



ReAssure Limited

LG With-Profits Fund

Changes to how we manage our with-profits business

Introduction

We set out how we manage the LG With-Profits Fund in our Principles and Practices of Financial Management (PPFM). The interests of with-profits policyholders are protected by the PPFM.

In this leaflet, from the ReAssure Limited Board, we give details of the changes we are making from January 2024 for our LG With-Profits Fund.

The PPFM was also updated in 2023 to clarify that fairness between stakeholders is considered when looking at tax impacts; in 2022 to reflect our commitment to responsible investment; and in 2021 to incorporate a new governance structure.

This leaflet should be read with the PPFM.

Our PPFM is available on our website at www.reassure.co.uk/fund-centre/ or you can ask us for a copy.

Each year we publish a report to show how we've followed the PPFM.

Our annual report for 2023 will be available from 30 June 2024 on our website www.reassure.co.uk/fund-centre/ or you can contact us for a copy.

Changes to the PPFM from January 2024

For the LG With-Profits Fund we are updating:

- The 'Amount payable under a with-profits policy' practices (section 3) to clarify the tax charged to the fund;
- the 'Final Bonus rates' and 'Market Value Reduction factors' practices (section 5) to remove information on products we no longer have in the fund; and
- the 'Investment strategy' practices (section 7) to clarify the approval process for investing in new investment instruments and to improve the wording about assets not normally traded.

We are also adding the following new practices to:

- The 'Investment strategy' practices (section 7) to include information on our capital policy; and
- the 'Charges and expenses' practices (section 9) to include information on outsourcing the administration of policies in the fund.

To contact us, please go to the Help section on the website
www.reassure.co.uk/help/

This leaflet contains important information. Please keep it with your other policy documents.