

General Information Leaflet - Trustee Investment

Fund Information

Values

When members take their 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.

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

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 the member 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.

There are no additional charges or penalties for ceasing, 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 overleaf). 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'.

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
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.

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%

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). 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 that it is not possible to pay new contributions or switch into this fund.

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

Members may be able to take their retirement savings early where they are incapable of carrying out their occupation.

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

- **Take some or all of the retirement savings as cash**
Normally a quarter of each amount taken is tax free and the rest is taxed as income. Members are unable to take just the tax free cash element under this option.
- **Transfer to another company**
Members can transfer to another company if they wish to consolidate their retirement savings in one place. They can also transfer to another company if they want to use their retirement savings for income drawdown. We send your whole fund to your chosen provider and they pay your tax free cash.
- **Buy an annuity on the open market**
We pay any tax free cash and send the rest to the chosen company to buy an annuity (this may not be available if the member lives outside the UK)

Pension Commencement Lump Sum (PCLS)

Members can normally take up to 25% of their retirement savings as a tax free cash lump sum, also known as PCLS.

Protected Tax Free Cash

It is the responsibility of the trustees to calculate any protected tax free cash.

Death Benefits

If the member dies after their 75th birthday, any death benefits may be taxed. The trustees will be responsible for deducting any tax.

Other Information

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 the members financial adviser up to £500 from their 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 use Origo Options.

Waiver of Contributions

The policy does not contain a waiver of contributions benefit.

Members Over Age 75

No contributions may be paid after the member's 75th birthday.

Our contact details

Website: www.utmost.co.uk

Address: Utmost Life and Pensions
Walton Street
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Telephone: 0330 159 1531 or +44 1296 386242 from outside the UK
We are open 9am - 5pm Monday to Friday (excluding Bank Holidays)

Email: gps@utmost.co.uk

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

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