

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name: Investment and Protection Plan

Manufacturer: ReAssure Limited

Competent authority: ReAssure is regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Contact details: For more information visit www.reassure.co.uk or call 0800 073 1777.

This document was last updated on 1 August 2019.

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

It's an endowment assurance policy, which provides a cash lump sum.

Intended retail investor

You must be at least 18 to buy a policy. The maximum age you can buy a policy depends on the length of the term, but the policy must end before the 75th birthday of the oldest life assured. The minimum term you can hold a policy for is one year, and the maximum is 30 years.

Insurance benefit & costs

A policy can be issued on a single life or joint life, first death basis, and provides a cash lump sum at the end of the term, or if an insured event occurs during the term. The amount paid will be the cover amount or the value of units, whichever is greater. The policy will then end.

The policy cannot be terminated without your consent, but it can end if you stop paying into it and its value is then exhausted by ongoing charges. We will carry out regular reviews of your policy and tell you if the amount you pay in is enough to maintain your level of cover. You can cash in (surrender) the policy at any time. If you cash in the policy, you will receive the value of the units allocated to your policy at that time.

Objective

Premiums are invested in a unit linked investment fund or funds, whose performance depends on the performance of the underlying assets. Charges are deducted from these funds each month to pay for the cost of cover. For example, if a 55-year-old customer invests £83.33 into the funds each month, a charge of £7.40 would be deducted from the funds to pay for life and terminal illness cover of £14,000. Charges vary by age, fund value, and type and amount of cover.


The recommended holding period is at least five years. See the **Key Features Document** for more details.

What are the risks and what could I get in return?

Risk indicator

Risk rating between 1 and 4 depending on funds chosen

1	2	3	4	5	6	7
Lower risk				Higher risk		



The summary risk indicator is a guide to the level of risk of these funds compared to other funds. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. Customers can choose to invest in any of the funds, which each have their own risk rating.

This means the product as a whole falls within a risk range of 1 to 4, which is low to medium risk. The fund/s you choose to invest in will determine whether your own policy is rated 1, 2, 3 or 4. You can find risk ratings for the individual funds in the **Key Information Document: Investment and Protection Plan funds**.

The risk indicator assumes you keep the product for five years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. **The Investment and Protection Plan does not include protection from future market performance so you could lose some or all of your investment.**

Performance scenarios

If you invest £1,000 each year (£83.33 a month)

Insured event		1 year	3 years	5 years
Death or diagnosis of a terminal illness	What your beneficiaries might get back after costs	£14,000	£14,000	£14,000
Accumulated invested amount		£1,000	£3,000	£5,000
Accumulated insurance premium		£89	£274	£463

- The accumulated insurance premium is the portion of the accumulated invested amount that pays for your cover.
- These are example figures for a 55-year-old customer, who has chosen life and terminal illness cover of £14,000 and is invested 100% in the managed fund. Your insurance premium will depend on your age, your cover type and amount, your invested amount and your fund choice.
- The performance scenarios table in the **Key Information Document: Lifelong Protection Plan funds** shows what you might get back from each fund.
- Your beneficiaries will receive the cover amount or the value of units, whichever is greater. Your fund choice will affect the value of units.
- Fund choice has no effect on the value of the cover amount, but the cover amount may change following any regular review of the policy.

What happens if ReAssure is unable to pay out?

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 Financial Services Compensation Scheme by visiting www.fscs.org.uk.

What are the costs?

The Reduction in yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. These figures are estimates and may change in the future.

Costs over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

If you invest £1,000 each year (£83.33 a month)

	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
Total costs	£95	£329	£617
Impact on return (RIY) per year	-9.5%	-4.1%	-2.9%

- These are example figures for a 55-year-old customer, who has chosen life and terminal illness cover of £14,000 and is invested 100% in the managed fund.
- The actual amount you pay may be different from shown above, and will depend on your age, the amount you pay in and the funds you invest in - you can find total costs for each fund in the **Key Information Document: Investment and Protection Plan funds**.

Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

One-off costs	Entry costs	N/A	The impact of the costs you pay when entering your investment.
	Exit costs	N/A	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.20%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	9.28%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	N/A	The impact of the performance fee.
	Carried interests	N/A	The impact of carried interests.



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How long should I hold it and can I take money out early?

This is an endowment assurance product so it's designed for long term investment. You must keep it for at least one year, but the recommended holding period is at least five years.

Recommended holding period:

5 years

You can cash in (surrender) the policy at any time. However, if you surrender your policy you may get back less than you paid in. If you cash in the policy you will receive the value of the units allocated to your policy at that time.

How can I complain?

If you have a complaint about this product, or about ReAssure's conduct, you should contact us. Call 0800 073 1777 or write to us at: ReAssure, Windsor House, Ironmasters Way, Telford Centre, Telford, TF3 4NB.

We'll assign a dedicated person to deal with your complaint, who will see your issue through until it's resolved. When looking into your complaint we will:

- conduct a fair and thorough investigation into your case;
- review your case on its own merits; and communicate our decision clearly.

Other relevant information

The attached sheets tell you about the funds available for you to invest in. Choosing funds is not a permanent decision and you can switch into other, available funds at any time. You can complete an online switching form at www.reassure.co.uk or you can call us on 0800 073 1777.

Key Information Document: Investment and Protection Plan funds

Purpose

This document provides you with key information about the funds in the Investment and Protection Plan. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name: Investment and Protection Plan funds

Manufacturer: ReAssure Limited

This document was last updated on 19 July 2019.

What are the risks and what could I get in return?

Risk indicator

Fund

Balanced	1	2	3	4	5	6	7
Deposit	1	2	3	4	5	6	7
European	1	2	3	4	5	6	7
Far East	1	2	3	4	5	6	7
Gilt	1	2	3	4	5	6	7
Index Linked	1	2	3	4	5	6	7
International	1	2	3	4	5	6	7
Japan	1	2	3	4	5	6	7
Managed	1	2	3	4	5	6	7
North American	1	2	3	4	5	6	7
Property	1	2	3	4	5	6	7
Special Situations	1	2	3	4	5	6	7
UK Equity	1	2	3	4	5	6	7
UK Equity Tracker	1	2	3	4	5	6	7

Lower risk

Higher risk

The summary risk indicator is a guide to the level of risk of these funds compared to other funds. It shows how likely it is that these funds will lose money because of movements in the markets or because we are not able to pay you.

Customers can choose to invest in any of the funds, which each have their own risk rating.

Please note that the fund risk ratings shown at www.reassure.co.uk are assessed against a different scale, so may not be the same as the ratings shown here.

The risk indicator assumes you are invested in the funds for five years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. **The Investment and Protection Plan does not include protection from future market performance so you could lose some or all of your investment.**



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Performance scenarios

If you invest £1,000 each year (£83.33 a month) and choose life and terminal illness cover of £14,000

Fund	Scenario		1 year	3 years	5 years
Balanced Risk rating: 3	Unfavourable	What you might get back after costs	£860	£2,680	£4,440
		Average return each year	-14%	-4%	-2%
	Moderate	What you might get back after costs	£890	£2,860	£4,900
		Average return each year	-11%	-2%	0%
	Favourable	What you might get back after costs	£930	£3,090	£5,540
		Average return each year	-7%	1%	2%
	Stressed	What you might get back after costs	£900	£2,740	£4,610
		Average return each year	-10%	-3%	-2%
Deposit Risk rating: 1	Unfavourable	What you might get back after costs	£880	£2,620	£4,340
		Average return each year	-12%	-4%	-3%
	Moderate	What you might get back after costs	£880	£2,630	£4,350
		Average return each year	-12%	-4%	-3%
	Favourable	What you might get back after costs	£890	£2,640	£4,370
		Average return each year	-11%	-4%	-3%
	Stressed	What you might get back after costs	£890	£2,650	£4,420
		Average return each year	-11%	-4%	-2%
European Risk rating: 4	Unfavourable	What you might get back after costs	£840	£2,740	£4,370
		Average return each year	-16%	-3%	-3%
	Moderate	What you might get back after costs	£910	£3,190	£5,340
		Average return each year	-9%	2%	1%
	Favourable	What you might get back after costs	£1,000	£3,880	£7,200
		Average return each year	0%	10%	9%
	Stressed	What you might get back after costs	£910	£2,840	£4,790
		Average return each year	-9%	-2%	-1%
Far East Risk rating: 4	Unfavourable	What you might get back after costs	£830	£2,740	£4,540
		Average return each year	-17%	-3%	-2%
	Moderate	What you might get back after costs	£900	£3,180	£5,710
		Average return each year	-10%	2%	3%
	Favourable	What you might get back after costs	£990	£3,880	£8,060
		Average return each year	-1%	10%	12%
	Stressed	What you might get back after costs	£920	£2,780	£4,760
		Average return each year	-8%	-2%	-1%
Gilt Risk rating: 3	Unfavourable	What you might get back after costs	£870	£2,560	£4,420
		Average return each year	-13%	-5%	-2%
	Moderate	What you might get back after costs	£900	£2,680	£4,750
		Average return each year	-10%	-4%	-1%
	Favourable	What you might get back after costs	£930	£2,830	£5,160
		Average return each year	-7%	-2%	1%
	Stressed	What you might get back after costs	£900	£2,720	£4,570
		Average return each year	-10%	-3%	-2%
Index Linked Risk rating: 4	Unfavourable	What you might get back after costs	£860	£2,540	£4,540
		Average return each year	-14%	-5%	-2%
	Moderate	What you might get back after costs	£920	£2,830	£5,360
		Average return each year	-8%	-2%	1%
	Favourable	What you might get back after costs	£990	£3,250	£6,720
		Average return each year	-1%	3%	7%
	Stressed	What you might get back after costs	£910	£2,790	£4,730
		Average return each year	-9%	-2%	-1%
International Risk rating: 4	Unfavourable	What you might get back after costs	£850	£2,810	£4,770
		Average return each year	-15%	-2%	-1%
	Moderate	What you might get back after costs	£910	£3,220	£5,830
		Average return each year	-9%	2%	3%
	Favourable	What you might get back after costs	£990	£3,820	£7,710
		Average return each year	-1%	9%	11%
	Stressed	What you might get back after costs	£910	£2,820	£4,790
		Average return each year	-9%	-2%	-1%



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Performance scenarios continued

If you invest £1,000 each year (£83.33 a month) and choose life and terminal illness cover of £14,000

Fund	Scenario		1 year	3 years	5 years
Japan Risk rating: 4	Unfavourable	What you might get back after costs	£790	£2,620	£4,410
		Average return each year	-21%	-4%	-2%
	Moderate	What you might get back after costs	£870	£3,110	£5,920
		Average return each year	-13%	1%	4%
	Favourable	What you might get back after costs	£980	£3,960	£9,770
		Average return each year	-2%	11%	19%
	Stressed	What you might get back after costs	£920	£2,820	£4,800
		Average return each year	-8%	-2%	-1%
Managed Risk rating: 3	Unfavourable	What you might get back after costs	£860	£2,780	£4,630
		Average return each year	-14%	-2%	-1%
	Moderate	What you might get back after costs	£900	£3,050	£5,290
		Average return each year	-10%	1%	1%
	Favourable	What you might get back after costs	£960	£3,400	£6,290
		Average return each year	-4%	4%	5%
	Stressed	What you might get back after costs	£910	£2,770	£4,690
		Average return each year	-9%	-3%	-1%
North American Risk rating: 4	Unfavourable	What you might get back after costs	£830	£2,770	£5,060
		Average return each year	-17%	-3%	0%
	Moderate	What you might get back after costs	£920	£3,380	£6,840
		Average return each year	-8%	4%	7%
	Favourable	What you might get back after costs	£1,050	£4,460	£10,870
		Average return each year	5%	16%	23%
	Stressed	What you might get back after costs	£910	£2,820	£4,930
		Average return each year	-9%	-2%	0%
Property Risk rating: 3	Unfavourable	What you might get back after costs	£890	£2,750	£4,980
		Average return each year	-11%	-3%	0%
	Moderate	What you might get back after costs	£900	£2,890	£5,280
		Average return each year	-10%	-1%	1%
	Favourable	What you might get back after costs	£920	£3,010	£5,590
		Average return each year	-8%	0%	2%
	Stressed	What you might get back after costs	£890	£2,660	£4,450
		Average return each year	-11%	-4%	-2%
Special Situations Risk rating: 4	Unfavourable	What you might get back after costs	£830	£2,770	£4,500
		Average return each year	-17%	-3%	-2%
	Moderate	What you might get back after costs	£880	£3,120	£5,290
		Average return each year	-12%	1%	1%
	Favourable	What you might get back after costs	£940	£3,600	£6,580
		Average return each year	-6%	7%	6%
	Stressed	What you might get back after costs	£910	£2,790	£4,730
		Average return each year	-9%	-2%	-1%
UK Equity Risk rating: 4	Unfavourable	What you might get back after costs	£820	£2,680	£4,100
		Average return each year	-18%	-4%	-4%
	Moderate	What you might get back after costs	£880	£3,030	£4,870
		Average return each year	-12%	0%	-1%
	Favourable	What you might get back after costs	£950	£3,550	£6,280
		Average return each year	-5%	6%	5%
	Stressed	What you might get back after costs	£910	£2,790	£4,660
		Average return each year	-9%	-2%	-1%
UK Equity Tracker Risk rating: 4	Unfavourable	What you might get back after costs	£820	£2,680	£4,080
		Average return each year	-18%	-4%	-4%
	Moderate	What you might get back after costs	£880	£3,050	£4,920
		Average return each year	-12%	1%	0%
	Favourable	What you might get back after costs	£950	£3,600	£6,510
		Average return each year	-5%	7%	6%
	Stressed	What you might get back after costs	£910	£2,800	£4,700
		Average return each year	-9%	-2%	-1%

Notes on performance scenarios

- The performance scenario tables show the money a 55-year-old customer could get back over the next five years, under different scenarios, assuming that they invest £1,000 per year.
- The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.
- The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get may be more or less than the amounts shown, and will depend on how the market performs and how long you keep the investment.
- The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.
- The figures shown include all the costs of the product itself, but does not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What are the costs?

The Reduction in yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. These figures are estimates and may change in the future.

Costs over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

If you invest £1,000 each year (£83.33 a month) and choose life and terminal illness cover of £14,000

Fund	If you cash in after:	1 year	3 years	5 years
Balanced	Total costs	£90	£320	£600
	Impact on return (RIY) per year	-9%	-4%	-3%
Deposit	Total costs	£90	£330	£610
	Impact on return (RIY) per year	-9%	-4%	-2%
European	Total costs	£90	£330	£620
	Impact on return (RIY) per year	-10%	-4%	-3%
Far East	Total costs	£90	£330	£620
	Impact on return (RIY) per year	-9%	-4%	-3%
Gilt	Total costs	£90	£320	£600
	Impact on return (RIY) per year	-9%	-4%	-3%
Index Linked	Total costs	£90	£330	£620
	Impact on return (RIY) per year	-10%	-4%	-3%
International	Total costs	£90	£330	£620
	Impact on return (RIY) per year	-10%	-4%	-3%
Japan	Total costs	£90	£330	£620
	Impact on return (RIY) per year	-9%	-4%	-3%
Managed	Total costs	£90	£330	£620
	Impact on return (RIY) per year	-9%	-4%	-3%
North American	Total costs	£90	£330	£610
	Impact on return (RIY) per year	-10%	-4%	-4%
Property	Total costs	£100	£330	£630
	Impact on return (RIY) per year	-10%	-4%	-3%
Special Situations	Total costs	£90	£330	£620
	Impact on return (RIY) per year	-9%	-4%	-3%
UK Equity	Total costs	£90	£320	£600
	Impact on return (RIY) per year	-9%	-4%	-3%
UK Equity Tracker	Total costs	£90	£320	£600
	Impact on return (RIY) per year	-9%	-4%	-3%

- These are example figures for a 55-year-old customer, who has chosen life and terminal illness cover of £14,000.
- The actual amount you pay may be different from shown above, and will depend on your age, the amount you pay in and the funds you invest in - you can find total costs for each fund in the **Key Information Document: Investment and Protection Plan funds**.



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Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

One-off and incidental costs are zero for all funds.

Balanced	Ongoing costs	Portfolio transaction costs	0.1%
		Other ongoing costs	8.9%
Deposit	Ongoing costs	Portfolio transaction costs	0.1%
		Other ongoing costs	8.9%
European	Ongoing costs	Portfolio transaction costs	0.1%
		Other ongoing costs	9.9%
Far East	Ongoing costs	Portfolio transaction costs	0.1%
		Other ongoing costs	8.9%
Gilt	Ongoing costs	Portfolio transaction costs	0.1%
		Other ongoing costs	8.9%
Index Linked	Ongoing costs	Portfolio transaction costs	0.1%
		Other ongoing costs	9.9%
International	Ongoing costs	Portfolio transaction costs	0.1%
		Other ongoing costs	9.9%
Japan	Ongoing costs	Portfolio transaction costs	0.1%
		Other ongoing costs	8.9%
Managed	Ongoing costs	Portfolio transaction costs	0.2%
		Other ongoing costs	8.8%
North American	Ongoing costs	Portfolio transaction costs	0.1%
		Other ongoing costs	9.9%
Property	Ongoing costs	Portfolio transaction costs	0.2%
		Other ongoing costs	9.8%
Special Situations	Ongoing costs	Portfolio transaction costs	0.2%
		Other ongoing costs	8.8%
UK Equity	Ongoing costs	Portfolio transaction costs	0.1%
		Other ongoing costs	8.9%
UK Equity Tracker	Ongoing costs	Portfolio transaction costs	0.1%
		Other ongoing costs	8.9%

- Portfolio transaction costs show the impact of the costs of us buying and selling underlying investments for the fund.
- Other ongoing costs show the impact of the costs that we take each year for providing your cover and managing your investments.