

## **General Information Leaflet - Trustee Investment**

**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.**

Trustee Investment Scheme.

### **Guaranteed Annuity Rates**

There are no guaranteed annuity rates under this policy.

### **Guaranteed Investment Returns**

There are no guaranteed investment returns 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 these types of bonus.

### **Terminal Bonus**

We do not pay terminal bonus.

### **ORIGO Options Pension Transfer**

We do not currently support this.

### **Waiver of Contributions**

The policy does not contain a waiver of contribution benefit.

### **Members Over Age 75**

No contributions may be paid after the member's 75<sup>th</sup> birthday.

**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 1531 Fax : 01296 386383 : [www.utmost.co.uk](http://www.utmost.co.uk)  
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## Retirement

### Minimum Retirement Age

Retirement savings may be taken from the plan at the same time as savings are taken from the main pension scheme or later.

### Ill Health

You may be able to take your retirement savings in line with the main pension scheme where you are incapable of carrying out your occupation.

**Retirement Options - these are the retirement options usually available. The scheme trustees decide which options they offer**

- 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 possible to do a partial transfer from this policy.
- 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.

### Protected Tax Free Cash

There is no protected cash available under this policy.

## Death Benefits

If you die after your 75th birthday, any death benefits may be taxed.

## 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

A facility to switch between funds is available (if the trustees allow the members a choice of investment options).

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.

There are no additional charges or penalties for ceasing, amending or restarting contributions. Information on contribution charges can be found in the Policy Specific Sheet that will be issued under separate cover.

### 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 Investment
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.

**Clerical Medical Values**

If the member has funds invested in Clerical Medical with-profits, do refer to their website for more information ([www.clericalmedical.co.uk](http://www.clericalmedical.co.uk)). A financial adjustment may apply if transferring to re-invest benefits from the Clerical Medical with-profits fund. The rate applicable varies depending on date of investment of contributions into the fund. (Please note: The Clerical Medical with-profits fund will be closing but as yet no closure date is known).