

General Information Leaflet - Individual 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 Individual Pension Plan is a UK registered pension scheme. It is 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 are met.

Guaranteed Minimum Pension (GMP)

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

Protected Rights

This policy contains no protected 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.

Policyholders Over Age 75

No contributions may be paid after your 75th birthday.

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 Utmost Life and Pensions Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The firm is on the Financial Services Register, registration number 775704. Registered in England and Wales number 10559664. Utmost Life and Pensions Services Limited is registered in England and Wales number 10559966. Both have their registered office at: Walton Street, Aylesbury, Bucks, HP21 7QW.

Retirement

Minimum Retirement Age

This is age 55, unless you have a protected minimum retirement age. There is no upper age limit for taking retirement savings.

Ill Health

You may be able to take your retirement savings before age 55 where you are incapable of carrying out your occupation.

Retirement Options

- Take some or all of your retirement savings as cash. A quarter of each amount taken is tax free and the rest taxed at your marginal rate.
- Take income drawdown from your retirement savings. You can take your tax free cash (see PCLS below) and place the remaining fund, subject to the remaining fund being a minimum of £20,000, into an Utmost Drawdown policy, where you can choose the amount of income you would like to take. This is not available if you live outside the UK.
- You can transfer to another company if you wish to consolidate your retirement savings in one place. You can also transfer to another company if you want to use your retirement savings for income drawdown and you do not meet the criteria for an Utmost Drawdown policy, or you want to use another company to drawdown. We send your whole fund to your chosen provider and they pay your tax free cash. It is not possible to do a partial transfer from your Individual Pension Plan.
- Use your retirement savings to buy an annuity on the open market (this may not be available if you live outside the UK). We pay your tax free cash and send the rest to your chosen company to buy an annuity.

Pension Commencement Lump Sum (PCLS)

You can usually take up to 25% of your retirement savings as a tax free cash lump sum, also known as PCLS. If you are entitled to more than 25%, this will be shown on the Policy Specific Sheet that will be issued under separate cover.

Death Benefits

If you die before retirement savings are taken, the fund is payable as either a lump sum or a pension. After age 75, death benefits become subject to tax. If benefits are paid direct to a beneficiary they will be taxed using their tax code. If paid to your estate or trustees, they will be taxed at 45%.

A small number of our policies do not provide a return on death - more information about this can be found in the policy document and in the Policy Specific Sheet that will be issued under separate cover.

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 premiums 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 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. Contributions cannot be made once a policy has been assigned or the employee has left service.

Contribution Charges

No contribution charges apply. There are no additional charges or penalties for ceasing, amending or restarting contributions.

Allocation Rate

This is 100%.

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.