

SECURE TRUSTEE INVESTMENT (POLICY CONDITIONS 2)

You can find out about the charges that apply to Secure Trustee Investment (Policy Conditions 2) 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

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

Funds	Annual management charge
UK Cash fund	0.05%
Core Portfolios	0.10%

GUARANTEE OPTION FEE

If the plan is invested in a mixture of the Core Portfolios and/or UK Cash fund, we'll calculate the percentage fee proportionately. Each quarter, we'll average the daily percentage fees and apply them to the plan.

GUARANTEED CAPITAL OPTION ONLY

We'll apply the fee as a percentage of the guaranteed capital value. The guarantee option fee will be deducted assuming there's a fund value.

At the end of your guaranteed capital term, we stop deducting the guarantee option fee.

Guaranteed capital term selected	UK Cash fund	Core Portfolios		
		80/20	70/30	60/40
10	0.25%	1.10%	1.60%	n/a
11	0.25%	0.90%	1.35%	n/a
12	0.20%	0.70%	1.15%	1.50%
13	0.20%	0.60%	1.00%	1.35%
14	0.20%	0.55%	0.85%	1.20%
15	0.15%	0.50%	0.70%	1.10%
16	0.15%	0.45%	0.65%	1.00%
17	0.15%	0.45%	0.60%	0.90%
18	0.10%	0.40%	0.55%	0.80%
19	0.10%	0.40%	0.55%	0.70%
20	0.10%	0.35%	0.50%	0.65%

GUARANTEED CAPITAL AND GUARANTEED DEATH BENEFIT

We'll apply the fee as a percentage of the guaranteed capital value. The guarantee option fee will be deducted assuming there's a fund value. At the end of your guaranteed capital term, we stop deducting the guarantee option fee.

Guaranteed capital term selected	UK Cash fund	Core Portfolios		
		80/20	70/30	60/40
10	0.30%	1.15%	1.70%	n/a
11	0.30%	0.95%	1.45%	n/a
12	0.25%	0.80%	1.25%	1.65%
13	0.25%	0.70%	1.05%	1.45%
14	0.20%	0.60%	0.90%	1.35%
15	0.20%	0.55%	0.80%	1.25%
16	0.20%	0.50%	0.75%	1.10%
17	0.20%	0.50%	0.70%	1.00%
18	0.15%	0.45%	0.65%	0.90%

19	0.15%	0.45%	0.60%	0.85%
20	0.10%	0.40%	0.55%	0.80%

GUARANTEED INCOME / GUARANTEED INCOME AND GUARANTEED DEATH BENEFIT

We'll apply the fee as a percentage of the remaining premium. The guarantee option fee will be deducted assuming there's a fund value. At the end of your guaranteed income period, we stop deducting the guaranteed option fee.

Fund (UK fixed interest/UK equities split)

Guarantee option fee

	Without guaranteed death benefit	With guaranteed death benefit
80/20 Core Portfolio	0.25%	0.30%
70/30 Core Portfolio	0.45%	0.55%
60/40 Core Portfolio	0.75%	0.90%
UK Cash fund	0.15%	0.15%

GUARANTEED LIFETIME INCOME / GUARANTEED LIFETIME INCOME AND GUARANTEED DEATH BENEFIT

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.

Fund (UK fixed interest/UK equities split)	Guarantee option fee	
	Without guaranteed death benefit	With guaranteed death benefit
80/20 Core Portfolio	0.35%	0.60%
70/30 Core Portfolio	0.50%	1.00%
60/40 Core Portfolio	0.75%	1.50%
UK Cash fund	0.25%	0.30%

ADMINISTRATION CHARGE

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)
20,000 - 24,999.99	0.95%
25,000 - 49,999.99	0.70%

50,000 - 74,999.99	0.60%
75,000 - 149,999.99	0.55%
150,000+	0.50%

CURRENCY CONVERSION CHARGE

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.