

## CASH RETIREMENT ACCOUNT

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### Your Personal Quote

The Financial Conduct Authority is our financial services regulator. It requires us to give you this important information to help you to decide whether our Account 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. This quotation is to be read in conjunction with the Key Features Document, which contains further information about the Cash Retirement Account.

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### Quote Details

Quotation reference no. AR071217-021624 Quotation date 07/12/2017

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### Personal Details

Name Mr Paul Smith  
 Gender Male  
 Date of birth 20/02/1957

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### Account Summary

Assumed start date 07/12/2017  
 Account term 5 years 0 months  
 Maturity date 07/12/2022

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### Investment Details

Account set up as	Flexi-Access Drawdown
Gross investment amount	£160,000.00
Tax free lump sum	£40,000.00
Instant access account	£10,000.00
Initial adviser charge	£1,200.00
Net investible amount	<u>£108,800.00</u>

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### Account Benefits

Total income during year 1	£4,000.08	The income will be payable	Monthly In Advance
Total income during year 2	£4,120.08	Death benefit	100% Value Protection
Total income during year 3	£4,243.68	Protected maturity amount	£95,159.27
Total income during year 4	£4,371.00	Net rate of return p.a.	1.50%
Total income during year 5	£4,502.04	Reduction in yield p.a.	0.30%

“Reduction in yield” is the difference between the gross interest rate per annum, without any allowance for charges, and the net rate after deducting our charges.

For example, if the gross interest rate were 2.0% p.a. and the net rate of return on a client’s investment were 1.5% p.a. then the “Reduction in yield” would be 0.5% p.a.

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### **Quote Valid Until?**

This quotation is valid for 30 days from the quote date shown on page 1, unless there has been a material decrease in the underlying interest rates available. Upon receipt of a completed application and the investment funds, if underlying interest rates are unchanged we will proceed with the investment on the next available investment date. If underlying interest rates have increased, we will automatically apply this increase to improve the benefits quoted. If there has been a material decrease in the underlying interest rates, we will issue a revised quotation prior to proceeding.

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### **What are the charges?**

All the charges associated in setting up and administering your Account and arranging the relevant investments are all reflected in the benefits offered within the Account. The effect of these charges is shown as the 'Reduction in yield' figure on page 1.

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### **How much will the Advice cost?**

The benefits quoted take account the following amount(s) of adviser charge. We will facilitate the payment of these charges from your account and pay them to your Financial Adviser, as instructed by you. The initial adviser charge will be deducted from the gross investment amount.

Initial adviser charge	£1,200.00
Ongoing adviser charge:	
on the 1st anniversary	£0.00
on the 2nd anniversary	£0.00
on the 3rd anniversary	£0.00
on the 4th anniversary	£0.00
at the maturity date	£0.00

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## Important Notes

1. The Cash Retirement Account is a registered Self Invested Personal Pension (SIPP) operated by Intelligent Money Limited, which invests in one or more cash deposits from a panel managed by Assured Retirement which is reviewed regularly, and consists of banks, financial institutions and National Savings and Investments.
2. The mixture of accounts will be selected so that the interest earned is maximised, they mature in time to provide the future benefits you have asked for and the amounts invested, including future interest to be earned, do not exceed the current FSCS limit with any single institution. In this way, your money is always protected by the Financial Services Compensation Scheme or in the case of National Savings and Investments, by HM Treasury.
3. The chosen income payments, lump sums and the Protected Maturity Amount payable at the end of the term are secured at outset via one or more cash deposits and will not change, so you know at outset exactly what benefits will be provided.
4. If we receive either or both the completed application form and the transfer funds more than 30 days after the quote date shown on page 1, we cannot guarantee that the benefit levels quoted will remain the same.
5. Any income payments will be treated as pension drawdown income and are quoted gross of any income tax. All income will be paid to you after deduction of applicable income tax according to instructions from your local tax office and are taxable under the Pay As You Earn (PAYE) system.
6. Your Account includes 100% Value Protection as standard. In the event of your death prior to maturity date, the death benefit payable will be the higher of the Net Investable Amount less any benefits already paid to you and the market value of the account. If you made any personal contributions, your employer contributed on your behalf and/or you have cash invested in an instant access account that has not already been paid as income, the total of these plus any tax relief and any interest earned will be payable in addition to the above.
7. You can request at any time that your income be retained within your account but your income cannot be increased once your account has been set up, unless this increase is making use of previously retained income.
8. Please be aware that if you have existing savings outside your arrangement with us, that are invested with one or more of the financial institutions on our panel, then the total amount covered will be restricted to the FSCS maximum, including any existing savings you may have.
9. When Pension Contributions are included, the total amount invested by the maturity date assumes that any regular pension contributions continue until maturity. The total amount shown is a sum of the gross pension contributions received excluding interest. Interest will be added at the prevailing variable rate.
10. Any Pension Contributions and/or cash invested in an instant access account will receive a variable rate of interest. We do not retain any interest payable, the full amount is paid into your Account.
11. The quotation assumes that there is no “earmarking” or “pension sharing” order against the pension fund pending a divorce settlement. If such an order is made in the future, then we will comply with it, which could affect the benefits payable to you.
12. There may be a tax charge if the total value of the retirement benefits from all your pension plans exceeds (the Lifetime Allowance (currently £1.00m). You should speak to your Financial Adviser if you think you may be affected by this.
13. This personal quotation is based on current income tax rates and our understanding of current legislation and HM Revenue and Custom’s practice, which may change in the future. The figures quoted are based on the information you have provided to us. If there are any errors in that information, the figures quoted could change and cannot be guaranteed. The benefits payable will depend on the actual funds received from the ceding scheme(s).
14. This arrangement is unable to receive funds from ceding schemes via the Open Market Option (OMO). The ceding scheme(s) must send funds by way of a pension transfer.
15. Any reduction to the current FSCS limits after the set up of your account may mean that your cash is not 100% covered by the FSCS in the future.