

General Information Leaflet

Bond, Personal Investment Plan and Regular Savings Plan (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.

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.

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 going to register for MyUtmost, you can calculate the 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.

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 receive 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 for Bonds and Personal Investment Plans. The minimum contribution we can receive is £250 by lump sum or, for Personal Investment Plans, £25 per month.

Regular Savings Plan contributions can be increased or reduced. If you stop paying contributions the plan will become paid up but can be restarted at any time. The minimum regular contribution we can receive is £10 per month, £25 per quarter, £50 per half-year or £100 per annum.

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.

Premium Charges

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

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

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 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 Life (formerly European)	0.75%
Asia Pacific Equity Life (formerly Far Eastern)	0.75%
UK Government Bond Life (formerly Gilt & Fixed Interest)	0.50%
Global Equity Life (formerly International)	0.75%
Managed Life	0.75%
Money Market Life (formerly Money)	0.50%
US Equity Life (formerly North American)	0.75%
UK Equity Life (Formerly Pelican)	0.75%
UK FTSE All Share Tracker Life	0.50%

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:

These plans can be surrendered at any time and 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

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

- 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.
- 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.
- 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.