KEY FEATURES OF YOUR **BUYOUT BOND**

keyfacts®

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 Buyout Bond 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.

ReAssure

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AT A GLANCE

PLEASE READ THIS **DOCUMENT CAREFULLY**

The purpose of this Key Features Document is to give you a clear and balanced summary of the information you need to help you make a decision whether our Buyout Bond is right for you.

Reading financial literature can be daunting, so we try to make our brochures and other documents as clear as possible, with no 'small print'. If technical expressions are unavoidable, we also include an explanation in plain English. We test our literature regularly to make sure that it can be understood by our customers.

Please read this Key Features Document in conjunction with the enclosed Key Features Illustration and keep it with your Buyout Bond documents.

thank you

ABOUT REASSURE

Originally founded in 1963, ReAssure is a life and pensions company which buys and administers closed books of business from other companies.

YOUR POLICY IS IN SAFE HANDS

Although you may not be that familiar with ReAssure, we're not a small company. We have approximately 2 million policies on our books, and look after investments of approximately £41 billion for our customers. This experience, together with our award winning customer service and 99% claims paid records in 2019 makes us a safe and trusted home for all types of policies.

OUR BUSINESS

Our strategy is to be a major life and pensions consolidator in the UK market by offering companies who wish to exit from closed books of business the opportunity to do so, and to provide excellent customer service to our acquired policyholders.

AIMS

WHAT THE BUYOUT BOND IS AND WHAT IT AIMS TO DO FOR YOU

The Buyout Bond is primarily designed to allow you to transfer your pension savings from an existing buyout bond contract, commonly known as a 'Section 32'. If you are a member of an occupational pension scheme the trustees can transfer the value of your benefits in the scheme into a policy in your own name. The Buyout Bond will provide you with benefits in place of those you would have received from the transferring scheme. These benefits will be in the form of an income from your chosen pension age, some of which may be converted into a tax-free lump sum. The money transferred into your Buyout Bond is invested in the unit-linked funds of your choice, giving it the potential to grow. The Buyout Bond belongs to you, giving you the opportunity to take control of your pension funds.

See Q10 'What are unit-linked funds?'

Because of the way it's established, this type of pension arrangement benefits from certain tax advantages that aren't available to other types of investment. It is therefore known as a registered pension scheme.

See Q8 'What about tax?'

If you die before you reach your chosen pension age or start to take an income, the Buyout Bond does not die with you. You can nominate who you wish to benefit following your death by completing an Expression of Wish form.

See Q14 'What happens to the Buyout Bond if I die?'

The Buyout Bond aims to give you flexibility and choice.

You can:

- choose how you want your payment to be invested, from a wide variety of unit-linked funds. You can spread and adapt your investment as you wish, according to your financial goals and your attitude to risk.
- change your fund choice at any time.
- decide when to use your pension savings and how to take your benefits.

See Q9 'Which funds can I invest in?' and Q10 'what are 'unit-linked' funds?'

See Q4 'When can I use my pension savings and what choices will I have?'

The Buyout Bond will cease at age 75. You will then have to transfer your fund into a new pension contract so that it can have the potential for further growth or provide you with income.

see overleaf

YOUR COMMITMENT

WHAT YOU HAVE TO DO AS THE INVESTOR

You should make sure that you understand the features and risks of this product so you can decide whether it is likely to meet your needs and expectations in terms of income, capital growth and taxation planning. You should be aware that there are other solutions available which may equally satisfy your income requirements in later life. Your financial adviser will help you understand if this product is suitable for you.

You should try to ensure the Buyout Bond, along with any other pension provision, meets your needs in retirement.

You need to choose the fund or funds in which to invest your money. Your financial adviser can help you decide which funds are appropriate.

See Q9 'Which funds can I invest in?'

To ensure that the Buyout Bond and your chosen funds continue to meet your needs and attitude to risk, you should monitor their performance regularly, consider new funds that become available and make whatever changes (fund switches) may be necessary. Your financial adviser will be able to help you with this.

Normally you cannot access your pension fund until you reach at least age 55. When you do decide to access it you must use it to provide your pension income and any tax-free cash sum within limits which are prescribed by HM Revenue & Customs.

See Q4 'When can I use my pension savings and what choices will I have?'

In the event of your death, the scheme administrator will have absolute discretion to who they will pay the death benefits. You can fill out an Expression of Wish form that can be used to help guide them.

See Q14 'What happens to the Buyout Bond if I die?'

You will need to keep us informed about any future change of address or contact details so we can maintain efficient records for your benefit.

See 'Contact details' on page 16

RISKS

FACTORS THAT COULD AFFECT YOUR PENSION BENEFITS

Most types of investment involve some risk. The Buyout Bond gives you access to a wide variety of investment funds, the value of which may fall as well as rise. This means that we cannot guarantee the value of your fund or the amount of income you receive. It may be less than forecast in the enclosed personal Key Features Illustration (if enclosed), or less than you invested, for the following reasons.

CHOICE OF FUNDS

The funds available for you to invest in all have specific objectives and associated risks. These differ according to the assets held within them. For example, if you choose 'emerging market' funds that are invested in parts of the world with less well established economies, their value could be subject to considerable price variations – known as 'volatility'. Similarly, some funds, such as those investing in property, can be difficult to sell and you might not be able to sell or switch from such funds when you want.

If you don't review the choice of funds within your policy regularly and monitor their performance, they may fail to meet your expectations.

If the funds in your policy do not match your attitude to risk (willingness to accept potential losses), they may not perform as you anticipate.

See Q9 'What funds can I invest in?'

CHARGES AND ASSUMPTIONS

The effect of charges may be higher than illustrated. For example you might decide to switch to higher priced funds than those in your personal Key Features Illustration (if enclosed), or investment management costs may increase in the future.

See Q11 'Where can I find details of the charges?'

In the personal Key Features Illustration (if enclosed) we have to make assumptions about what will happen during the period from when your policy starts, until your intended pension age. These assumptions are unlikely to match exactly what actually happens, for example:

- the rates used to convert your fund into an income, known as 'annuity rates', could be lower than illustrated
- if you start to take benefits earlier than anticipated there will have been less time for potential growth
- the growth on your fund may be lower than assumed.

See Q4 'When can I use my pension savings and what choices will I have?'

continued over page

RISKS (CONTINUED)

TAX CHANGES

Tax rules could change in the future.

REGULATION CHANGES

The rules and laws surrounding pension schemes could change in the future.

CANCELLATION RISK

If you make a transfer from another buyout bond or occupational pension scheme and decide to cancel within 30 days, the amount returned may be less than was paid in. The transferring scheme may not accept the transfer back. If, at your request, we pay fees to your financial adviser, we will not reclaim or refund that payment, as your fee agreement is with your adviser not ReAssure.

See Q15 'Can I change my mind?'

RISKS INVOLVED IN TRANSFERRING FROM AN EXISTING PENSION SCHEME

When you transfer from another pension arrangement, there is a risk that you will lose guarantees or valuable benefits. There is no guarantee that you will be able to match the benefits you give up by transferring into a Buyout Bond.

See Q7 'What happens if I make a transfer from another pension scheme?'

If you know that your life expectancy is impaired as you transfer benefits to another pension arrangement, and you die within 2 years of the transfer, HMRC may deem that the value of death benefits paid from the new pension arrangement forms part of the value of your estate for inheritance tax purposes even if the death benefits would normally be exempt.

The section **Your commitment** on page 6 will help you understand how you can manage some of these risks.

RISKS INVOLVED IN TAKING INCOME FROM YOUR PENSION SAVINGS

When you decide to take an income, you will need to transfer your the value of your pension savings into a different pension product. This could be an annuity that provides a guaranteed income for life, or a product that offers flexi-access drawdown enabling you to take withdrawals of whatever amounts you wish and leave the rest of your savings invested.
You should bear in mind the risk that the larger the withdrawals you take, the more tax you could pay and the greater the risk that that your savings will not meet your long-term income needs.

See Q4 'When can I use my pension savings and what choices will I have?'

QUESTIONS AND ANSWERS

Q1. COULD THE BUYOUT BOND BE RIGHT FOR ME OR NOT?

The section **Aims** on page 5 details the benefits available to Buyout Bond policyholders.

ReAssure does not give investment advice nor do we make any judgements on your behalf about the merits or suitability of the Buyout Bond. Your financial adviser will help you understand if this product is a suitable solution for your retirement needs. If you do not have a financial adviser and if you are not comfortable making investment decisions without professional advice, this account is unlikely to be the right one for you.

The Buyout Bond could be right for you if you want:

- the flexibility to choose how to invest to best suit your investment aims and attitude to risk
- choice over how and when to take benefits
- to provide benefits for your beneficiaries on their death
- to transfer your pension savings from an existing buyout bond and maintain pre-A Day entitlement to enhanced tax-free cash and/or protected early retirement age.
- to transfer your pension savings in future to an arrangement that will give access to flexi-access drawdown.

See Q7 'What happens if I make a transfer from another pension scheme?'.

It is not suitable if you:

- want unrestricted access to your money
- want a wide access to investment opportunities such as direct investment in shares or commercial property
- are intending to transfer your pension savings from an existing Section 32 buyout bond contract which includes contracted-out benefits from a defined benefit scheme (either 'GMP' and/or 'Section (9)(2)(b) rights
- have never received financial advice
- want to remain invested beyond age 75.

See Q5 'What can be paid into my Buyout Bond?'

It is important that you regularly review the ongoing suitability of your Buyout Bond to ensure, for example, that your investment choice remains in line with your attitude to risk and that income options available to you are suitable.

You should also assess the impact of any changes in the law, new savings products available on the market and changes to your personal circumstances, such as a move overseas.

Q2. IS MY MONEY GUARANTEED?

No, the value of your investment in the Buyout Bond can go down as well as up and you may not get back the original amount invested. Please see the **Risks** section (page 7).

Q3. WHAT MIGHT MY POLICY BE WORTH AT MY CHOSEN PENSION AGE?

You can find details of how your Buyout Bond may grow and the tax-free cash and pension income you might receive in the enclosed personal Key Features Illustration (if enclosed).

The projections shown are based on a range of assumptions about future growth rates and charges, none of which are guaranteed.

Your policy value and the amount of income and tax-free cash available will depend on:

- how much has been paid into your Buyout Bond
  - how long your money has been invested
  - the date you start taking benefits
- the investment performance of your chosen fund(s)
- charges
- interest and annuity rates when you take your pension income
- how you take your pension income, for example whether you want it to continue after you die for the benefit of your spouse or civil partner*
- how much you are allowed to take, by law, at your chosen pension age.

See Q4 'When can I use my pension savings and what choices will I have?'

As demonstrated in your Key Features Illustration (if enclosed), it's important to remember that rising prices can be damaging to your standard of living. The effect of inflation on your future buying power should not be underestimated as it will reduce what you can buy in the future. For example, if inflation runs at 5% each year then £100,000 in today's prices will only be worth £37,689 in 20 years' time.

* As defined by the Civil Partnership Act 2004.

Q4. WHEN CAN I USE MY PENSION SAVINGS AND WHAT CHOICES WILL I HAVE?

You can normally start taking your pension income at any time from age 55 even if you are still working.

The Buyout Bond will cease at age 75. You will then have to transfer your fund into a new pension contract to take benefits.

If you are forced to take early retirement through ill-health or you have a protected pension age*, you can start taking a pension income before the normal minimum pension age of 55.

When you decide to take your pension, the process involves converting all of the value of your policy into the sort of pension income that suits your needs, some of which could be a tax-free cash sum. This is known as a 'benefit crystallisation event'.

* A Protected Pension Age applies to individuals who, on 5 April 2006, had the right to take their pension income before the normal minimum pension age. Subject to satisfying certain conditions they can still take benefits at the earlier age. You should speak to your financial adviser if you think this applies to you.

TAX-FREE CASH SUM

You can normally take some of your pension income as a tax-free cash sum. This will reduce the value of your policy and therefore of any regular income you can take from the remainder. Tax-free cash will typically be 25% of your pension savings and can only be taken when your pension is used to generate an income.

See Q7 'What happens if I make a transfer from another pension scheme?' and Q8 'What about tax?'

Some people may be eligible for a higher amount of tax-free cash. Your financial adviser will be able to tell you if this applies to you.

LIFETIME ANNUITY

An annuity is a regular income, typically guaranteed for life, provided in exchange for your pension savings. Normally, once established, it cannot be altered.

There are different types of annuity available in the market and your financial adviser will help you find the best product to suit your circumstances. You can arrange this with the provider of your choice. This is known as the 'open market option'.

You can find more details about the open market option in the Buyout Bond client guide and policy conditions available from us or your financial adviser

INCOME WITHDRAWAL

New pension rules introduced in April 2015, also allow you, if you wish, to use the balance of your savings, after taking tax-free cash, to set up flexi-access drawdown. This will allow you to keep the balance of your pension savings invested and to draw income from those savings as and when you wish.

There are no restrictions on how much income you can take or when you take it, but the payments will be taxed at your highest rate of income tax payable.

To take advantage of this option you will need to transfer this part of your savings to an alternative pension scheme of your choice. Your financial adviser can help you choose the scheme that best suits your requirements at that time.

There may also be other options available to you. Your financial adviser will be able to help you select the right one to suit your circumstances.

Q5. WHAT CAN BE PAID INTO MY BUYOUT BOND?

The Buyout Bond can accept one transfer payment from an occupational pension scheme or another buyout bond contract, often known as a 'Section 32'. If you have more than one transfer you can set up a separate policy for each. Transfers from final salary occupational schemes which include Equivalent Pension Benefits, Guaranteed Minimum Pension or Section 9(2)(b) rights cannot be paid into a Buyout Bond. If your transfer includes any of these, then please speak to your financial adviser who will be able to help you with this.

The minimum transfer payment is £5,000.

Q6. HOW CAN PAYMENTS BE MADE?

The transfer payments must be paid by cheque unless otherwise agreed.

The transferring scheme will pay the transfer value directly to us.

Q7. WHAT HAPPENS IF I MAKE A TRANSFER FROM ANOTHER PENSION SCHEME?

If you transfer from another pension scheme it means that you give up all rights to benefits from the other scheme and cut all links with it. The scheme pays a transfer payment to us which is invested in your Buyout Bond. The transfer payment represents the value of your benefits under that scheme.

The Buyout Bond belongs to you and with the help of your financial adviser you are responsible for making investment decisions.

See Q9 'Which funds can I invest in?' and Q10 'What are 'unit-linked' funds?'

You can also tailor the timing and structure of the benefits you take to suit your individual circumstances.

See Q4 'When can I use my pension savings and what choices will I have?'

You should be aware that if the transfer is from a pension scheme where your benefits are linked to your salary and length of service or contain guarantees, they could be particularly valuable. This applies particularly to public sector schemes which are backed by the Government. The pension income and tax-free cash you receive from the Buyout Bond may not match the benefits you have given up as they will depend on the amount invested and the performance of the funds you have chosen to invest in.

If you change your mind once you have transferred, your previous scheme may not be willing or able to accept the transfer payment back.

See Q15 'Can I change my mind?'

If the scheme from which you transfer allows you to take a tax-free cash sum of more than 25% of the fund, you may lose this option. There are circumstances where you may be able to retain the increased tax-free cash amount on transfer. You should speak to your financial adviser if you think this applies to you.

Q8. WHAT ABOUT TAX?

BENEFITS

Any income payments will be taxed as earned income.

If you decide to take a cash sum it will normally only be paid free of tax as long as you do not exceed the lower of 25% of your fund value or 25% of your available Lifetime Allowance.

See Q4 'When can I use my pension savings and what choices will I have?'

You should be aware that if you use tax-free cash that you have received from this Buyout Bond, to make payments into another pension arrangement, there may be serious tax consequences for doing so. For more information, please refer to your financial adviser.

HM Revenue & Customs rules allow you to build up total pension savings, in all registered pension schemes, to a level known as the standard Lifetime Allowance. The standard Lifetime Allowance for 2019/20 tax year is set at £1,055,000*.

* The standard Lifetime Allowance has been higher in the past and you may have registered to 'protect' a higher amount. If you are unsure whether you have protected a higher personal Lifetime Allowance we would strongly suggest you speak to your financial adviser who will be able to explain this to you.

FUNDS

ReAssure is not normally liable to any form of UK tax on the funds you can choose to invest in under your Buyout Bond, and neither are you. In some instances UK tax is deducted on investment income, but we recover this from HM Revenue & Customs and reinvest it for your benefit, except for tax withheld from dividends on UK shares.

The tax position described above applies to policyholders who are UK residents for tax purposes. If at some point now or in the future you are going to live overseas, your tax liability may be different and you should seek advice specific to your circumstances. The tax position may change in the future. You may be subject to additional taxes or costs which are not accounted for within the policy. Please contact your financial adviser for further details.

Non UK tax -– If you are subject to tax in any country outside the UK, please contact a tax specialist to understand whether you will be liable for tax in that country.

Q9. WHICH FUNDS CAN I INVEST IN?

The Buyout Bond offers you a choice of more than 400 unit-linked funds, managed by more than 40 fund

management groups*.

Your financial adviser can help you choose the most suitable funds for your circumstances and needs. You can select up to 99 funds initially, and then as many as you wish from the range available once your policy has started. You can change your choice of funds at any time.

You can get information about individual funds from your financial adviser or from us at **www.reassure.co.uk/fund-centre**

* Fund management groups are investment management companies that employ the expertise of specialist fund managers to run their portfolio of investments on behalf of both private and institutional investors. Examples are BlackRock, Invesco Perpetual and J.P. Morgan.

See Q10 'What are 'unit-linked' funds?

See Q12 'Do you charge for fund switches?'

Q10. WHAT ARE 'UNIT-LINKED' FUNDS?

Unit-linked funds are offered by life assurance companies as a way of making a range of investment opportunities available to their customers within an insurance product, including pension contracts.

Unit-linked funds invest in a wide range of investments. These can include shares, as well as collective investment schemes, such as unit trust funds. Collective investment schemes pool investors' money and then invest it in a variety of assets, such as gilts, bonds, shares, property and so on. This means you are not relying on the performance of one single asset. The assets that unit-linked funds invest in are known as 'underlying funds' or 'underlying assets'.

Some unit-linked funds restrict the underlying assets of their investments, whether held directly or via a collective investment scheme, to a particular class, eg UK equities, whilst others will hold a range of asset classes to meet a specific objective. Each of the unit-linked funds in our range is made up of units of equal value. We work out the value of your policy daily, based on the total number of units you have in each fund. If the value of the underlying fund rises or falls, so will the value of ReAssure's unit-linked funds and your Buyout Bond.

ReAssure's unit-linked funds typically track (or 'mirror') the performance of the underlying retail fund, and are prefixed with the term "RLL" in order to distinguish them from the underlying retail funds. The charges and tax applied to unit-linked funds are different to the ones applied to underlying funds, and the RLL investment process is also different, which is why the prices quoted in the press will be different.

For example, if you choose to invest in the RLL Invesco High Income fund through the Buyout Bond, the investment performance of the RLL version of the fund will be similar, but not the same, as investing directly with Invesco in their High Income fund.

For more information please refer to **ReAssure's guide to investment** i our unit-linked funds, available from u your financial adviser

Q11. WHERE CAN I FIND DETAILS OF THE CHARGES?

The enclosed personal Key Features Illustration (if enclosed) gives details of the charges made for managing your policy and the investments within it, how the charges are taken, and the effect they could have on the value of your policy over its full term.

These could include:

- ReAssure charges to cover the cost of setting-up and administering your policy*
- fund management charges to cover the cost of managing your chosen funds*
- adviser remuneration costs (as instructed by you) to pay for the advice you receive from your financial adviser.

* These charges may increase if the costs associated with your policy, or the funds within it, increase. If we have to do this we will let you know. Reasons could include, but are not limited to, changes in taxation, regulation and the law.

Q12. DO YOU CHARGE FOR FUND SWITCHES?

We do not normally make an administration charge for fund switches. However, we reserve the right to introduce a charge in the future, if the administration costs make this necessary.
If we have to do this we will let you know.

Q13. CAN I TRANSFER MY BUYOUT BOND?

You can transfer your Buyout Bond to another registered pension scheme at any time. If you decide to do this you must contact us and we will tell you what you need to do.

See 'Contact details' on page 16

Q14. WHAT HAPPENS TO THE BUYOUT BOND IF I DIE?

If you die before age 75, the whole amount of your Buyout Bond can normally be used to provide for your dependants or beneficiaries in line with the rules applicable to registered pension schemes.

A pension death benefit (i.e. flexi-access drawdown or lump sum death benefit) can be paid to dependants and nominated beneficiaries. Because of this, it is important that the scheme administrator has guidance about your wishes.

You should ensure that you complete an Expression of Wish form. You should regularly review this and update it as necessary.

Death benefits will normally be free from inheritance tax.

If you knew that your life expectancy was impaired as you transferred benefits to your Buyout Bond, and died within 2 years of the transfer, HMRC may deem that the value of death benefits paid from your Buyout Bond forms part of the value of your estate for inheritance tax purposes.

Your financial adviser can help you understand whether or not the value of death benefits will be free from inheritance tax.

We will pay out the value of your policy as calculated at the working day after we receive written notification of your death.

If you die after you have used your policy to provide an income, any death benefits payable will depend on the type of income you purchase and the options available under the scheme that provides the income payments.

Q15. CAN I CHANGE MY MIND?

After your application for a transfer from an existing buyout bond or an occupational pension scheme has been accepted, you have the right to cancel. Once you have received all appropriate documentation, you will then have 30 days to change your mind if you wish. You can do this by writing to us at the address shown.

See 'Contact details' on page 16

If you decide not to go ahead with the Buyout Bond we will return any transferred pension payment to the pension scheme it came from, but this is dependent on the scheme accepting it back.

However, if a transfer payment has already been invested and your chosen funds for that payment have reduced in value when we receive the cancellation request, we will only refund the reduced value of your chosen funds. You should understand that this reduction could be substantial for higher-risk investment funds.

For transfers from any other registered pension scheme you may not be able to change your mind once the transfer has taken place. Please speak to your financial adviser.

If, at your request, we have paid fees to your financial adviser, we will not reclaim or refund that payment, as your fee agreement is with your adviser not ReAssure.

Q16. HOW WILL I KNOW HOW MY BUYOUT BOND IS DOING?

You will automatically receive a yearly statement showing how your policy is performing.

When you become a policyholder you will be able to register on our website at **www.reassure.co.uk** for:

- personal valuations
- fund performance reports
- fund switching facilities.

If you don't have internet access, you can find out how your policy is performing by asking your financial adviser for an update or by calling us on **0808 171 2600**.

OTHER INFORMATION

CONTACT DETAILS

If you need any further information about this product, please contact your financial adviser in the first instance. If you wish to contact us direct, you can do so in the following ways:

Phone: 0808 171 2600

By writing to: ReAssure
Old Mutual House
Portland Terrace
Southampton SO14 7AY

ABOUT THE TERMS AND CONDITIONS

This Key Features Document gives a summary of the Buyout Bond. It does not include all the definitions, exclusions, or policy Terms and Conditions.

For a copy of the policy Terms and Conditions, or for more information about the fund range, please ask your financial adviser or contact us directly. We reserve the right to amend certain contractual terms, some without prior notice, as explained in the **Buyout Bond client guide and policy conditions**. If we do so we will let you know in writing.

The policy you are applying for is subject to the Law of England and Wales. If your application is accepted, we will send you your **Buyout Bond client guide and policy conditions**.

All our literature and future communications to you will be in English.

This document is based on ReAssure's interpretation of the law as at December 2018. We believe this interpretation is correct, but cannot guarantee it. Tax relief and the tax treatment of investment funds may change.

REGULATORY PROTECTION

Under Financial Conduct Authority (FCA) rules, we classify all our investors as 'retail clients' which means you benefit from the highest level of regulatory protection.

FINANCIAL STABILITY

ReAssure Life Limited is required to prepare and publish a Solvency and Financial Condition Report (SFCR) each year for the UK Regulator under the Solvency II regulations. This report details the financial position of the organisation and will enable a comparison with other life assurance firms' financial positions. You can access this document from our website **www.reassure.co.uk/about-us/our-business**

OTHER INFORMATION (CONTINUED)

COMPLAINT PROCEDURES

Customer satisfaction is very important to us, but if you do have any cause to complain about the services provided, either by your financial adviser or by ReAssure, there are clear procedures laid down by the Financial Conduct Authority (FCA) to ensure that your complaint is dealt with fairly.

If your complaint relates to the advice you have been given you should write in the first instance to your financial adviser. If it concerns the service you have received from ReAssure, please write to the Customer Complaints Manager at the address on page 16 and we will do everything we can to resolve your complaint.

If you are not satisfied with our response, you may refer your complaint free of charge to the Pensions Ombudsman, if it concerns the administration of your pension.

The Pensions Ombudsman can be contacted as follows:

The Pensions Ombudsman
10 South Colonnade
Canary Wharf
E14 4PU
www.pensions-ombudsman.org.uk
Telephone: 0800 9174487

All other complaints may be referred free of charge to:

The Financial Ombudsman Service
Exchange Tower
London E14 9SR
www.financial-ombudsman.org.uk
Telephone: 0800 0234567

Complaining to the Ombudsman will not affect your legal rights.

OTHER INFORMATION (CONTINUED)

COMPENSATION AND INVESTOR PROTECTION

The Financial Services Compensation Scheme (FSCS) acts as a safety net for customers of financial services providers. If ReAssure Life Limited cannot meet its liabilities, the FSCS may arrange to transfer your policy to another insurer, provide a new policy or, if these actions are not possible, provide compensation. For long-term insurance (such as pension plans and life assurance), the level of compensation you can receive from the Scheme is as follows:

- the Scheme covers payment to 100% of the value of a policy in liquidation.

If you have invested into a fund group that goes into liquidation, then ReAssure Life Limited is unable to claim compensation from the FSCS on your behalf as you are not the legal owner of the funds. You will also not be able to claim compensation directly from the FSCS in this event.

For more details please refer to our How Your Money is Protected guide, which is available from your financial adviser or from **our website**, while further information about compensation arrangements is available from the Financial Services Compensation Scheme website
www.fscs.org.uk

PENSION WISE GUIDANCE SERVICE FROM THE GOVERNMENT

When you are considering starting to draw the value of your pension savings you are able to use a free and impartial guidance service provided by the Government called Pension Wise from MoneyHelper. Go to **www.moneyhelper.org.uk/pensionwise or phone 08000 138 3944.**

This service is a government backed service that offers you :

- tailored guidance (online, over the telephone or face to face) to explain what options you have and help you think about how to make the best use of your pension savings
- information about the tax implications of different options and other important things you should think about
- tips on getting the best deal, including how to shop around.

Choosing what to do with your pension savings is an important financial decision; you can often get more for your money by shopping around.

This does not replace the individual advice that can be provided by your financial adviser but may help you understand the choices available to you.

ReAssure Life Limited is a provider of long-term life assurance. It is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

ReAssure's products are available only through professional financial advisers.

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ReAssure Life Limited, Registered Office: Windsor House, Telford Centre, Telford, Shropshire, TF3 4NB.

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