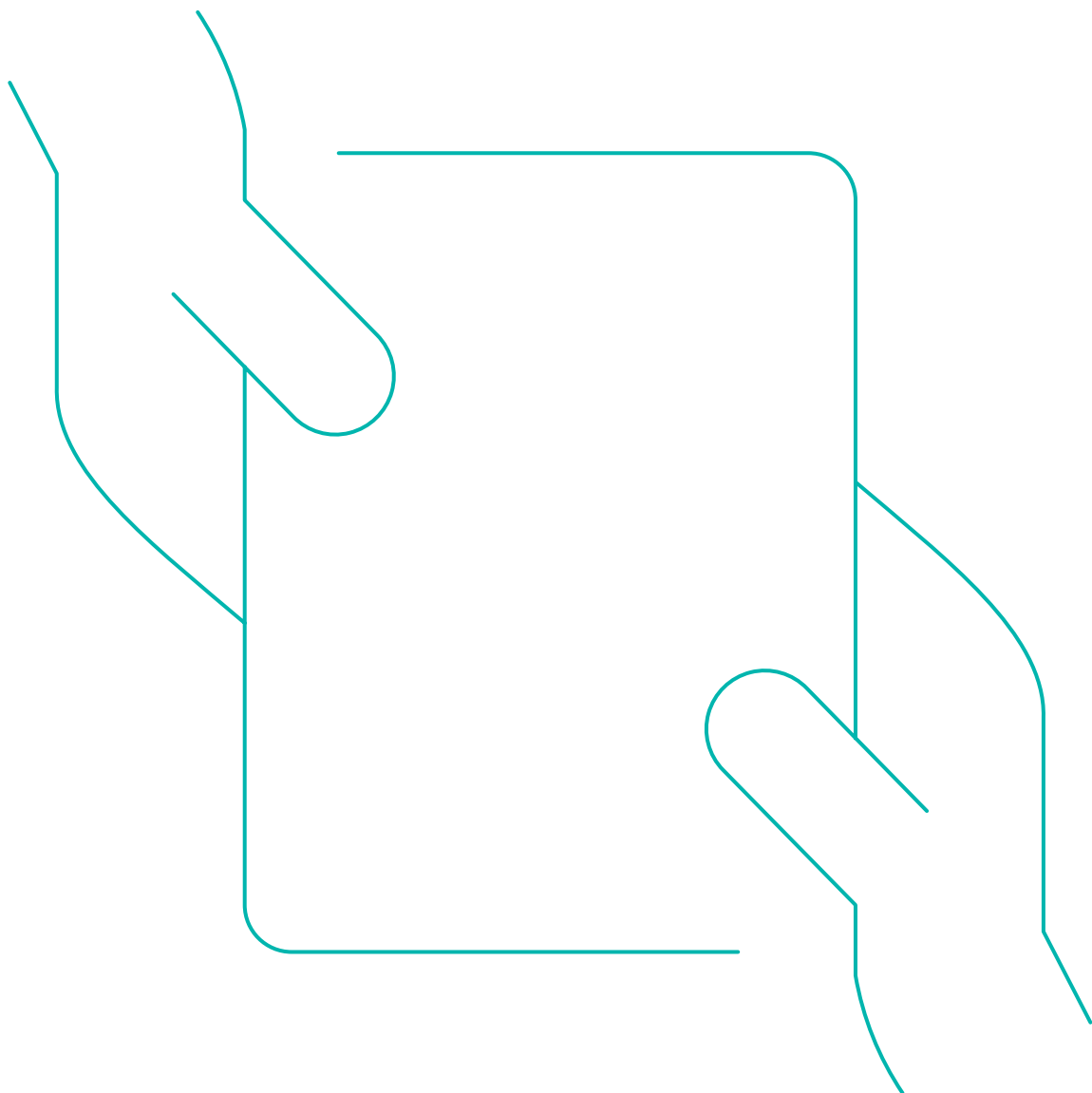


Key Features of the Pension Choices Plan



Please read this document along with your personal illustration (if you have one) before you decide to buy this plan. It's important you understand how the Pension Choices Plan works, the benefits and associated risks.

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We would like everyone to find it easy to deal with us. Please let us know if you need information about our plans and services in a different format.

All our literature is available in audio, large print or braille versions. If you would like one of these please contact us using the details on the last page.

The Financial Conduct Authority is a financial services regulator. It requires us, Prudential, to give you this important information to help you decide whether our Pension Choices Plan is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

About the Pension Choices Plan

This plan is only used for existing customers to top-up their existing policy. It no longer accepts new customers. The Pension Choices Plan offers flexibility and choice for you to invest for your retirement and to take retirement income or cash lump sums when the time is right. Choice – as in a choice of investment options, and flexibility as to how you can withdraw funds, as either lump sums, or a regular income.

If you still have questions about the Pension Choices Plan after reading this booklet, please look at the 'Get in touch' section for our contact details. If you have a financial adviser, please speak to them in the first instance.

Its aims

What this plan is designed to do

- To give you investment choices to help you provide for your retirement in a tax-efficient way.
- To offer a range of options for you to access your pension pot.

Your commitment

What we ask you to do

- To make at least one transfer of £1,000 into your plan.
- To regularly review your investments to make sure you're on track in your retirement.

Risks

What you need to be aware of

- The value of your investment can go down as well as up so you might not get back the amount you put in.
- If you take more money from your pension savings than the amount your investment has grown by, the funds may run out.
- There are different risks for different funds, please refer to your **Fund Guide** for more information.
- As the price of everyday goods and services goes up, your money won't stretch as far as the same amount would now. This is called inflation.
- If the total charges and costs are more than any overall growth achieved, your plan will fall in value, possibly to even less than you have invested.
- If you cancel your plan, you may get back less than you paid in.
- If the pension plan you are transferring money from gives you a protected early retirement age, or allows you to take more than 25% of its value as tax-free cash, you may lose these entitlements when you transfer.

Other documents you should read

This document gives you key information about the Pension Choices Plan. If you want more detail on specific points, please read the following documents. We have highlighted when they are relevant throughout this document.

They're all available from your adviser, or direct from us. Details on how to get in touch are on the last page.

- **The Terms and Conditions**

Gives you the full terms and conditions of the contract.

- **Fund Guide**

This explains your investment choices.

- **Your With-Profits Plan – a guide to how we manage the PruFund range of funds**

This provides information on how our With-Profits Fund works, and our current approach to managing it, and applies to plans accessing the PruFund range of funds.

Questions & Answers

Is the Pensions Choices Plan right for me?

The Pension Choices Plan might be right for you if you're looking to save for your retirement in a tax-efficient way. It can also provide you with cash lump sums and income. For some products, like annuities, it's important to shop around so you can get the highest possible income. Please read the section 'What choices will I have when I want to take my benefits?' for more information.

If you're not sure whether the Pension Choices Plan is right for you, please speak to a financial adviser.

If you don't have one, you can find an adviser at pru.co.uk/find-an-adviser

How flexible is it?

If you already have a Pension Choices Plan, you can transfer funds in from any other pension pots you might have. You'll then be able to leave the money invested, take cash lump sums or take an income.

There are two parts to the plan: personal pension or drawdown. Any money moved into the drawdown option can't then be returned to the personal pension option.

The plan only accepts transfers from existing pension savings. No regular or additional single payments can be made to the plan.

What happens if I move abroad?

If you move overseas and are no longer resident in the UK for tax purposes, you're unable to top up your pension. The only exception to this is if you're a Crown Servant (or the spouse/civil partner of a Crown Servant) serving overseas.

How much can I pay into my plan?

- The minimum amount you can transfer to the **personal pension option** is £1,000.
- The minimum amount you can transfer to the **drawdown option** is £10,000.
- The maximum you can transfer for each option plan is £1,000,000, but we might be able to accept more than this. If you think this applies to you, please contact us.

Important information

You can't transfer into a Pension Choices Plan from any plans with safeguarded benefits. This could include:

- final salary (also known as defined benefit) occupational pensions
- guaranteed minimum pensions
- guaranteed annuity rates.

Your current provider will tell you if your plan has any safeguarded benefits.

Transferring a pension is an important decision and you should speak to a financial adviser. If you don't have one, please go to pru.co.uk/find-an-adviser.

What if I want to transfer more than one pension plan to the Pension Choices Plan?

We will hold all your transfers in our Pension Choices Plan holding account until we receive all the documents and payments we need to complete the transfers.

For the personal pension option you can choose not to use the holding account but you must tell us this on your application form, otherwise we will invest transfers in the holding account when we receive them.

We pay interest equivalent to the annual HSBC bank rate less 0.75%. If the HSBC bank rate is 0.75% or less, we won't pay any interest.

You can find more information about the holding account in the **Terms and Conditions**.

Where are my payments invested?

Different funds invest in different types of assets for example, some only invest in property, others invest directly in the stock market and others invest in a wide range of assets. Each fund has its own level of risk and potential for growth. Usually, funds with more potential for growth carry more risk. Remember, the performance of the funds isn't guaranteed. The value of your investment can go down as well as up so you may get back less than you put in.

You choose which funds you would like to invest your money in, from a range that we offer. You can invest in more than one fund at a time, up to a maximum of nine and we use your money to buy units in those funds.

You may also be able to use an Investment Pathway, if you are using the drawdown option. If you select Investment Pathways, you select one of four pathways based on how you intend to use your retirement savings over the next five years, and we have chosen funds to match each pathway objective. To find out more about Investment Pathways please refer to your **Fund Guide** or visit pru.co.uk/pathwayshub

We may delay the buying, selling and switching to or from certain funds. These delays will only apply in certain circumstances and if this applies to you, we'll let you know. For more information, please read your **Fund Guide**.

Unit-Linked Funds

Payments into unit-linked funds will buy units in the chosen funds. The price of each unit depends on the value of the investment in the fund and also whether more money is going into or out of the fund. We work out the value of your plan based on the total number of units you have in each fund. So, if the unit prices rise or fall, so will your plan value.

Money in the various funds is invested in Cash, a wide range of shares, corporate bonds, government stocks and commercial property in the UK and abroad.

How unit-linked funds invest

Some of the Prudential funds and Investment Pathways listed in your fund guide may invest in 'underlying' funds or other investment vehicles. Have a look at a fund's objective and that will tell you where it invests – including if that's in an underlying fund or funds. If the Prudential fund is investing in just one underlying fund then it's what's known as a 'mirror' fund, as the performance of the Prudential fund broadly aims to reflect the performance of the underlying fund it invests in. The performance of our Prudential fund, compared to what it's invested in won't be exactly the same. The differences between the underlying fund and our fund can be due to:

- additional charges,
- cash management (needed to help people to enter and leave our fund when they want),
- tax,
- timing of investments (this is known as a fund's dealing cycle, it varies between managers and can be several days).

The PruFund range of funds

The PruFund funds have an established smoothing process which uses Expected Growth Rates, and where required, Unit Price Adjustments, to deliver a smoothed investment journey. It aims to provide you with some protection from the short-term ups and downs of markets. However, the value of your investment can go down as well as up so you might get back less than you put in.

For the PruFund range of funds, we may decide to reset the unit price of a PruFund Fund to the unsmoothed price on a particular day, to protect the With-Profits Fund. There may also be occasions where we have to suspend the smoothing process for one or more PruFund Funds for a period of consecutive days, to protect the With-Profits Fund.

For more information about how the PruFund Funds work, please read **Your With-Profits Plan – a guide to how we manage the Fund (PruFund range of funds)**, which is available by using the 'Get in touch' details on the last page.

The following funds are invested in our With-Profits Fund:

- PruFund Risk Managed 1 Fund
- PruFund Risk Managed 2 Fund
- PruFund Risk Managed 3 Fund
- PruFund Risk Managed 4 Fund

Although these funds are invested in the same underlying fund, there are differences in the way that returns are delivered when compared to the With-Profits Fund, and in the mix of assets that applies and the objectives of each of these funds.

Can I change my investments?

You can move money between funds or Investment Pathways at any time. We don't currently charge you for this but if this changes in the future we'll let you know. There might be some restrictions.

Switches out of the PruFund Funds will be made 28 days after we receive your request, using the unit price on the 28th day, and only one switch can be made per quarter. If this changes we'll let you know. Our quarter dates are:

- 25 February
- 25 May
- 25 August
- 25 November

(Or the next working day if the 25th falls on a weekend or bank holiday.)

Once you ask us to switch funds you can't cancel it.

We may delay the buying, selling and switching to or from certain funds. These delays will only apply in certain circumstances and if this applies to you, we'll let you know.

There might be different charges applicable on any new funds you choose. For more information, please read the **Fund Guide**.

Can I transfer money out?

Yes, you can transfer your pension pot to another registered pension scheme at any time. We do not charge you for transferring to a new arrangement.

To find more information on this subject, you should speak to a financial adviser.

Can I transfer out of the drawdown plan to another option?

Yes, you can either:

- Move into drawdown with another provider.
- Use your drawdown plan to buy a guaranteed income for life (also known as an annuity).

Under the terms of our contract, you can remain in our drawdown plan until your 99th birthday. Up until your 99th birthday, you can use all or part of your fund to buy an annuity with the provider of your choice.

If you want to stay in drawdown after your 99th birthday, you will need to move to an arrangement with another provider.

The PruFund range of funds

If you transfer money from the PruFund Funds (this includes investments in PruFund through Investment Pathways), we may make the transfer 28 days after we receive your request and everything we need from you to make the transfer. In these circumstances the transfer value will be the value of the Plan on the 28th day. This delay will never apply to transfers at your Anticipated Annuitisation Age. Please refer to the **Terms and Conditions** for further information.

Can I move funds if I'm moving money from my personal pension option to the drawdown option?

When you move money from your personal pension option into the drawdown option, you can either invest in the same funds or switch to different funds. Alternatively, you can choose to use Investment Pathways. Please visit pru.co.uk/pathwayshub for more details.

When you move your money, we sell your personal pension plan units and buy new units in the funds or Investment Pathways you've chosen for the drawdown plan on the same day.

PruFund Funds

For all PruFund funds, units are sold in the personal pension plan and new units bought in the drawdown option when you switch. This means that any PruFund investments will start off in the relevant PruFund Account under the new drawdown option and will be switched to the appropriate fund on the next quarter date.

What are the charges and costs?

Charges and costs are deducted for managing your plan and the underlying investments. The amount we charge depends on the funds you invest in.

Charges and costs may vary in future and may be higher than they are now. You can find more information in the **Fund Guide**.

Annual Management Charge

For unit-linked funds, we deduct an Annual Management Charge (AMC). This charge is taken as a percentage of the fund value and varies according to the funds chosen. It's already taken into account when we work out the value of your plan.

Annual Management Charge – PruFund Funds

We take the Annual Management Charge for PruFund Funds by deducting a percentage of the units every month.

If you have only invested in a PruFund Fund for part of a month, we still take a full month's charge.

For more information, please read the **Fund Guide**.

Is there a discount on Annual Management Charges?

Depending on how long you've been invested and the size of your fund, you may qualify for a discount on your Annual Management Charge.

Loyalty discount

Investment period	Loyalty Discount from AMC
Less than 5 years	nil
5-9.99 years	0.05%
10-14.99 years	0.10%
15-19.99 years	0.20%
20 years or more	0.25%

Fund size discount

We will apply the maximum fund size discount from the AMC of 0.30% to all investments held in your PCP plan(s). This means that we'll apply the discount of 0.30% will be applied to all of your funds for as long as they are held in your plan and regardless of the size of your fund.

If you qualify for the loyalty discount, we'll add this to your fund size discount.

Further costs

In addition to our charges, there may be further costs incurred, which can vary over time. Where these are applicable, they are paid for by the relevant fund and will impact on its overall performance.

For more information on these further costs, please look at the current **Fund Guide**.

What might I get back?

How much you will get back will depend on factors such as:

- how much money you've invested,
- how long you've invested,
- how the funds you've chosen have performed
- the amount of charges you've paid
- if you decide to take any cash lumps sums under the personal pension option or tax free cash and income under the drawdown option, these will affect the size of your fund.

For an example of the income you could receive, please see your illustration.

When can I take my benefits?

The government currently allows people to start taking their benefits from the age of 55, even if you are still working. You may be able to start taking your benefits earlier if you are in ill health.

Regardless of your age, if you have a life expectancy of less than one year due to ill health, you may be able to take your pension pot tax-free. For more information, please contact us using the details on the last page.

The minimum age from which you can access your personal pension will increase from 55 to 57 on 6 April 2028, unless you have a protected pension age. State Pension age will increase from age 66 to age 67 for males and females between 6 April 2026 and 5 April 2028. These ages may change in future.

You can also opt for a phased approach. So you could transfer parts of your pension fund into drawdown or an annuity over time and leave the rest in your pension plan. If you wish to remain invested in a Personal Pension beyond age 75 you will need to move to an arrangement with another provider.

What choices will I have when I want to take my benefits?

You've got different options to choose from when it comes to taking your benefits:

Flexible cash or income (also known as drawdown)

You can take out up to 25% of the money moved into your flexible cash or income plan, in cash, tax-free. You'll need to do this at the start. You can then dip into the rest as and when you like. You can also set up a regular income with this option. Any money you take after the first 25% may be subject to income tax.

A guaranteed income for life (also known as an annuity)

You can use your pot to buy an income for life. It pays you an income (a bit like a salary) and is guaranteed for life. These payments may be subject to income tax. In most cases you can take up to 25% of the money you move into your guaranteed income for life, in cash, tax-free. You'll need to do this at the start and you need to take the rest as an income.

Cash in your plan all at once

You can take your whole plan in one go, as a lump sum. Normally the first 25% is tax-free, but on the remainder, you could lose 20%, 40% or even 45% to income tax, if it pushes you into a higher tax bracket (especially if you're still earning). You'll need to plan how you provide an income for the rest of your life.

Take cash in stages

You can leave your money in your plan and take out cash lump sums whenever you need to – until it's all gone, or you decide to do something else with what's left. You decide when and how much to take out. Every time you take money from your plan, the first 25% is usually tax free and the remainder may be subject to income tax.

Take more than one option

You don't have to choose one option – you can take a combination of some or all of them over time, even if you've only got one pension pot.

You don't have to stay with us

Whatever you decide to do with your pension savings – you don't have to stay with us. You should shop around and depending on the choices you make, you may find something more appropriate elsewhere, with alternative features, investment options or charges.

When deciding what to do with your pension pot, it's important to remember that each option might have different tax implications and pension providers offer different products with alternative options or features (including the product terms, rates, funds or charges) that might be more appropriate for your individual needs and circumstances. This is why it's important you

should shop around – so that whatever you decide to do – whether that's a guaranteed income for life (also known as an annuity), flexible cash or income (also known as drawdown) or something else, it's the right decision for you.

For some products, like annuities, it's important to shop around so you can get the highest possible income. Yours or your partner's health and lifestyle can increase the amount of income you or your partner can get. Different providers might use different criteria to assess yours or your partner's health and lifestyle conditions. This is known as an enhanced annuity. Prudential do not offer enhanced annuities but you might qualify for an enhanced annuity with another provider and get a higher income. That's why it's very important that you should shop around.

We recommend you use Pension Wise, a government service from MoneyHelper that offers free, impartial guidance to help you understand your retirement options. You can speak to them on **0800 280 8880**, and book an appointment to meet someone in person. And, you can visit pensionwise.gov.uk/shop-around. You can also speak to a financial adviser.

Cash Lump Sums

If you decide to take your pension savings as a series of cash lump sums you will receive 25% of each lump sum free of tax and pay tax on the remaining 75% of the sum. There is no limit to the amount of lump sums you can withdraw from your savings but of course each lump sum you take will reduce the size of your fund.

As long as you keep your money in your pension pot, it'll stay invested. Like any investment, your pension pot could grow, but the value could also go down. You have the choice to take money from your pension pot in small chunks, but before you do it's best to plan how you're going to live off it for the rest of your life. Some things to think about:

- By taking money from your pension pot, the amount of future pension contributions that you can pay without a tax charge could be less.

- When we pay your first cash lump sum we have to use an emergency tax rate. It means you could end up paying too much tax, and you'll need to claim it back from HM Revenue & Customs.
- Once you've taken your cash lump sum any money you take counts as income for that tax year, on top of things like salary, state benefits and pensions. So you could end up paying a higher rate of tax.
- You'll need to review your choice over time, and possibly make changes, to ensure this remains the right option for you.
- By taking your cash lump sum you could lose some or all of your state benefits. Take a look at gov.uk/browse/benefits to find out more.

Drawdown

If you invest in the drawdown option, you can take regular or one off payments from your pension savings when you want to. If you choose to take regular payments you choose how much money to take every year. You can take regular payments monthly, every three months, every six months, or annually.

You can usually take up to 25% of your drawdown option plan's value as a tax-free lump sum but you must do this at the start – you can't do it later. You'll pay tax on any regular income.

You can also use your drawdown option fund to buy an annuity at any time up to your 99th birthday. After that you must switch to an annuity, or to another provider, if you wish to remain in drawdown.

Taking money out of your plan, whether as regular or single amounts, will leave you with less money in the future and there's a risk you could run out. You need to make sure your money will last for as long as you want it to, or you'll have to rely on another source of income in retirement, like the State Pension. So, we recommend you get financial advice before you take any money out to make sure you're making the right decision. An adviser will guide you on the impacts of taking money out as well as your investment choices for the remaining money, to make sure that your plan continues to meet your needs.

What is Anticipated Annuitisation Age?

If you enter drawdown, you need to tell us the age when you intend to end your drawdown option plan and perhaps use the remaining fund to buy an annuity – your Anticipated Annuitisation Age (AAA) – it has to be between 56 (58 from 6 April 2028, unless you have a protected pension age) and 99 and at least one year after the start of your plan.

We will provide you with an initial illustration of benefits for your Pension Choices Plan using an AAA of 99.

When you send in your completed application form and have informed us of the exact AAA you wish to take we will then provide you with a new illustration which reflects this. You can also contact us to request a further illustration at any point before your application is complete. More information on AAA can be found in your Terms and Conditions.

Annuity

You cannot buy an annuity as a feature of the Pension Choices Plan but you can use your fund to buy one if you wish.

If you are in the personal pension option and you choose to buy an annuity, you can usually take up to 25% of your pension fund as a tax-free lump sum. The rest will be used to buy your annuity. If you choose to buy an annuity from drawdown there won't be any tax free lump sum available and the whole of your fund will go towards buying your annuity.

Where can I get guidance about what to do with my pension?

General guidance and information on all aspects of pensions is available from MoneyHelper.

MoneyHelper Pensions Guidance

Money and Pensions Service

120 Holborn

London

EC1N 2TD

Telephone: 0800 011 3797

Website:

moneyhelper.org.uk/en/pensions-and-retirement

For people over 50, Pension Wise is also available. This Government service from MoneyHelper offers guidance to people with personal or workplace pensions on all the options available for their pension savings. You can have a free consultation online, over the phone and face to face.

Telephone: 0800 280 8880

Website: moneyhelper.org.uk/pensionwise

These services are free and impartial and using them won't affect your legal rights.

What about tax?

Money Purchase Annual Allowance

Taking money out of your pension will sometimes lower the amount you can pay into all the pensions you may have while still benefitting from tax relief. This limit is called the Money Purchase Annual Allowance (MPAA). Your pension scheme administrator or provider will have told you if you are subject to the MPAA at the time they started to pay you.

Lump Sum Allowances

From 6 April 2024 the lifetime allowance was replaced by two new allowances.

The Lump Sum Allowance (LSA)

This is a limit on the amount of tax free lump sums that can be taken from pension schemes.

Lump Sum and Death Benefit Allowance (LSDBA)

This is a limit on the amount of lump sum death benefits and serious ill health lump sums that can be paid without tax.

Where the amount exceeds either of these allowances, income tax may be payable on the excess.

Capital gains tax

You don't pay this on your pension funds.

Income tax

Any money taken out, excluding any tax-free cash, may be subject to income tax. Lump sum benefits payable on death are not normally subject to income tax unless they are over the available lump sum and death benefit allowance, paid out more than two years after notification of death or where death occurred after age 75.

Inheritance Tax

Lump sum benefits are currently not normally subject to Inheritance tax.

Tax rules can change and the impact of taxation (and any tax relief) depends on your circumstances. Before you make a decision you might want to speak to a financial adviser. They can help you understand the tax rules and how they might affect you.

For more information visit pru.co.uk/tax or the HMRC website at hmrc.gov.uk.

How will I know how my Pension Choices Plan is doing?

We will send you an annual statement. You can also get an up-to-date valuation by calling our Customer Services Department using the details on our 'Get in touch' page.

What happens to the Pension Choices Plan if I die?

The benefits from your plan will be paid to whoever you have nominated as your beneficiary. This could be:

- your spouse or civil partner,
- another dependant, or
- someone named in your will or your estate.

The benefits can be paid in a number of ways. Your beneficiary can:

- Take a lump sum,
 - Tax-free if you die before age 75
 - Less the beneficiary's marginal rate of tax after the age of 75.
- Continue to use drawdown until their 99th birthday,
- Use the money in the plan to buy an annuity, or
- Pay a dependant's income to a child, until the child is 23.

Please note: any nomination you make under the drawdown option will be binding if the nominee is a dependant at the date of your death. Also, any money in the holding account at the time of your death, will be treated as if you'd invested it in the personal pension option rather than the drawdown option.

If the value of all death benefits paid as a lump sum from this and any other scheme are more than the Lump Sum and Death Benefit Allowance, there may be income tax payable.

For more information about inheritance tax rules, please go to HMRC's website at: gov.uk/inheritance-tax

What if the plan isn't right for me?

You have 30 days from the date you receive your plan documents to cancel the transfer to your plan. This is called a cooling-off period.

Once we receive your cancellation instruction, we'll return the value of your fund to the original provider. If that provider can't accept the payment, you'll need to find another plan for us to send it to.

If you decide to cancel within 30 days, you might get back less than you paid if the value has fallen except where you've invested in the PruFund range of funds.

If you've applied for the drawdown option, you must return any income and tax-free cash you've received before we can process the cancellation.

If you take an immediate cash lump sum under the personal pension option before you decide to cancel then you'll need to return this to us.

To cancel the top up, please complete and return the Cancellation Notice that we send you with your plan documents, or write to us at:

Prudential Customer Services
Prudential
Lancing
BN15 8GB

Please include your plan number.

If you don't exercise your right to cancel within 30 days, the contract becomes binding and we'll only return your money as pension benefits.

Other information

Client category

We classify you as a 'retail client' under Financial Conduct Authority (FCA) rules. This means you'll receive the highest level of protection for complaints and compensation and receive information in a straightforward way.

Compensation

The products Prudential Assurance Company Limited (PACL) offer are covered by the Financial Services Compensation Scheme (FSCS). If we get into financial difficulties, you may be able to make a claim. The FSCS is an independent body set up by Government to provide compensation for people where their authorised financial services provider gets into financial difficulties and becomes unable, or unlikely to be able, to pay claims against it. This circumstance is referred to as being 'in default'.

Losses, which may result from poor investment performance, are not covered by the FSCS.

Where does FSCS protection apply?

There is full FSCS coverage if PACL is 'in default'.

- Your product is protected up to 100% of the value of your claim.
- Any investments you choose to hold in your product will be included in the value of your claim in the event that PACL is declared 'in default'.
- If you hold the Prudential PruFund funds in your product, they are all protected 100% in the event of the default of PACL.

Other investment options are not protected by the FSCS.

- All the other Prudential funds we offer (you'll know these if the name starts 'Prudential'), apart from those mentioned above, are unit-linked and invest with non-PACL fund managers, so FSCS cover does not apply if that fund manager were to be 'in default'.
- The holding account is also not protected.

You can find out more information on the FSCS at pru.co.uk/fscs, or you can call us.

Information is also available from the Financial Services Compensation Scheme.

Visit their website: fscs.org.uk

Or write to: **The Financial Services Compensation Scheme, PO Box 300, Mitcheldean, GL17 1DY**

Or call the FSCS: Telephone: **0800 678 1100**

Where FSCS coverage does not apply, then other factors can come in

As explained in the 'Where does FSCS protection apply?' section, the FSCS doesn't cover every situation. For example unit-linked funds that invest in the funds of non-PACL fund managers (often called 'mirror' funds).

But, where FSCS protection does not apply, there are other factors that could help if the worst happened and a provider was 'in default'. For example, the use of custodians or depositories to provide protection for fund assets, where there is separate legal ownership of assets and legal entities that aren't liable for any losses of a fund manager. In so doing, the intention is that the underlying fund will not be liable for any losses the underlying fund management company incurs.

PACL would aim to recover any money invested in an underlying fund where the fund manager has been declared 'in default', but PACL would not be liable for any loss incurred from the default of the non-PACL fund manager.

Financial Strength

Prudential meets regulatory standards for meeting its financial obligations. You can read our solvency and financial conditions reports at pru.co.uk/about_us, or if you contact us we can post some information to you.

Terms and Conditions

This key features document gives a summary of your plan. Full details are set out in our **Terms and Conditions** booklet which is available on request using our contact information on the last page, and will also be sent to you when your plan starts.

Conflict of Interest

We want to make sure that we uphold our reputation for conducting business with integrity. If we become aware that our interests may conflict with yours we will take all reasonable steps to manage it in an appropriate manner.

We have drawn up a policy to deal with any conflicts of interest. If you would like to know the full details of our Conflict of Interest Policy, please contact our Customer Service Team using the contact details on the last page.

Law

The law of England and Wales applies to your contract.

Our regulators

We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Prudential Assurance Company Limited is entered on the Financial Conduct Authority (FCA) Register, FCA Reference Number 139793. The FCA Register is a public record of all the organisations that the FCA regulates.

You can contact the FCA at:

The Financial Conduct Authority
12 Endeavour Square
London
E20 1JN

Email: consumer.queries@fca.org.uk

Prudential Regulation Authority details:

The Prudential Regulation Authority
Bank of England
Threadneedle St
London
EC2R 8AH

Email: enquiries@bankofengland.co.uk

Communicating with you

Our documents and terms and conditions, as well as all other communications, will be in English.

How to make a complaint

If you have a complaint, please get in touch with us and we will do everything we can to resolve it. You can also ask us for details of our complaints handling process. Our contact details are in the 'Get in touch' section at the back of this document. If you're not satisfied with our response, you can take your complaint to the Financial Ombudsman Service who help settle individual disputes between consumers and businesses providing financial services:

Financial Ombudsman Service
Exchange Tower
Harbour Exchange
London
E14 9SR

Telephone: **0800 023 4567** or **0300 123 9123**

Or visit the website: financial-ombudsman.org.uk

Help is also available from The Pensions Ombudsman who deals with complaints and disputes about the administration and management of occupational and personal pension schemes.

The Pensions Ombudsman
10 South Colonnade
Canary Wharf
London
E14 4PU

Telephone: **0800 917 4487**

Email: enquiries@pensions-ombudsman.org.uk

Website: pensions-ombudsman.org.uk

You can also submit a complaint form online:
pensions-ombudsman.org.uk/making-complaint

These services are free and using them won't affect your legal rights.

Get in touch

If you want to contact us, you can do so in the following ways:



Write to: **Prudential Lancing BN15 8GB UK**



Phone: **0345 640 3000** Monday to Friday 8am to 6pm. We might record your call for training and quality purposes. To find out more about how we use your personal data please visit pru.co.uk/mydata



If you have hearing or speech difficulties you can contact us using Relay UK or SignVideo. For more information please visit pru.co.uk/signrelay



You'll also find more information at: pru.co.uk

Keep in touch

It's important that we keep in touch so, if you change your address or any of your contact details, please let us know.

pru.co.uk

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