



# Additional information about your pension

This leaflet covers other important information about your pension, you should keep it safe alongside your pension statement.

Plan number: 123456789

## How we look after your pension savings

Your pension savings are invested in: **Individual funds**



Your plan growth over the statement period was **£3,400**



Which is an annual plan growth of **8.00%**



And an annual plan growth since your plan started of **19.00%**

These figures include investment growth plus ProfitShare, less any charges that have been paid. Investment returns are never guaranteed. So while your savings could grow, their value can also go down. This means you could get back less than you paid into your plan.

You're invested in individual investment funds available through your Royal London plan.

We offer a wide range of investment funds covering various geographical sectors and asset types, such as shares, bonds and property.

We recommend talking to a financial adviser regularly to make sure your investment choice is still right for you.

You can find out more about where your pension savings are invested by logging in to online service.

## Investing responsibly

Your pension can be invested in the companies that are shaping the world's future. Often, it's the most money any of us will ever have invested in our lifetime.

So it's a powerful tool, not just for your future financial security, but as a way of advocating for the world you want to live in, in that future. Find out more at [royallondon.com/investing-responsibly](http://royallondon.com/investing-responsibly)

You'll find our most recent report on our climate change commitments, and progress against them, in line with recommendations from the Taskforce on Climate-related Financial Disclosures (TCFD) at this website.

## Share in our profits

As a member of Royal London, we think you should share in our success. That's why, when we do well, we aim to add a share of our profits to your plan. We've called this your **ProfitShare**.

Your ProfitShare award for this year is	<b>£500</b>
The total value of your ProfitShare to date is	<b>£1,500</b>

## Costs and charges

Your plan costs and charges have already been deducted. This also includes the cost of advice, if applicable.

The total costs and charges paid from your plan 1 May 2022 - 30 April 2023

**£554.00**

### Plan charges

We're managing the money and investments in your plan:

- **Royal London charges**      **£176.41**
- **External fund charges**      **£103.59**

This is equivalent to 1.26% of your plan value before transaction costs.

- **Transaction costs**      **£2.35**

Your investment return includes transaction costs for managing the assets of the fund and are already accounted for in the values shown in your pension statement.

## Passing on your pension savings

Current amount payable as at  
30 April 2023

**£190,500**

You're working hard to save for retirement but it's also important to make sure we have the correct details for your nominated beneficiaries.

The amount payable when you die will depend on how your investments perform and so could be higher or lower than the amount shown.

Our records currently show that you wish your retirement savings to be passed to:

- **Olivia Jones - Wife - 50%**
- **Sarah Jones - Daughter - 25%**
- **William Jones - Son - 25%**

If this is still correct then there is nothing for you to do. However, if your circumstances have changed and you want to change your nominated beneficiaries please get in touch.

## Things we'd like to remind you of



### Beware of pension scams

It's important to understand how pension scams work, how to avoid them and what to do if you suspect a scam.

Don't let a scammer enjoy your retirement. Visit [royallondon.com/pensionscams](https://royallondon.com/pensionscams) to find out more.

You can also find more information about pension scams at [fca.org.uk/scamsmart](https://fca.org.uk/scamsmart)



### Changes to minimum pension age

The government is increasing the normal minimum pension age from 55 to 57 from April 2028.

This will be the earliest age that most people will be able to access their pension savings.

You should consider how these changes might impact your retirement plans.

### Requesting further information about your pension plan

Under the Stakeholder Pension Schemes Regulations, you can request more detailed information from us in relation to your pension plan, including:

- The amount of each member's and/or employer's contribution and the date it was received.
- The amount of each HM Revenue & Custom's tax relief payment and the date it was received.
- Any transfer-in payment made to your pension plan, the name of the scheme from which the payment was made, and the date the payment was made.
- Any amount credited to or debited from your pension plan under a pension sharing order or agreement.
- The amount, nature and date of any other deductions.
- Any payment or contribution received but not credited to your pension plan and the manner in which that amount has been used.
- Any other information set out in paragraph 2, Schedule 3 of the Regulations.

You can view more detailed information about your pension plan on our mobile app or by logging in to online service.

### Annual allowance and lifetime allowance

The amount you're able to pay into your pension without a tax charge applying is called the annual allowance. The level of the annual allowance is set by HM Revenue & Customs, and may be changed each tax year. There's also a limit on how much your pension savings can grow to without incurring additional charges. You should speak to an adviser if you have questions about this.

### Eligibility for tax relief on your pension contributions

There are rules surrounding the eligibility for tax relief. You can receive tax relief on your contributions up to the higher of £3,600 or 100% of your relevant UK earnings, in each tax year. This limit applies to the total contributions that you make to all registered pension schemes that you have, with us and other providers.

Tax relief on contributions is only available to relevant UK individuals as defined in Sections 188 and 189 of the Finance Act 2004. You must let us know if you stop being a relevant UK individual by the later of:

- 5 April in the tax year you're no longer entitled to tax relief
- 30 days after the date you're no longer entitled to tax relief.

You should also let us know if you're no longer resident in the UK or no longer have UK earnings even if it doesn't immediately mean you stop being a relevant UK individual.

### We'll be in touch soon

We'll be writing to you again soon with more detail on what your retirement options are and how they might look for you. You'll find more information about your retirement options at [royallondon.com/retirement](https://royallondon.com/retirement)

