keyfacts®

Key Features of the Retirement Account

The Financial Conduct Authority is a financial services regulator. It requires us, ReAssure, to give you this important information to help you decide whether our Retirement Account is right for you. You should read this document carefully so you understand what you are buying, and then keep it safe for future reference.

You should read this together with your personalised illustration. If you don't have an illustration you can get one from www.reassure.co.uk/plan or by calling us on our usual number (see your annual statement). You should also read information about our investment funds, including risk ratings, before making a decision (find out more about funds on page 9).

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Key Features of the Retirement Account

Its aims:

- To enable you to build a pension pot by investing in different types of investments, including stocks and shares, to allow you to save for your retirement while benefiting from tax concessions.

- To enable you to take advantage of pensions flexibility by taking one-off or regular withdrawals from your policy once you reach age 55 (or earlier if you qualify to take your pension benefits early due to ill health or you have a protected retirement age – see page 11).

OR

- To enable you to take up to 25% of your fund as a tax-free lump sum, from age 55, while leaving the rest invested.

Your commitment:

- To review your account regularly to make sure it continues to meet your needs.
- To understand how taking money out of your Retirement Account from age 55 could affect your tax status, and any State Benefits you may receive, before you make any withdrawals.
- To recognise that making withdrawals from age 55 will result in your Retirement Account reducing in value, and to have alternative plans to support you if your pension pot runs out.

Risks:

Important information about inflation:

Due to the effect of inflation, money will buy less in the future than the same amount would today. It's important to review your account regularly with this in mind.

If you're paying money in:

- The Retirement Account is unit-linked, which means it's linked to the value of investments held in the fund(s) of your choice. The value of your investment is not guaranteed, and could go down as well as up. The Retirement Account has three investment funds, which have varying levels of risk (see page 9).
- The value of your policy may be lower than that shown on your illustration. This is because the following could change from what we've assumed:
  - *investment performance could be lower or inflation could be higher;*
  - *charges may be different;*
  - *tax rules or pension legislation could change;*
  - *payments into the account are lower or, if you're 55 or over and you take a higher level of withdrawals.*
- If you choose to cancel the policy within the first 30 days, the value of the investments may have gone up or down by the time we receive the instruction to cancel. This means you could get back more or less than you paid in.
- If you've registered to protect your pension benefits from tax charges and have enhanced or fixed (2012, or 2014 or 2016) protection, any contributions into this policy will cause you to lose this protection and your benefits will be subject to the lifetime allowance.
- If you decide to transfer a policy into the Retirement Account, there is no guarantee that you will achieve a higher value than you may have achieved with your previous policy.
- Once you've invested money into a Retirement Account, you usually won't be able to access it again until after your 55th birthday.
- Inflation will reduce the real value of your benefits when you retire.

If you're taking money out after age 55:

- The Retirement Account is unit-linked, which means it's linked to the value of investments held in the fund(s) of your choice. The value of your investment is not guaranteed, and could go down as well as up. The Retirement Account has three investment funds, which have varying levels of risk (see page 9).
- If you make withdrawals, your fund will reduce and it could run out of money. You need to make sure you understand the impact withdrawals will have on your pension pot, and review your account regularly, considering what you need to do to support yourself through retirement.

Up to 25% of your Flexible Pension Pot can be withdrawn tax-free. Any withdrawals you make over this tax-free amount will be classed as income you've earned and could move you into a higher tax bracket. The amount of income tax you'll need to pay will depend on your total income during the tax year in which you make the withdrawal.

- The government will consider any withdrawals you make when assessing how much you can receive from means tested State Benefits (for example, Pension Credit or Housing Benefit).

The Retirement Account is **not** appropriate for individuals who want a product that provides a guaranteed income for life.

If you decide to buy an annuity in the future:

- If you ultimately decide to take a retirement income product such as an annuity, you need to be aware that there are several factors that could affect your retirement income, such as:
  - *the value of your pension pot at the time;*
  - *annuity rates available when you take your benefits; and*
  - *your health and personal circumstances.*

  Because of inflation, money will buy less in the future than the same amount would today. It's important to review your account regularly with this in mind.

Questions and answers

This section aims to answer some questions you may have about this policy. Where relevant, the answers will direct you to where you can find more information.

You should read our 'How the Retirement Account works' booklet alongside this document to help you understand how you can use a Retirement Account; whether you're looking to build up a pension pot or make withdrawals. If you don't have a copy of this booklet you can download it at **www.reassure.co.uk/retirement**, or call us and we will send you a copy.

What is the Retirement Account?

- It's a unit-linked policy designed to enable you to save for your retirement **OR** to take money out when you need it.
- It's split into two pots, the **Flexible Pension Pot** and the **Flexible Drawdown Pot**. Each pot has different rules, so you can make the most of your pension. You're unable to use the Flexible Drawdown pot until after your 55th birthday.

What is marginal rate tax?

The marginal rate of tax is the amount of tax you pay on any income that is added to your existing income. Any money you withdraw from the ***FPP*** *or* ***FDP*** *is classed as income you've earned in that tax year, and is added to your income and taxed accordingly. This means you may end up paying a higher rate of income tax than you normally do. You can learn more about income tax rates and allowances at* ***www.gov.uk/income-tax-rates***

What is the Flexible Pension Pot? (FPP)

- The **FPP** is a personal pension plan which allows you to save for your retirement while benefitting from tax concessions.
- The **FPP** allows you to save regularly, add one-off contributions to your pot, or pay no contributions at all.
- As long as you have not already used them to provide pension benefits, you can transfer other pensions, with ReAssure or other providers, into your **FPP**. There are some types of pensions that we can't accept a transfer from, you can find out more in the Transfer In section of this document.
- Once you've reached minimum pension age, you can make one-off withdrawals from your **FPP**, provided there's money in it. You can also make regular withdrawals as long as you're not also paying regular contributions into your **FPP**, or making regular withdrawals from your **FDP**.
- You can make tax-free or partially taxable withdrawals from your **FPP**.
  - *If you make a tax-free withdrawal from your* ***FPP*** *we will move three times the amount you withdraw into the* ***FDP*** *for you to take as fully taxable withdrawals at a later date.*
  - *Partially taxable withdrawals from your* ***FPP*** *will be paid 25% tax-free, with the remaining 75% taxed at your marginal rate. We've provided more information about withdrawals on page 11.*

What is the Flexible Drawdown Pot? (FDP)

- The **FDP** is a flexi-access drawdown plan which allows you to make taxable withdrawals from your fund.
- You can't pay contributions into the **FDP**, but you can transfer money from your **FPP** or other drawdown policies into it.
- You can make one-off withdrawals from your **FDP**, provided there's money in it. You can also make regular withdrawals as long as you're not already paying regular contributions, or making regular withdrawals from, the **FPP**.
- 100% of withdrawals from your **FDP** will be taxed at your marginal rate of income tax. We've provided more information about withdrawals on page 11.

- You can choose to take out either the standard version or the offline version of the Retirement Account:
  - *The standard version is our online version of the Retirement Account. We'll send you an annual statement and quarterly valuations each year.*
  - *If you choose the standard version, we'll initially send all your statements by post, but we'll move to sending statements and valuations electronically in the future. We'll write to you to let you know when we're going to start doing this.*
  - *The offline version is paper based. We'll send you an annual statement once a year.*
  - *The offline version has higher charges than the standard version; we've provided more information about the charges on page 10.*
  - *You can change between the standard version and the offline version (up to a maximum of twice in every birthday year), so if you don't want the standard version now but reconsider in the future, you can change your mind.*

What is minimum pension age?

This is the earliest you can start taking money out of the **FPP** or **FDP**. In most cases it is age 55, but you can take money out before this on grounds of ill-health or if you are eligible for a protected early pension age.

How do I know if a Retirement Account is right for me?

The Retirement Account might be right for you if you're looking to:

- build a sum of money to support you in retirement.
- consolidate all your pension savings into one place
- access your retirement savings flexibly.
- take a tax-free lump sum while leaving the rest of your money invested.
- have an existing capped drawdown policy, and want to receive income payments that exceed the current capped drawdown limits.

The Retirement Account is not suitable for people who want a product that provides a guaranteed income for life.

Can I open a Retirement Account if I live overseas?

You need to have a UK bank account and be a UK resident to take out a Retirement Account. Residency rules are complicated, but you're normally considered resident in the UK if you spend at least half of the year in the UK. If you think that you may not be a UK resident you can find further details about residency at **www.gov.uk**.

Contributions

Who can pay contributions?

- Either you, your employer or any other third party can pay contributions into the **FPP**. Contributions can be paid into the **FPP** until you reach age 75.
- Regular contributions can be paid by Direct Debit on a monthly, quarterly, half-yearly or yearly basis.
- One-off contributions can be paid by cheque or bank transfer. You can pay in up to four of these each birthday year.

Are there limits on the amount I can pay in?

Maximum contributions

- There is an HM Revenue & Customs (HMRC) limit to what you can save in all your registered pension schemes each year and still qualify for tax relief. This is known as the Annual Allowance (AA). If you are subject to the standard AA you can receive tax relief on at least the first £3,600 of your contributions and up to 100% of your earnings (subject to a cap of £40,000).
- There are some instances where you might have a lower AA, such as, if your threshold income in any tax year is more than £110,000 or you have taken flexible withdrawals from any pension. Please make sure you read the Retirement Account Policy Terms and Conditions for more details or see our website **www.reassure.co.uk/annual-allowance**.

How do I claim tax relief?

- You pay your contributions to us net of tax relief at your basic rate, subject to HMRC limits.
- We will claim tax relief from HMRC on your behalf and add it to your net contribution.
- If you're subject to income tax at anything other than the basic rate, then you may be able to claim back further tax from HMRC, or may alternatively need to pay additional amounts.

Minimum contributions

- The minimum initial investment into the Retirement Account is £500.
- We do set a minimum contribution limit, which we review at regular intervals. The current minimum levels are:

Payment frequency	Minimum contribution (net)
Monthly	£10
Quarterly	£25
Half-yearly	£50
Yearly	£100
One-off	£500

Can I change my contributions?

- Your contributions won't change automatically, but you can choose to increase or decrease your regular contributions at any time.
- You can stop contributions at any time.

What happens if I stop paying contributions?

- Your money will remain invested, but charges will continue to apply.
- You can restart contributions at any time, as long as you're eligible to contribute and you're complying with the policy rules.

Can I make extra contributions?

- As well as increasing your regular contributions, you can pay in up to four one-off contributions each year, subject to the minimum limits above.

Please remember that tax rules and rates can change

How you're taxed depends on your personal circumstances. If you're not sure about anything you should contact a financial or tax adviser.

If you're making contributions you should be aware that there are other retirement products, including Stakeholder Pensions, which could meet your needs. You should always shop around before making a decision.

Transfers in

Can I transfer other policies into my Retirement Account?

- You can transfer other pension policies you hold with ReAssure or with other providers into the Retirement Account.

Any money you transfer from a pension you have not yet used to provide pension benefits will transfer to the **FPP**.	Any money you transfer from an existing drawdown policy, will be designated to the **FDP**. If the transfer is from a capped drawdown arrangement, it will be converted to flexi-access drawdown after the transfer.

- There is no limit to the number of policies you can transfer into a Retirement Account.

Types of Pension that you cannot transfer into the Retirement Account

- Defined benefit (also known as final salary).
  - *This kind of pension provides a guaranteed income, which is based on your salary. This is a valuable benefit which would be lost if you transfer into a Retirement Account. Because of this we've decided not to allow transfers from this type of pension into the Retirement Account.*
- Guaranteed Minimum Pension (GMP)
  - *This is a kind of defined benefit pension built up by contracting-out of the state additional pension in an employer's pension scheme. A GMP provides a guaranteed income amount at age 65 for a man and age 60 for a woman. This is a valuable benefit which would be lost if you transfer into a Retirement Account. Because of this we've decided not to allow transfers from this type of pension into the Retirement Account.*
- Other situations where we won't accept transfer include:
  - *A pension credit awarded under a pension sharing order, any pension that's got an earmarking order on it and any pension that a bankruptcy trustee has an interest in. There may be other reasons that we can't accept a transfer, if these apply to your transfer we'll let you know.*

Pensions we will transfer into the Retirement Account if certain conditions are met

- Pensions with a Guaranteed Annuity Rate (GAR)
  - *A GAR provides an annuity at a set rate when you retire. This is a valuable benefit which will be lost if you transfer into a Retirement Account.*
- You may have to receive advice before transferring a policy with a GAR
  - *If the value of your policy is over £30,000 you'll need to provide proof that you've received advice from a regulated Financial Adviser before you're able to transfer into a Retirement Account. For more information on GAR please visit* ***www.reassure.co.uk/pensions/safeguarded-benefits.***

Investment funds

Which funds can I invest in?

- ReAssure funds and corresponding unit prices are valued daily.
- Contributions will buy units in one or more of ReAssure's investment funds. Units are allocated to your policy at the unit price on the date the contribution is received.
- You can choose to invest your **FPP** and **FDP** in different funds to each other.
- It's important to remember the value of units can go down as well as up, and you could get back more or less than you've paid in.
- The Retirement Account has three investment funds. In most circumstances, the key to investing is to spread your money across different types of investment funds, so we have designed two investment strategies which can do this for you:

Strategy	Designed for	Description	Risks you should be aware of
Low/ Medium risk strategy	Medium term investment (5 to 10 years)	5% of your money is put into the Deposit fund, 55% into the Corporate Bond fund and 40% into the UK & Global Equity Tracker fund. This aims to reduce the risk of investment losses, whilst still giving some exposure to stocks and shares.	Because this strategy has a significant proportion of investments in lower risk funds, there is a risk over the longer term (10 or more years) that inflation could erode the value of your savings. As there are some investments in the UK and Global Equity Tracker fund, changes to exchange rates could affect how much money you get back.
Medium risk strategy	Longer term investment (over 10 years)	5% of your money is put into the Deposit fund, 15% into the Corporate Bond fund and 80% into the UK & Global Equity Tracker fund. This aims to provide higher returns by increasing exposure to stocks and shares, whilst retaining an investment in lower risk assets.	As this fund invests heavily in stocks and shares: • Your savings could go up or down in value significantly on a daily basis. • There is larger exposure to exchange rate changes, which could affect how much money you get back.

- Both of these strategies are invested in all three funds, but in different proportions. Each of the funds has its own risks. Even if you're selecting one of the strategies, make sure you read the information about the funds as well. Alternatively, you can put your money directly into one or more of the funds:

Fund	Designed for	Description
Deposit fund	Short-term investing shortly before taking your money	The Deposit fund is minimal risk and invests in short-term investment with limited or even no long-term investment growth. It aims to minimise investment loss as a result of stock market fluctuations. However, returns may not be enough to cover policy charges and over the longer term may not keep up with inflation.
Corporate Bond fund	Short to medium term investing before taking your money	The Corporate Bond fund aims to provide investment growth by investing in fixed interest securities (corporate bonds) and aims to minimise the risk of investment losses normally associated with large fluctuations in the stock market. There is a risk that money invested in these funds over the medium to longer term (5 or more years) may lose value in real terms due to the effects of inflation.
UK and Global Equity Tracker fund	Medium to long-term investing	The UK and Global Equity Tracker Fund is entirely invested in stocks and shares, which could go up or down in value significantly on a daily basis and could be especially volatile in the short term. The fund aims to provide higher returns over the medium to longer term (5 or more years) and has a higher risk of investment losses.

Charges

What are the charges?

- The standard version of the Retirement Account has a lower charging structure than the offline version. This is because in the future this version of the account will be serviced online and we want to pass on the savings that online servicing brings to our customers.
- There's an ongoing charge of 0.65% of the value of the funds each year for the standard version, and 0.75% of the value of the funds each year for the offline version. These are known as Annual Management Charges (AMCs).
- The funds bear their own investment expenses (including any fees charged by and rebates given by unit trust managers where applicable). The amount of the investment expenses varies by fund. These are incurred in addition to the AMCs, and the approximate range of charges are set out below:

Fund	**Investment expenses** (approximate range) per year
Deposit	0.02% - 0.10%
Corporate Bond	0.05% - 0.10%
UK and Global Equity Tracker	0.05% - 0.15%

These rates may vary in the future if the cost of administering the funds changes.

How are the charges deducted?

- The yearly 0.65% AMC charge, and investment expenses, are taken into account when we set our daily unit prices each day.
  - *The additional yearly 0.1% AMC charged on the offline version is deducted by cancelling the relevant number of units from individual policies every month.*

Taking your benefits

There are a lot of different options available to you when you're considering taking your pension benefits, and some options may be more appropriate for you than others depending on your personal circumstances.

It's important you shop around to see how you can make the most of your money.

You can find out more about the different options available to you, and about shopping around at www.moneyadviceservice.org.uk or by calling 0800 138 7777. The Money Advice Service is a free and impartial service set up by the government to help you improve your finances, keep track and plan ahead.

If you are at least 50, you can make use of the government's Pension Wise service. This entitles you to receive free, impartial guidance to help you understand your options at retirement. It's important that you use Pension Wise, or take financial advice, before making a decision about your pension benefits.

You can find out more about Pension Wise at **www.pensionwise.gov.uk**, or you can call them on **0800 138 3944**, and find a Financial Adviser in your area at **www.unbiased.co.uk**. Please call us if you're interested in either of these services and don't have access to the internet.

When can I take my benefits?

- You can choose to take money out of the Retirement Account at any time from age 55. You can only take your benefits earlier than this if:
  - *you're suffering from ill-health and you can provide us with medical evidence of your ill health that satisfies HMRC's requirements.*
  - *you have a protected pension age. This may apply if on 5 April 2006 you had the right to take your pension benefits before age 55 in connection with a 'special occupation' recognised by HMRC (for example, divers and footballers).*

Can I make regular withdrawals from the Retirement Account?

You can find out more about marginal rate tax on page 4

You can make regular withdrawals from your **FPP**, as long as you're not paying regular contributions into your **FPP**, or making regular withdrawals from your **FDP**. 25% of each withdrawal will be tax-free with the rest taxed at your marginal rate of income tax. This type of withdrawal will reduce your AA limit to £4,000.

You can also make regular withdrawals from your **FDP**, as long as you're not paying regular contributions into, or making regular withdrawals from, your **FPP**. 100% of these withdrawals will be taxed at your marginal rate of income tax. This type of withdrawal will reduce your AA limit to £4,000.

- Regular withdrawals are subject to minimum limits. The minimum withdrawal amounts are £100 monthly, £250 quarterly, £500 half-yearly and £1,000 yearly.
- When you want to start taking regular withdrawals we'll be able to set this up on your policy one calendar month before the date you want withdrawals to start. We can't set up withdrawals any further in the advance than this.
- We'll pay regular withdrawals directly into your nominated UK bank account. Although you can't make regular withdrawals if you don't have a UK bank account, you can still make one-off withdrawals (see below).

Can I make one-off withdrawals from the Retirement Account?

- You can make up to four one-off withdrawals from each pot each birthday year.
- One-off withdrawals have a minimum limit of £1,000 per withdrawal.
- One-off withdrawals will be taxed in the same way as regular withdrawals, depending on the pot you make the withdrawal from, and will also reduce your AA limit to £4,000.
- You also have the option of making tax-free one-off withdrawals from your **FPP**. If you do this, we'll move three times the amount you withdraw into your **FDP** for you to take as fully taxable withdrawals at a later date. This type of withdrawal won't reduce your AA limit until you take a payment from your **FDP**.
- We'll normally pay one-off withdrawals directly into your nominated bank account.

Can I take all my tax-free cash entitlement at once?

You can take 25% of your **FPP** as a tax-free lump sum. If you do this, we'll transfer the rest of your fund into your **FDP**. Any further one-off or regular withdrawals you make from the **FDP** will then be fully taxed at your marginal rate of income tax.

You can find out more about marginal rate tax on page 4

Do any charges apply when I take my benefits?

- You can have regular withdrawals and up to four one-off withdrawals from each pot in your birthday year without any penalties being applied.
- The lifetime allowance is the maximum amount that can be built up in all registered pension schemes in your lifetime without incurring a tax charge. You can find out more about the lifetime allowance, and other tax charges, at **www.gov.uk/tax-on-your-private-pension** or by calling us.
- Before age 75, when you take money out of your **FPP** or move money into your **FDP**, the total amount is reviewed against your lifetime allowance. If the total amount you've ever withdrawn is over your lifetime allowance, you will need to pay a tax charge.

Transferring to another provider

Can I transfer my Retirement Account to another provider?

- You can transfer all of your Retirement Account to another provider. If you have money in both pots, you may have to transfer into different products.

You can transfer all of your **FPP** to another UK registered pension scheme or qualifying recognised overseas pension scheme.

You can transfer all of your **FDP** to another UK registered pension scheme or qualifying recognised overseas pension scheme, as long as the product you're transferring into is a flexi-access drawdown product (or overseas equivalent).

- We will only allow a transfer to go ahead if we're satisfied it meets HMRC rules about recognised transfers. Any other type of transfer could be considered an unauthorised payment and may give rise to tax charges.
- We calculate the current value to be transferred as the value of units using the fund prices at that time.

Death

What happens if I die before taking my benefits?

- When you die your beneficiaries will have the option of taking the value of your Retirement Account as a lump sum. The lump sum payment will be taxed differently depending on your age:

	Flexible Pension Pot **Lump sum**	**Flexible Drawdown Pot** **Lump sum**
If you're under 75 when you die	*The full value of the **FPP's** units at the date of notification of your death as a tax-free lump sum up to the amount of your available lifetime allowance. If your lifetime allowance is exceeded, whoever receives the lump sum will be liable for a tax charge. Your personal representatives will be responsible for determining whether there is any tax to pay.*	*The full value of the **FDP's** units at the date of notification of your death as a tax-free lump sum.*
If you're 75 or older when you die	*The full value of the **FPP's** units at the date of your death. This lump sum will be subject to a tax charge. If the lump sum is paid to an individual it will be taxed as earned income at the recipient's marginal rate of tax. If it's paid to any other party, it will be subject to a 45% tax charge.*	*The full value of the **FDP's** units at the date of your death. If the lump sum is paid to an individual it will be taxed as earned income at the recipient's marginal rate of tax. If it's paid to any other party, it will be subject to a 45% tax charge.*

You can find out more about marginal rate tax on page 4

- It's possible for your beneficiaries to use any money held in your **FPP** or **FDP** to buy a Beneficiary's Annuity with another provider if this is their preferred option.
- If you die before age 75 and your remaining **FPP** is used to buy a Beneficiary's Annuity, similar rules about the lifetime allowance apply as for a lump sum. If your lifetime allowance is exceeded, whoever receives the annuity will be liable for a tax charge. Your personal representatives will be responsible for determining whether there is any tax to pay.
- If you die before age 75, the income from a Beneficiary's Annuity will be tax free. If you die on or after your 75th birthday, the income will be taxed as earned income at the Beneficiary's marginal rate of tax.

Keeping in touch

What happens if I lose touch with you?

- It's your responsibility to let us know where you live. We will make every effort to find you if you move away, but you should not rely on this.
- If we cannot contact you, we won't be able to:
  - *tell you about changes in legislation;*
  - *give you statements about how your fund is performing;*
  - *tell you what benefits are available to you; or*
  - *let you know if your fund is about to run out.*

We may also stop any regular withdrawals that are in place to protect your funds.

Cancellation

Can I change my mind?

- After we set up your Retirement Account we will send you your policy terms and conditions, which will include a Cancellation Notice. If you decide you do not want the policy, you will have 30 days from the day you received your terms and conditions to let us know. You can do this by writing to us or sending back the completed Cancellation Notice.
- You'll need to return any money you've withdrawn from your Retirement Account if you decide you want to cancel.
- If you wish to cancel a transfer into your Retirement Account, and the transfer came from a ReAssure policy, we will reinstate it as if the transfer had never happened. This means that:
  - *you will have the same number of units as you had when you transferred; and*
  - *you will be invested in the same investment funds that you were when you transferred;*
  - *Please note that the value of your reinstated policy is likely to be different to the amount transferred, depending on investment performance between the transfer date and the date your policy is put back in force.*
- Other pension providers may not accept back the money you've transferred from outside of ReAssure, so please bear this in mind if you're thinking of cancelling a transfer payment to your Retirement Account

You don't need to cancel your Retirement Account if you want to transfer your money to another registered pension scheme, take your entire Retirement Account as a lump sum, or buy an annuity. You can do this from your Retirement Account without cancelling, and without charge.

Call us if you're interested in any of these options.

Key Features - Further information

This section aims to give you more information about ReAssure and the Retirement Account, in addition to the Questions and Answers section.

About our service

- We'll only communicate with you in English. The law of England will apply to any disagreements about the policy.
- We are not authorised to provide advice or make personal recommendations. We can only provide you with factual information. This means that you make your own decision and tell us what you want us to do after reading the information we send to you.
- If you take out a product without receiving advice, you're responsible for determining if the product is suitable for you. You may not be able to refer a complaint to the Financial Ombudsman Service if you later find this product is not suitable for you.

Compensation

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our responsibilities. The FSCS currently covers 100% of the total claim. You can get more information about compensation arrangements from the FSCS by visiting **www.fscs.org.uk**.

Tax

You can find more information about tax and pensions in the Pensions Tax manual at **www.gov.uk/hmrc-internal-manuals/pensions-tax-manual**.

Questions and complaints

Once your Retirement Account has been set up, if you need further information or want to make changes to your policy, please contact:

ReAssure
PO Box 2820
Romford
Essex RM7 1GJ
Telephone: 0800 197 5616.

If you want to set up a Retirement Account, please contact us on our usual number (see your annual statement or correspondence from us).

Our opening hours are 8.30am to 5.30pm, Monday to Friday, not including bank holidays. You can also contact us online by visiting **www.reassure.co.uk**

If you want to complain about any part of the service you've received, please contact our Customer Services Department. We have a complaints procedure, and you can ask us for a copy of this.

If you're not happy with how we deal with your complaint, you can then complain to:

The Financial Ombudsman Service
Exchange Tower
London E14 9SR

Telephone: 0800 023 4567

If you contact the Financial Ombudsman Service, or make a complaint, it will not affect your right to take legal action.

These Key Features (TP530 version 4.0) are a guide to the product. They are based on ReAssure's understanding of the Law of England and HMRC practice as at April 2018. Full details are contained in the policy document, which is the legally binding contract between you and ReAssure.