount will be worked out using unit prices applicable at that time and will be based on contributions paid up to that date. Unit prices can go down as well as up.

Unit-linked funds are managed by Aberdeen Standard Investments and J P Morgan Asset Management.

Switching Funds

There is no charge for switching funds. We reserve the right to introduce a charge at any time in future but we will let you know when any charge comes into effect.

There are 13 unit-linked funds, and there is no restriction on the number of funds you can invest in. The details are shown on our website.

From 17 June 2019 the Fund of Investment Trusts and the Property Fund were closed to new premiums. Any existing investments in these funds will remain.

Contributions

No contributions will be accepted into this plan.

Annual Charges and Citicodes

These annual charge rates are not guaranteed, but can only increase in limited defined circumstances.

More information about our Investing by Age Strategy can be found on our website.

Fund Name	AMC	Citicode	Underlying Investment Name
Multi-Asset Cautious	0.75%	QRAT	JPM Multi-Asset Cautious
Multi-Asset Moderate	0.75%	QRAR	JPM Multi-Asset Moderate
Multi-Asset Growth	0.75%	QRAV	JPM Multi-Asset Growth
Sterling Corporate Bond	0.75%	QRAX	JPM Sterling Corporate Bond
European Equity Pension (formerly European)	0.75%	EU33	JPM Europe (Ex-UK) Research Enhanced Index Equity ASI European Equity Enhanced Index
Asia Pacific Equity Pension (formerly Far Eastern)	0.75%	EU19	JPM Asia Pacific Equity ASI Asia Pacific Equity Enhanced Index
UK Government Bond Pension (formerly Gilt & Fixed Interest)	0.50%	EU21	JPM UK Government Bond ASI (AAM) Sterling Government Bond
Global Equity Pension (formerly International)	0.75%	EU31	JPM Global Research Enhanced Index Equity ASI World Equity Enhanced Index
Managed Pension	0.75%	EU23	JPM Multi-Asset Moderate Mandate managed by Aberdeen Standard Investments
Money Market Pension	0.50%	EU41	JPM Sterling Liquidity ASI Liquidity Fund (Lux) - Sterling
US Equity Pension (formerly North American)	0.75%	EU25	JPM US Research Enhanced Index Equity ASI North American Equity Enhanced Index
UK Equity Pension (formerly Pelican)	0.75%	EU26	JPM UK Equity Core ASI UK Equity Enhanced Index
UK FTSE All Share Tracker Pension	0.50%	EU96	JPM UK Equity Index ASI UK All Share Tracker

"A guide to how we manage our unit-linked funds" is available on our website which also includes unit-linked fund prices, performance and factsheets.