

## General Information Leaflet

### Bond, Personal Investment Plan and Regular Savings 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.**

#### Values

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

The value can be calculated by obtaining unit prices from our website, and multiplying them by the number of units held. The units held are shown on Annual Statements and statements of value are available on request. If you need any help with this do get in touch.

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 the 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

Contributions to purchase unit-linked benefits can be started or stopped at any time for Bonds and Personal Investment Plans.

Regular Savings Plan contributions are fixed at outset and cannot be changed. If you stop paying contributions the plan will become paid up and further contributions cannot be paid.

#### Premium Charges

No premium charges apply and 100% of your premium is used to purchase units.

There are no additional charges or penalties for stopping, amending or restarting premiums, where allowed.

## Annual Charges and Citicodes

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

Fund Name	AMC	Citicode	Underlying Investment Name
Multi-Asset Cautious	0.75%	QRAU	JPM Multi-Asset Cautious
Multi-Asset Moderate	0.75%	QRAS	JPM Multi-Asset Moderate
Multi-Asset Growth	0.75%	QRAW	JPM Multi-Asset Growth
Sterling Corporate Bond	0.75%	QRAY	JPM Sterling Corporate Bond
European Equity Life (formerly European)	0.75%	EU32	ASI European Equity Enhanced Index JPM Europe (Ex-UK) Research Enhanced Index Equity
Asia Pacific Equity Life (formerly Far Eastern)	0.75%	EU12	ASI Asia Pacific Equity Enhanced Index JPM Asia Pacific Equity
UK Government Bond Life (formerly Gilt & Fixed Interest)	0.50%	EU14	ASI (AAM) Sterling Government Bond JPM UK Government Bond
Global Equity Life (formerly International)	0.75%	EU30	ASI World Equity Enhanced Index JPM Global Research Enhanced Index Equity
Managed Life	0.75%	EU15	Mandate managed by Aberdeen Standard Investments JPM Multi-Asset Moderate
Money Market Life (formerly Money)	0.50%	EU09	ASI Liquidity Fund (Luc) - Sterling JPM Sterling Liquidity
US Equity Life (formerly North American)	0.75%	EU10	ASI North American Equity Enhanced Index JPM US Research Enhanced Index Equity
UK Equity Life (Formerly Pelican)	0.75%	EU16	ASI UK Equity Enhanced Index JPM UK Equity Core
UK FTSE All Share Tracker Life	0.50%	EU94	ASI UK All Share Tracker JPM UK Equity Index

"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.

### Important tax information - Chargeable Gains

Bonds, Personal Investment Plans and Regular Savings Plans are non-qualifying plans.

Any payment from your plan may give rise to a liability to income tax. All withdrawals will be taken into account when the plan is fully terminated.

Up to 5% of the total premiums paid can be withdrawn in each plan year without giving rise to a chargeable gain. This allowance is cumulative for the first 20 years of the plan. If this allowance is exceeded a chargeable event gain will arise.

Please refer to the leaflet "Non-Qualifying Life Assurance Policies - Liability to Income Tax" for further information.

### Surrender:

We will require a completed Surrender Request Form signed by all legal owners. We may also require the following items:

- Evidence of Identity for each legal owner
- The original policy schedule
- All deeds and documents affecting ownership of the plan

The plans can be surrendered at any time.

### **Partial Surrender**

The minimum amount that can be withdrawn is £100 and £100 must remain within the plan to keep it in force.

The plan initially comprises of 100 identical segments (also known as sub-policies). Partial surrenders may be taken either by cancelling a whole number of sub-policies or by withdrawing equal amounts across the whole plan. Further information regarding this option is available on request. This does not apply to some Bonds taken out prior to 5 February 1989. The policy schedule and any subsequent policy endorsements will confirm the number of sub-policies. Please contact us if you are unsure.

### **Regular Withdrawal (not available for Regular Savings Plans)**

Regular withdrawals can be taken. Withdrawals must be equal and spread across all segments of the plan.

### **Death Benefits**

The amount payable on death is the greater of the value of the units and the Guaranteed Minimum Death Benefit. This will be reduced proportionately for any withdrawals taken.

For joint life last survivor plans, the sum is payable on the death of the second of the lives assured to die. For joint life first death plans, the sum is payable on the first of the lives assured to die.

For Bonds issued between 1995 and 1998 the death benefit may be higher than the value of the units.

### **Other information**

These were formerly Equitable Life policies. All UK and Channel Island with-profits policies were enhanced and converted to unit-linked policies and transferred to Utmost Life and Pensions Limited on 1 January 2020.

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

We do not currently 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.

### **Our Contact Details:**

**Website**      [www.utmost.co.uk](http://www.utmost.co.uk)

**Address**      Utmost Life and Pensions  
Walton Street  
Aylesbury  
Bucks  
HP21 7QW

**Telephone**   0330 159 1530   or   +44 1296 386242   if you live abroad  
We are open from 09:00 until 17:00 Monday to Friday.

**Fax**            0845 835 5765   or   +44 1296 386243   if you live abroad

**Email**           enquiries@utmost.co.uk

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