

General Information Leaflet
Personal Pension Plan, Personal Pension Plan 2000,
Free Standing AVC Scheme and Retirement Annuity Contract
(Former Equitable Life)

**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.**

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 units purchased by contributions paid up to that date. Unit prices can go down as well as up.

The fund value and the transfer value are currently the same.

By registering for our online service MyUtmost, you will have access to your policy value. You can register on our website www.utmost.co.uk and registration is quick, easy and secure.

If you are not registering for MyUtmost, you can calculate your policy value 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.

Utmost Life and Pensions unit-linked funds are managed by JP Morgan and may also contain investments managed by abrdn.

Switching Funds

By registering for MyUtmost, you will be able to switch your unit-linked investments online. Alternatively, you can call or write in with your instruction.

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.

If we received switch instructions by 5pm on a working day, we use the bid prices on the next working day. For instructions received after 5pm on a working day, the bid prices used are those for the next working day plus one.

Contributions

Contributions to purchase unit-linked benefits can be started or stopped at any time.

The minimum contribution we can receive is £25 gross per month by direct debit or £250 gross by lump sum. Contributions are paid net and tax relief is added to give the gross contribution. Employer contributions are paid gross.

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

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For Retirement Annuities this is £20 gross per month or £150 gross lump sum and any tax relief will need to be claimed through self-assessment.

No contributions may be paid after your 75th birthday.

Contribution Charges

No contribution charges apply, our allocation rate is 100%.

There are no additional charges or penalties for stopping, amending or restarting contributions.

Annual Charges

Utmost Life and Pensions collects an annual management charge from our funds to cover the expenses of administering the policy (a table of these charges can be seen below). The charge is taken into account when we calculate the unit price each day.

There are some costs not covered by the annual management charge. They may include expenses to buy or sell investments and tax payments. The Property Fund is charged a portion of the property asset management related expenses. These additional costs are taken directly from the funds thereby reducing the price of units.

Our website includes information on unit-linked fund prices, performance and factsheets and is where you can find 'A guide to how we manage our unit-linked funds for Heritage Equitable Life policies'.

Fund Name	AMC
Multi-Asset Cautious	0.75%
Multi-Asset Moderate	0.75%
Multi-Asset Growth	0.75%
Sterling Corporate Bond	0.75%
European Equity Pension (formerly European)	0.75%
Asia Pacific Equity Pension (formerly Far Eastern)	0.75%
UK Government Bond Pension (formerly Gilt & Fixed Interest)	0.50%
Global Equity Pension (formerly International)	0.75%
Managed Pension	0.75%
Money Market Pension	0.50%
US Equity Pension (formerly North American)	0.75%
UK Equity Pension (formerly Pelican)	0.75%
UK FTSE All Share Tracker Pension	0.50%

Pension Consolidation

From October 2022, we are able to accept transfers from certain pension policies into existing Utmost Personal Pension Plans. The benefits under the transferring policy will need to meet certain criteria and if you are considering moving your other policies to your Utmost Personal Pension Plan, please contact us and we will provide you with the information you will need to make your decision.

Retirement

By registering for MyUtmost, you will be able to manage your Utmost retirement journey online. Visit our website www.utmost.co.uk to register today.

Minimum Retirement Age

This is age 55, unless you had a lower age agreed prior to 6 April 2006 due to a special occupation or a protected minimum age for a Free Standing AVC. 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. Do get in touch if you think this may be the case.

Retirement Options

- **Take some or all of your retirement savings as cash**
A quarter of each amount taken is tax free and the rest is taxed as income. You are unable to take just the tax free cash element under this option.
- **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.
- **Transfer to another company**
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 a Personal Pension Plan, a Personal Pension Plan 2000 or a Free Standing AVC but not from a Retirement Annuity.
- **Buy an annuity on the open market**
We pay your tax free cash and send the rest to your chosen company to buy an annuity (this may not be available if you live outside the UK). For Retirement Annuities, this is only available from age 60. If you wish to purchase an annuity from a Retirement Annuity prior to age 60, you will need to transfer to another provider.

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 these policies.

Death Benefits

If you die before retirement savings are taken, the fund is payable as either a lump sum or an annuity.

After age 75, death benefits become subject to tax. If benefits are paid direct to a beneficiary they will be taxed using their tax rate. If paid to your estate or trustees, the death benefits will be taxed at 45%.

Personal Pension Plans, Personal Pension Plan 2000's and Free Standing AVC Schemes

The rules of the scheme give us discretion to choose who should receive the proceeds of the policy.

You may nominate who you would like the benefits to be paid to, and we will take this into consideration when deciding who should receive the death benefits.

Retirement Annuities

The lump sum death benefit is payable to your estate unless the policy has been placed under trust, in which case it will be paid as instructed by the trustees.

Other information

- We have a service called MyUtmost, where you are able to manage your savings online. After registering you will be able to:
 - View your policy value;
 - Switch your unit-linked investments;
 - Keep your personal details up to date;
 - Use a secure messaging facility to talk to us.
- The Equitable Personal Pension Plan and Equitable Personal Pension Plan 2000 are 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.
- The Equitable Free Standing AVC Scheme is a UK registered pension scheme. The HMRC pension scheme reference is 00685194RQ. This scheme is written under trust with Utmost Life and Pensions Limited as the trustee. It is an occupational arrangement.
- The Retirement Annuity Contract is a UK registered pension scheme. It is not an occupational arrangement.
- These were all 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.
- There are no guaranteed annuity rates, guaranteed investment returns or any other guaranteed benefits under these policies.
- We do not offer large fund discounts/rebates.
- We do not pay commission or loyalty bonuses to Independent Financial Advisers or any other third party.
- We can pay your financial adviser a Pension Advice Allowance up to £500 from your savings free from tax, providing certain criteria are met. Do get in touch if you want to do this.
- There is no Guaranteed Minimum Pension liability under these policies, or any other safeguarded rights.
- We do not use Origo Options.
- We only pay transfers in cash and do not transfer in units or stocks and shares.
- We do not have a lifestyling fund but our Investing by Age strategy has similar characteristics to a lifestyling fund, in that investments transition through funds the older a policyholder gets. More information about our Investing By Age strategy is available on our website.

- If your Personal Pension Plan or Personal Pension Plan 2000 originated through an arrangement with your current or previous employer and it is one of the Pension Plans where your employer paid us contributions deducted from your salary, we have appointed a third party, ZEDRA Governance Limited, previously PTL Governance Limited (PTL), to independently confirm that we are providing value for money on this type of policy. This is known as a Governance Advisory Arrangement (GAA). Since April 2016, the GAA have published an Annual Report of their conclusions. You can find the latest report and terms of reference on our website. If you wish to raise any aspect of your plan with the GAA, kindly let us know, and we will pass your representations on to them.
- 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:

MyUtmost Login to MyUtmost and go to 'My Messages' to send us a secure message

Website 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

You should be aware that sending information by email is not always secure.
For security reasons, we may not always be able to respond by email.