

# SECURE LIFETIME INCOME (POLICY CONDITIONS 6)

You can find out about the charges that apply to Secure Lifetime Income (Policy Conditions 6) 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.

<b>Fund</b>	<b>AMC (per year)</b>
<b>Core Portfolios</b>	0.10%
<b>UK Cash fund</b>	0.05%

## 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 income base. The guarantee option fee will be deducted for the lifetime of the plan, assuming there's a fund value.

How much we charge depends on the funds you invest in and if you chose to have the guaranteed death benefit option or not.

Fund	Guarantee option fee	
	Without guaranteed death benefit	With guaranteed death benefit
<b>80/20 Core Portfolio</b>	0.35%	0.60%
<b>70/30 Core Portfolio</b>	0.50%	1.00%
<b>60/40 Core Portfolio</b>	0.75%	1.50%
<b>UK Cash Fund</b>	0.25%	0.30%

## ADMINISTRATION CHARGE

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The administration charge is a specific percentage (based on the amount of money you invested - the premium).

Premium band (£)	Administration charge (% of fund each year)
<b>&lt; 25,000</b>	0.95%
<b>25,000 - 49,999.99</b>	0.70%
<b>50,000 - 74,999.99</b>	0.60%
<b>75,000 - 149,999.99</b>	0.55%
<b>150,000+</b>	0.50%

## SWITCHING

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We'll give you 12 free switches a year. You'll not be able to make any more than 12 switches a year. 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 STATEMENTS

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We'll send you a statement each year telling you the value of your plan. You can request a maximum of three more valuations each year, free of charge.

## ADVISER CHARGES

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If you agree to pay a fee to your financial adviser for their advice and/or services, we can facilitate those payments to your adviser from your plan. You and your adviser agree how much this charge will be.