

# SECURE LIFETIME INCOME (POLICY CONDITIONS 1.0 - 4.0)

You can find out about the charges that apply to Secure Lifetime Income (Policy Conditions 1.0 - 4.0) here. How much we charge depends on the guarantee(s) you've selected, your choice of funds and when the bond was taken out. Your '*Policy schedule*' will clearly show what guarantee options you chose. Please note that our policy conditions allow us to change our charges in certain conditions.

## ANNUAL MANAGEMENT CHARGE

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The annual management charge (AMC) is specific to the fund(s) you're invested in.

Funds	AMC (per year)
Core Portfolios	0.75%

You may also have invested in our Create range. For details of the AMC applying to the funds within this range please contact us.

## GUARANTEE OPTION FEE

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If the plan is invested in a mix of funds, we'll calculate the percentage fee proportionately. Each quarter, we'll average the daily percentage fees and apply them to the plan.

We'll apply the fee as a percentage of the fund value if you have policy conditions 1.0 to 3.0. If you have policy conditions 4.0 we'll apply the fee as a percentage of the income base. The guarantee option fee will be deducted for the lifetime of the plan, assuming there's a fund value.

<b>Fund choice</b>	<b>Cost of the guarantee option (per year)</b>
<b>80/20 Core Portfolio</b>	0.40%
<b>70/30 Core Portfolio</b>	0.70%
<b>60/40 Core Portfolio</b>	1.00%
<b>50/50 Core Portfolio</b>	1.30%

If you're invested in our Create range, your guarantee option fee depends on the percentage you invested in the Category B and C funds. Where the percentage that's actually invested doesn't directly match a percentage in the table below, we'll recalculate the charge. Your financial adviser will be able to give you more information about this.

<b>Category B and C percentage holdings</b>	<b>Cost of the guarantee option (per year)</b>
<b>20% and less</b>	0.40%
<b>30%</b>	0.70%
<b>40%</b>	1.00%
<b>50% and higher</b>	1.30%

## ESTABLISHMENT CHARGE

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An establishment charge may apply to your plan. Your '*Charges schedule*' will give you full details of this charge.

## CASH-IN CHARGES

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Cash-in charges may apply. Your '*Charges schedule*' will give you full details of this charge.

## SWITCHING CHARGE

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We'll give you 12 free switches a year. We'll charge £25 or 0.25% of the value of units to be cancelled, whichever is the highest, for each switch over and above the limit.

One switch covers the sale and purchase of funds.

## CURRENCY CONVERSION CHARGE

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If the premium isn't paid in UK Sterling and we need to convert the currency, we'll deduct a currency conversion charge. This will be a percentage of the amount being converted. Your '*Charges schedule*' will give you full details of this charge.

## VALUATION CHARGE

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We'll send you a statement each year telling you the value of your plan. You can have a further three statements each plan year free of charge. We'll charge £40 for each valuation statement request over and above the four free statements each plan year.