

Guaranteed Income Plan Process Guide

Who's it for?

- Advisers who have clients approaching, phasing into, or in the early years of retirement, and who need an income-producing product to help meet their retirement income planning needs.
- Trustees of UK registered pension schemes, primarily SPPs.

The Guaranteed Income Plan is a scheme investment.

Please note: The Scheme must be pre-registered with the Guaranteed Income Plan team before advisers can make a recommendation for the Scheme member.

Why invest?

Designed to help clients invest part of their pension fund to purchase a short term income while the rest of the pot remains invested, so it supports clients looking for a phased retirement – to top up their income levels but also for clients looking to retire now who don't want, or need, to commit their pension fund to a lifetime annuity.

The Plan can also be used by younger scheme members looking to secure a guaranteed rate of return on their pension savings.

Quotes

All quotes will need to be produced online by a financial adviser and must be done before a recommendation can be made to the Scheme to proceed.

New Business Journey

1. Registering

The Scheme registers for the Prudential Guaranteed Income Plan.

2. Quote

The adviser logs in to Online Services, creates quotes and discusses options with their client (the Member).

3. Recommend

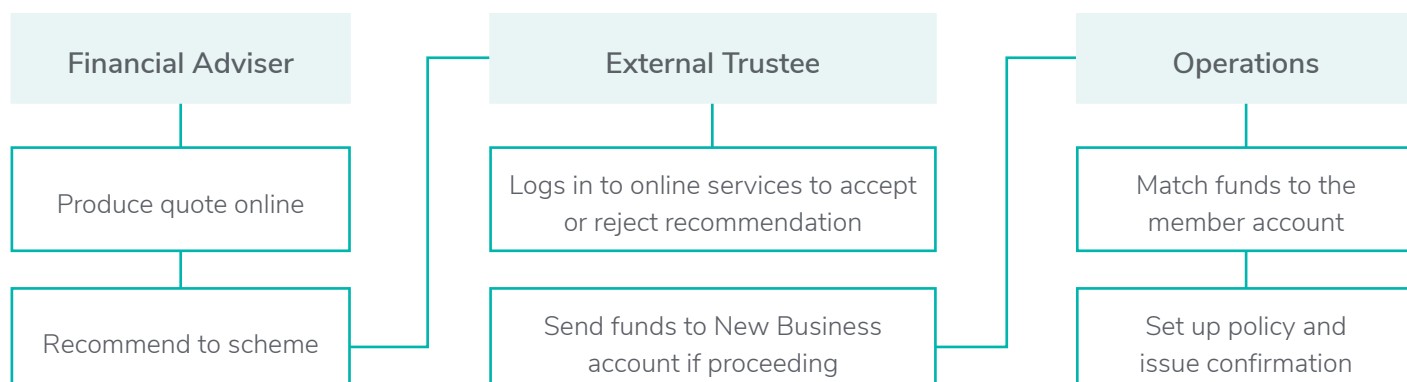
The adviser logs in to Online Services, selects chosen quote and recommends it to the Scheme.

4. Accept & Apply

The Scheme is notified via email that an adviser has recommended a quote. The Scheme logs in to the Trustee Portal, select recommended quote, check it and then accept/apply.

5. Final Quote

The Scheme send the money across to us, we produce the Final Quote and put the case into payment.



Scheme Registration & Trustee Portal

It's important that all schemes who wish to access our Guaranteed Income Plan have been registered and been provided access to our Online Services, in order to accept or reject any recommendations made to them by a financial adviser – this must be done **before** a recommendation can be made to them.

Once a scheme/trustees have been registered, we'll issue the Scheme/trustees admin with a welcome email and a link to get them set up on our Online Services – where they can set their username and PIN. If the Scheme need any support with Online Services, they can call us on **0345 0747575** – this is only available for Trustees.

External scheme customers

If you're interested in registering your scheme, please complete the registration form which can be found on the Guaranteed Income Plan **page**.

For clients who are invested in our Guaranteed Income Plan through an external scheme, then the Scheme should contact us directly to make us aware of any changes – we cannot take this from the Scheme member or the adviser directly.

PGIP.Servicing@mandg.com for all external servicing requests

PGIP.Claims@mandg.com for all external withdrawal and bereavement requests

Adviser charges

We can facilitate the payment of adviser charges if instructed to do so, although for the majority of SIPP cases, adviser charges are paid via the SIPP bank account. Where we're instructed to pay adviser charges:

- **Set up Adviser Charge** – this is deducted from the Guaranteed Income Plan immediately after the contribution is invested. It can be a percentage of the initial investment or a fixed monetary amount.
- **Ongoing Adviser Charge** – this can only be specified as a percentage of the total Plan. Please note that Ongoing Adviser Charges can only be facilitated where the Scheme has selected the income option and must be specified from the outset. The frequency of ongoing advice charge payments will be the same as the frequency of income payments.