

**STAKEHOLDER PENSION PLAN
ESTABLISHED IN 2008**

KEY FEATURES.



This is an **important document**. Please keep it safe for future reference.

ABOUT THIS DOCUMENT

The purpose of this document is to explain the key features of the Stakeholder Pension Plan, referred to as the 'plan' throughout this document. When you take out the plan you become a member of the Legal & General Stakeholder Pension Scheme Established in 2008 (the Scheme).

The plan is being made available to you by an adviser who can only make pension recommendations from a limited range of Legal & General pension products.

Your adviser cannot advise on contracting-out of the State Second Pension. If you require advice on this feature, you should speak to a specialist adviser.

Please speak to your adviser if you need any further information on the advice they can offer.

It is important that you understand how the plan works and what the risks are before you buy.

The full **Key Features** comprises:

- this document, and
- the accompanying illustration(s).

HELPING YOU DECIDE

The Financial Services Authority is the independent financial services regulator. It requires us, Legal & General, to give you this important information to help you to decide whether the 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.

WHAT IS THE PLAN?

The plan is a simple, low cost, tax efficient way to save for your retirement.

You can invest from as little as £20 gross. You can stop, start, increase or decrease regular contributions and pay in single contributions at any time.

The money you pay into your plan is put into one or more investment funds of your choice. The aim is to build up your pension fund to provide you with a pension income when you take your benefits.



If you would like a copy of this or any other item of our literature in larger print, Braille or in audio format, please contact us at:

DDA Transcription Service
Legal & General House
Kingswood
Surrey
KT20 6EU

▶ KEY FEATURES OF THE STAKEHOLDER PENSION PLAN ESTABLISHED IN 2008.

ITS AIMS

- To build up a pension fund in a tax efficient way to provide you with an income when you decide to take your benefits.
- To give you the option of taking part of your pension fund as a tax free cash sum when you take your benefits.
- To provide an income or lump sum for your spouse, registered civil partner or your financial dependants if you die before you take your benefits.
- To enable you to contract out of the State Second Pension (benefits arising from doing this are known as Protected Rights).

YOUR COMMITMENT

- To start a plan, you must contribute at least £20 gross.
- If contributions stop or are less than those assumed in the accompanying illustration(s) then the projected pension fund values shown would be less.
- Any money invested in the plan is normally tied up until you take your benefits. Benefits can generally be taken between the ages of 55 and 99.

RISKS

- The value of your investments can go down as well as up, so the value of your pension fund is not guaranteed. It is particularly important to remember this if you are close to taking your benefits.
- Your actual pension fund could be less than shown in the illustration(s) because:
 - investment growth could be lower than illustrated,
 - contributions are stopped or are less than those assumed in the illustration(s),
 - the deductions could be more than illustrated.
- The amount of pension income provided by your pension fund will depend on a number of things. These include charges, investment returns and, if you choose to buy an annuity, the annuity rates available to buy your pension when you decide to take your benefits.
- If you use the plan to contract out of the State Second Pension, the amount of pension income provided by your Protected Rights pension fund may be less than the State Second Pension would have provided. Please see the **How does contracting-out work?** section on page 4.
- The funds you choose to invest in have specific risks. These risks are described in the **What are the fund details and their specific risks?** section on page 6.
- Charges can change. Please see the **What are the charges?** section on page 10 for more information.
- You should be aware that joining a pension scheme may not be suitable for you, particularly if small amounts of savings affect your entitlement to any means tested State benefits.
- If you have obtained enhanced protection of your pension benefits from HM Revenue & Customs (HMRC), any contribution to this plan will mean that you lose your protection and your benefits will be subject to the Lifetime Allowance.
- If you decide to cancel within the 30 day cancellation period (please see the **Can I change my mind?** section on page 11) any refund may reflect a reduction in investment values.
- The law and tax rates may change in the future and the value of tax relief will depend on your individual circumstances.

▶ QUESTIONS AND ANSWERS.

WHAT WILL THE PLAN PROVIDE FOR ME?

The accompanying illustration(s) shows what kind of pension fund you could build up, taking into account charges over the period, and shows how much pension income it could provide for you.

We will send you yearly statements showing the value of your plan.

HOW MUCH CAN I PAY INTO MY PLAN?

We can accept the following types of contribution/payment.

- Regular monthly or annual contributions.
- Single contributions.
- Non Protected Rights transfer values.
- Protected Rights transfer values.
- Contracting-out rebates (please see the **How does contracting-out work?** section below for more information).

Up to age 75, you can make gross contributions up to 100% of your annual earnings or £3,600 if greater, each tax year, and still get tax relief. Please see the **What is the tax position?** section on page 5 for more information on tax relief and contribution allowances. Also, please see the **What are my investment options?** section on page 6 for information on how your contributions can be invested.

HOW DO I PAY CONTRIBUTIONS?

You can pay regular contributions by Direct Debit on a monthly or annual basis.

Single contributions can be paid by cheque at any time prior to taking your benefits.

Your employer may also contribute to your plan. Please ask your adviser for details.

CAN I MAKE TRANSFER PAYMENTS TO MY PLAN?

Transfer payments may be made from other Registered Pension Schemes or from Qualifying Recognised Overseas Pension Schemes.

It is not possible to transfer in the value of pension benefits that have already been designated for income withdrawal.

CAN I CHANGE MY CONTRIBUTIONS?

You can increase or reduce your regular contributions and also pay in single contributions at any time. However, the amount of any contribution you make must meet our minimum requirements at that time.

You and your employer (if applicable) can also choose to have contributions automatically increased each year. For more information please ask your adviser.

WHAT HAPPENS IF I CHANGE MY JOB?

Your plan is not tied to your current job, so you can continue to pay into it if you change employers. If your employer was deducting your contributions from your salary and you leave that employment, you will need to complete a Direct Debit instruction, which we will send you, to keep paying in.

If your new employer has a company pension scheme, it is usually best to join. However, you can still pay into the plan, but you should discuss this with your adviser first.

WHAT IF I STOP MAKING CONTRIBUTIONS?

If you stop making contributions to the plan, your pension fund will continue to be invested as before. This means your pension fund value could go down as well as up. We will continue to deduct charges as detailed in the **What are the charges?** section on page 10.

If the charges are greater than any growth on your pension fund, the value of your pension fund will go down.

You can start making contributions again at any time in the future, prior to taking all of your benefits.

CAN I USE THE PLAN TO CONTRACT-OUT OF THE STATE SECOND PENSION?

Yes, the plan can accept contracting-out rebates from HMRC, as well as Protected Rights transfer values.

You can remain contracted-out as long as you continue to meet the requirements set out in Government regulations.

However, you cannot remain contracted-out within this plan if you join a new employer's contracted-out pension scheme or you become self employed.

If you require advice about contracting-out of the State Second Pension you should speak to a specialist adviser.

HOW DOES CONTRACTING-OUT WORK?

Currently, contracting-out rebates represent a partial rebate of both your and your employer's National Insurance contributions for each tax year you are contracted-out.

Every contracting-out rebate paid into your plan is invested in the fund(s) of your choice.

HMRC National Insurance Contributions Office automatically pays the contracting-out rebates directly to us, each year after the tax year ends.

The basis for the calculation of the contracting-out rebate is decided by the Government Actuary's Department and can be changed by them at any time. The amount of rebate paid into your plan will be dependent on your age and the basis of calculation applicable at any one time. It is the Government's current intention to cease contracting-out for this type of plan from 2012.

For everyone aged 44 or more, the Government has decided to limit the payments they will make to your plan.

This means if you remain contracted-out past age 43, you'll receive a smaller Government rebate payment into your pension plan than the Government Actuary's estimate of the value of the State Second Pension that you are giving up. For further information you may like to read the consumer information leaflet on contracting-out, published by the Financial Services Authority, available at www.pensionsadvisoryservice.org.uk

If your income is between the Low Earnings Threshold and Lower Earnings Limit (£5,304 to £14,400 for the tax year 2011/2012) you may receive a higher pension income by remaining in the State Second Pension.

You may contract-in or out of the State Second Pension each tax year. To do so you need to let us know your decision before the end of the tax year in question.

WHAT IS THE TAX POSITION?

Up to age 75, all gross contributions up to 100% of your annual earnings, or £3,600 if greater, that you make each tax year to all your Registered Pension Schemes qualify for tax relief. If you contribute from age 75 you will not receive tax relief on your contributions. As your contract is for the gross contribution the amount you pay will increase.

The amount you pay as a contribution into your plan, after an amount equivalent to basic rate tax relief has been deducted, is called your net contribution. We then add the basic rate tax relief that we reclaim from HMRC to your net contribution and invest the total, called the gross contribution, in your plan. If you pay higher rate tax, you will need to claim any extra tax relief through your tax office.

Your contract is for the gross contribution, so if the basic rate of tax changes, the amount you pay will change.

If you contribute after age 75 you will not receive tax relief on your contributions. As your contract is for the gross contribution if you are paying regular contributions the amount you pay will increase.

If contributions to all your Registered Pension Schemes, including any paid by your employer, exceed the Annual Allowance, the excess will be subject to a tax charge.

The Annual Allowance for the tax year 2011/2012 is £50,000. It takes into account gross contributions paid by you and any contributions paid by your employer or third parties to any registered pension scheme.

If the total contributions to all of your pensions add up to more than the Annual Allowance, you will have to pay a tax charge on the amount paid above the Annual Allowance.

The Annual Allowance will not apply in the tax year in which you die or if you take your benefits on the grounds of serious ill health.

Where the total of the contributions to all of your registered pension schemes exceeds the Annual Allowance in a given year, unused allowances from up to three previous tax years may be available. The Annual Allowance for each of the three tax years before the tax year 2011/2012 is assumed to be £50,000 for this purpose. You must have been a member of a registered pension scheme in both the current tax year and the tax year(s) from which you wish to make use of any unused allowance. If you think this may affect you please contact your financial adviser.

Any contracting-out rebates paid into your plan will include an amount for basic rate tax relief in respect of your own National Insurance contributions. If you are a higher rate tax payer you will not be able to claim the extra tax relief.

Any growth in your pension fund is free of UK income tax and capital gains tax. However, we cannot reclaim the tax paid on dividends from UK companies.

There are no restrictions on the value of the total benefits payable from all your Registered Pension Schemes. However, anything over a certain level, called the Lifetime Allowance, will be subject to a tax charge of up to 55% on the excess.

For most people their Lifetime Allowance will be the standard Lifetime Allowance. The standard Lifetime Allowance for the tax year 2011/2012 is £1.8 million. This will reduce to £1.5 million from the tax year 2012/2013. HMRC will tax the value of any benefits over your Lifetime Allowance using a rate of up to 55%.

Certain circumstances may mean you have a different personal Lifetime Allowance – these are known as fixed, primary or enhanced protection and you will have completed an HMRC election form if they apply to you. For more information please ask your adviser.

The law and tax rates may change in the future and the value of tax relief will depend on your individual circumstances.

WHAT ARE MY INVESTMENT OPTIONS?

Every payment you make into your plan will be invested in accordance with your instructions. The accompanying illustration(s) gives you details of your proposed investments.

We currently offer seven different investment funds for you to choose from, and a Lifestyle Profile.

The seven funds we currently offer are:

- Cash Fund
- Fixed Interest Fund
- Over 15 Year Gilts Index Fund
- Pre-Retirement (PMC) Fund
- Property Fund
- UK Equity Index Fund
- World (Ex-UK) Equity Index (PMC) Fund

Please see the **What are the fund details and their specific risks?** section opposite for further details.

All funds are divided into 'units'; all units in a fund are equal in value. Your share of a fund is the number of units you hold in it. The value of your pension fund is worked out based on the number of units you hold in a fund or funds and the price applicable to those units.

The price of a unit in a fund depends on a number of factors, in particular the value of the underlying assets and whether there is more money going into or coming out of the fund. The value of your pension fund will go up and down in line with the unit price. For further details please see **A guide to how we manage our unit-linked funds**, which is available on request.

You can switch between funds at any time. Currently, there is no charge for switching between funds and no limit on the number of switches. We will tell you should this change in the future.

You can choose to invest in one or more of the seven funds or the Lifestyle Profile at any one time.

However, if you do not make a choice, we will automatically invest your contributions in the UK Equity Index Lifestyle Profile. Please see the **What is the UK Equity Index Lifestyle Profile?** section on page 7.

WHAT ARE THE FUND DETAILS AND THEIR SPECIFIC RISKS?

The fund aims and the specific risks applicable to each fund are set out below. You should match the specific risks shown for each fund with those in the table on page 8.

CASH FUND

Fund aim: To provide capital protection with growth at short term interest rates. The fund invests in the short term money markets such as bank deposits and Treasury Bills.

Note A: The fund does not invest in any asset types where the capital value can fall, such as fixed interest securities. The value of the fund's assets would only fall if a deposit holder or the UK Government were unable to meet their obligations.

Note B: If the interest earned by the fund's assets is insufficient to cover the product charges, the value of your pension fund will fall.

Fund specific risks: Money market insolvency.

FIXED INTEREST FUND

Fund aim: To maximise the overall returns from interest received and capital values of a portfolio of investments in British Government stocks and other readily marketable fixed interest securities. This may also include quoted marketable stocks of overseas governments and companies.

Fund specific risks: Fixed interest securities.

OVER 15 YEAR GILTS INDEX FUND

Fund aim: To track the sterling total returns of the FTSE A Government (Over 15 Year) Index to within +/- 0.25% a year for two years in three.

Fund specific risks: Fixed interest securities, Limited holdings.

PRE-RETIREMENT (PMC) FUND

Fund aim: To invest in assets that reflect the investments underlying a typical non-inflation linked pension annuity product. The fund invests in our Over 15 Year Gilts Index Fund and our AAA-AA-A Corporate Bond Over 15 Year Index Fund and the mix between the funds is regularly reviewed.

Fund specific risks: Fixed interest securities, Limited holdings.

PROPERTY FUND

Fund aim: The Property Fund aims to get the best return from a portfolio of first class freehold and leasehold interests in commercial and industrial property. This includes industrial warehouse buildings, shopping units and office blocks.

It is also permitted to invest up to 15% in other external property funds in order to take advantage of investment opportunities in niche or specialist sections.

Fund specific risks: Commercial property.

UK EQUITY INDEX FUND

Fund aim: To track the sterling total returns of the FTSE All-Share Index (including re-investing income).

Fund specific risks: Equities, Smaller companies.

WORLD (EX-UK) EQUITY INDEX (PMC) FUND

Fund aim: To track the sterling total returns of the FTSE World (excluding UK) Index (including re-invested income, less withholding tax) to within +/- 0.5% a year for two years in three.

Fund specific risks: Currency changes, Equities.

WHAT IS THE UK EQUITY INDEX LIFESTYLE PROFILE?

The UK Equity Index Lifestyle Profile is an investment option where your contributions initially go into the UK Equity Index Fund, offering you the potential for growth over the long term.

In general, investing in shares is more risky than investing in fixed interest securities and cash and the returns are more volatile.

Therefore, in the 10 years before your selected retirement age, we steadily switch your investment into a combination of our Fixed Interest Fund and Cash Fund.

Whilst the potential returns available from fixed interest securities and cash are not as great as those from equities, the switching can help provide some protection from a fall in the stock market as you get closer to taking your benefits.

When you reach your selected retirement age, 75% of your pension fund will be in the Fixed Interest Fund and 25% will be in the Cash Fund.

You can stop us processing a switch at any time, or switch into any of the funds described in the **What are my investment options?** section on page 6. This would mean you'd stop the 'lifestyle approach' but you could rejoin it later.

The table opposite shows the split of your investment between funds in the 10 years prior to your selected retirement age.

Years to Selected Retirement Age	UK Equity Index Fund %	Fixed Interest Fund %	Cash Fund %
Over 10	100	0	0
9-10	90	7.50	2.50
8-9	80	15.00	5.00
7-8	70	22.50	7.50
6-7	60	30.00	10.00
5-6	50	37.50	12.50
4-5	40	45.00	15.00
3-4	30	52.50	17.50
2-3	20	60.00	20.00
1-2	10	67.50	22.50
0-1	0	75.00	25.00

If you start your plan within 10 years of your selected retirement age, you may still choose the UK Equity Index Lifestyle Profile.

If you choose to take your benefits before your selected retirement age we will use the value of your pension fund at that time to provide your benefits. Being invested in the UK Equity Index Lifestyle Profile does not prevent you from taking your benefits before your selected retirement age.



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FUND SPECIFIC RISKS

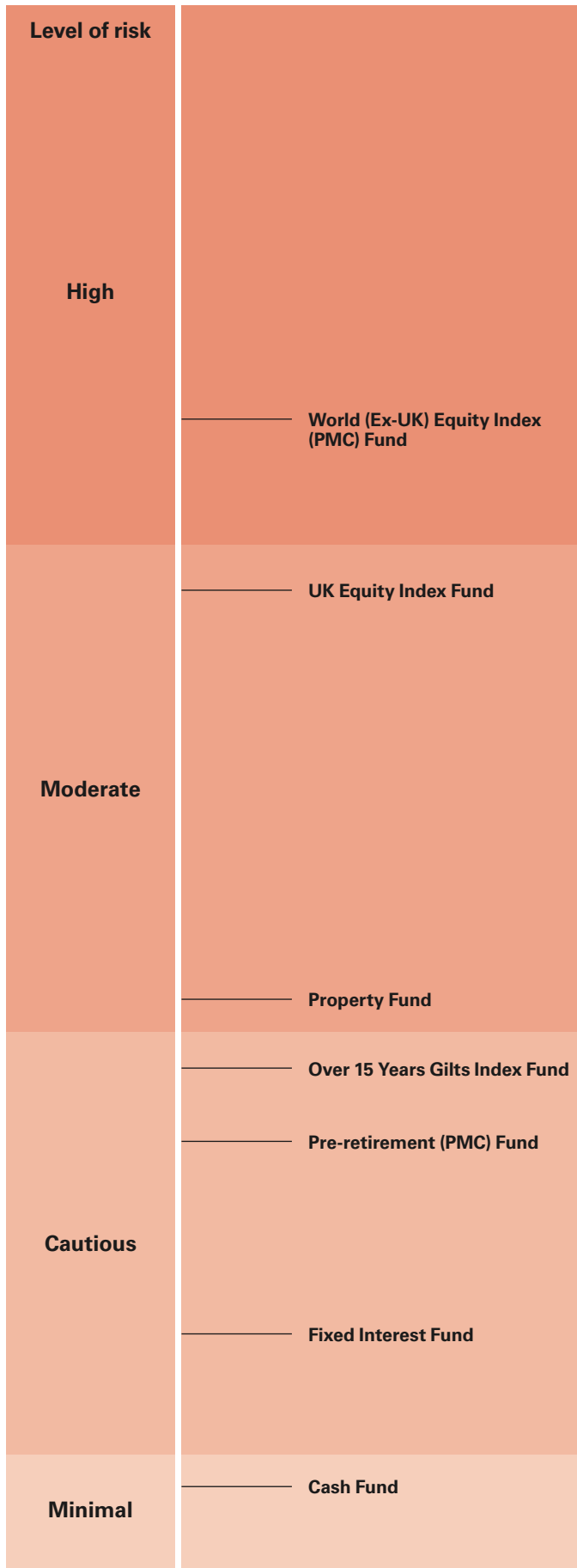
TYPE OF RISK	DESCRIPTION OF RISK
Currency changes	The fund may hold assets in currencies that are not sterling (British pounds). If the value of these currencies falls compared to sterling this may cause the fund's value to go down.
Equities	As the fund invests in equities (shares of companies), there's a higher risk of the value of your investment falling than investing in most other asset types, particularly in the short term.
Fixed interest securities	The fund invests in fixed interest securities – usually corporate and government bonds. Investment returns are particularly sensitive to longer-term interest rate movements, typically those for five years and more. Fund values are likely to fall when these interest rates rise.
Limited holdings	Most funds spread investments across lots of individual holdings, rather than relying on the performance of just a few. The whole of this fund, or a large part of it, invests in relatively few individual holdings. This means that a fall in the value of an individual holding can have a major impact on the overall performance of the fund.
Money market insolvency	The fund invests in money market assets, which includes deposits in banks and other financial institutions. If any of these suffer financial difficulties or become insolvent, they may not pay back some or all of the amount invested with them. This could mean that you might not get back the full value of your investment.
Property	<p>Property can be difficult to buy or sell. This could mean:</p> <ul style="list-style-type: none"> – cash remains uninvested and/or, – property may have to be sold for less than expected. <p>If an exceptional amount of withdrawals are requested, the fund manager may be forced to sell properties quickly. This could mean that properties are sold for less than expected which would reduce the value of your investment.</p> <p>In exceptional circumstances, it may not be possible to sell properties quickly and the fund manager can suspend dealing in the fund. If this happened at a time you wanted to withdraw from the fund, it could be come necessary for us to delay acting on your instructions. This would lead to a delay in dealing with your withdrawal.</p> <p>This can only be done</p> <ul style="list-style-type: none"> – with the trustees/depositaries permission – if it is in the interest of all investors <p>If the size of the fund falls significantly, the fund may have to hold fewer properties. This may lead to an increase in risk.</p> <p>Rental growth is not guaranteed and unpaid rent could affect the performance of your investment.</p> <p>The value of property is generally a matter of valuer's opinion rather than fact.</p>
Smaller companies	The fund invests in smaller companies, which tend to be riskier than large companies. This is because their shares can be harder to buy and sell. The value of them may go up and down more often than funds that invest in larger companies, and by larger amounts, particularly in the short term.

Severity of fund specific risks

The severity of a particular risk is dependent on the proportion of the fund exposed to that risk. For example, an equity fund with 20% of assets held in smaller companies is likely to have a considerably reduced smaller companies risk compared to one that wholly invests in smaller companies. Therefore, you should consider the proportion of your chosen fund(s) that is exposed to each risk.

SPECTRUM OF RISK.

RISK METER FOR ALL FUNDS



SPECTRUM OF RISK

We've designed this meter to give you a clearer picture of the level of risk to capital associated with a particular fund. The meter can be used to see how different funds compare and where within a risk category they're placed.

We classify our funds in terms of the risks we believe they present to your capital assuming that you were to hold your investment for at least five years. Please note that the risk could be increased if you do not remain fully invested for at least five years.

Although we've classified the funds into four broad categories, you'll see from the illustrated meter that the funds in each category don't all have the same level of risk. There's a spectrum of risk. So, a fund near the top of one risk category may be closer in its risk profile to the higher category than to funds lower down in its own category.

These ratings are based on our current view of the relative risks of each fund based on our experience. We may change our view of the amount of risk presented by certain types of investment over time. This could affect the risk categorisation of funds. You should therefore make sure that you review your situation regularly with your adviser to make sure the funds you've selected are still suitable for you.

WHAT ARE THE CHARGES?

There is an annual management charge. The details of the charge are set out in the accompanying illustration(s).

We work out the charge daily and take it monthly for the month just passed by cashing in units. You can ask your adviser for a detailed explanation of how we work out the charge. It is also covered in the **Member's Policy Booklet**, which you will receive after joining and is also available from your adviser.

We can increase our charges from time to time, but we will let you know at least 30 days before we make any change. As the Scheme is registered as a Stakeholder scheme with the Pensions Regulator, we will not charge more than the maximum allowed for this type of scheme. The maximum stakeholder charge is currently 1.5% a year of the value of your pension fund for the first 10 years of your plan and then reducing to 1% a year after that.

CAN I TRANSFER TO ANOTHER PENSION PROVIDER?

You can transfer the value of your plan to another Registered Pension Scheme at any time. The accompanying illustration(s) gives figures showing the possible transfer values of your pension fund.

We will not apply a charge to the value being transferred.

WHEN CAN I TAKE MY BENEFITS?

You can normally take your benefits between the ages of 55 and 99.

If you are unable to continue working because of ill health, you may be able to take an income from this plan earlier than the minimum age.

WHAT HAPPENS WHEN I TAKE MY BENEFITS?

Your income can be taken as an annuity. An annuity is what most people think of as their pension. In simple terms, some or all of your pension fund is paid to the annuity provider in exchange for a regular income.

You may also be able to take up to 25% of your pension fund as a tax free cash sum and use the rest to provide an income.

If you do take part of your pension fund as cash this will reduce the amount of pension income that you receive.

The accompanying illustration(s) gives you an idea of how much pension fund you might build up (after charges) and what it could provide for you if you take your pension as an annuity.

WHAT WILL AFFECT MY EVENTUAL PENSION INCOME?

The value of your plan will depend principally on the investments you make and on the performance of those investments up to the time when you may choose to buy an annuity.

If you choose to buy an annuity, the rates available at the time and the options that you select will affect your benefits considerably. Annuity rates can change significantly over short periods of time, both up and down.

The way in which you take your benefits will affect the amount of pension income you receive.

HOW CAN I BUY AN ANNUITY?

You can buy an annuity with us, or take your pension fund to another insurer and buy an annuity with them. This is known as the Open Market Option.

Once you have bought an annuity you cannot change your mind and you will be paid an income for the rest of your life.

If you use your Protected Rights pension fund to buy an annuity and you are married/in a registered civil partnership, you must currently buy an annuity that will continue paying half of your Protected Rights pension to your surviving spouse/registered civil partner if you die first.

WHAT HAPPENS IF I DIE BEFORE I TAKE MY BENEFITS?

If, when you die, you have not bought an annuity, the way your benefits can be paid will depend on a number of things. Your **Member's Policy Booklet**, which you will receive after joining and which is also available on request, provides you with full details.

You have the choice of setting up a trust, nominating a beneficiary or doing nothing. A trust or nomination can only apply to benefits paid as a lump sum. For advice on how to set up a trust, please speak to your adviser.

If you want to make a nomination, you will need to provide us with written details of who you want the lump sum benefit paid to. Please note, you cannot nominate yourself or your estate. You can change who you have nominated at any time by telling us in writing. However, once you have made a nomination, you cannot change it later so that the benefit is paid to you or your estate.

We have the discretion to pay any lump sum death benefit to the person(s) nominated and/or your estate.

If you do nothing, any lump sum death benefit will be paid to your surviving spouse/registered civil partner. If you do not leave a surviving spouse/registered civil partner it will be paid to the residuary beneficiaries of your estate.

Protected Rights benefits must currently be paid as a pension to your surviving spouse/registered civil partner, even if you have declared a trust or nominated another beneficiary. If you are not married or in a registered civil partnership when you die then Protected Rights benefits are paid in the same way as Non Protected Rights benefits, as described above.

CAN I CHANGE MY MIND?

After we have accepted your application for the plan, we will send you a notice of your right to cancel. You will then have 30 days to change your mind about starting the plan.

If you decide to cancel within this 30 day period you should complete the cancellation notice and return it to the address shown on it. You must post it on or before the 30th day after the day when you received the notice. If you do not take this opportunity to cancel and you want to do so at a later stage, you cannot get any money back until you take your benefits.

If there has been a fall in the investment value of the contract during the period prior to receipt of your instructions to cancel, the refund may reflect any reduction in the investment value.

If you decide to cancel a transfer, we will make every effort to return the money paid to the previous provider. They are not obliged to accept the return of the transfer value. If we are told that they will not accept the return of the transfer value, your plan with us will continue and the transfer value will remain invested as you have chosen. You may transfer to another provider but the amount we transfer will depend on the transfer value of your plan at that time. If the value has fallen, the transfer amount will be less than your original transfer value.

HOW CAN I CONTACT YOU?

Please send all correspondence regarding your plan to:



Legal & General
City Park
The Droveaway
Hove
BN3 7PY



Alternatively you may call us on 03700 106 020. Calls to this number will not exceed your fixed line or mobile phone provider's national rate and will be included in any inclusive free minute plan or discount scheme you may have with your telephone provider. Call charges will vary between telephone providers. We may record and monitor calls.

OTHER INFORMATION.

ADDITIONAL DETAILS

This document is a guide to the Key Features of this product. You will find full details in your Member's policy booklet. All information is correct at the time of going to print.

ABOUT LEGAL & GENERAL

The Legal & General Group, established in 1836, is one of the UK's leading financial services companies. As at 31 December 2010, we were responsible for investing £365 billion worldwide on behalf of investors, policyholders and shareholders. We also had over seven million customers in the UK for our life assurance, pensions, investments and general insurance plans.

TAX AND ADMINISTRATION

This information is based on our understanding of current law relating to pensions.

OUR REGULATOR

We are authorised and regulated by the Financial Services Authority (FSA). We are entered on their register under number 117659. You can check this at www.fsa.gov.uk or telephone them on **0845 606 1234**.

HOW TO COMPLAIN

If you wish to complain about any aspect of the service you have received from us, or if you would like us to send you a copy of our internal complaint handling process, please call or write to us using the details set out in the **How can I contact you?** section on page 11.

Complaints regarding our administration that we cannot resolve can initially be referred to the:

Pensions Advisory Service

11 Belgrave Road
London SW1V 1RB

Telephone: 0845 601 2923

Email: enquiries@pensionsadvisoryservice.org.uk

Website: www.pensionsadvisoryservice.org.uk

and it may then be referred to:

The Pensions Ombudsman

11 Belgrave Road
London SW1V 1RB

Telephone: 020 7834 9144

Email: enquiries@pensions-ombudsman.org.uk

Website: www.pensions-ombudsman.org.uk

Sales related complaints that we cannot resolve can be referred to the:

Financial Ombudsman Service

South Quay Plaza
183 Marsh Wall
London E14 9SR

Telephone: 0800 0234 567

Email: enquiries@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

Making a complaint to The Pensions Advisory Service or the Financial Ombudsman Service will not affect your legal rights.

COMPENSATION SCHEME

The Financial Services Compensation Scheme (FSCS) is designed to pay customers compensation if they lose money because a firm is unable to pay them what they owe for any reason. Your ability to claim from the scheme and the amount you may be entitled to will depend on the specific circumstances of your claim. You can find out more about the FSCS (including amounts and eligibility to claim) by visiting its website www.fscs.org.uk or calling **0800 678 1100**.

The FSCS may arrange to transfer your policy to another insurer, provide a new policy or if these are not possible, provide compensation. FSCS compensation covers payment up to 90% of the value of the claim per firm. There is no upper financial limit on the claim. However, the rules of the FSCS may change and the FSCS may take a different approach on the application of these rules to a firm depending on the circumstances of the failure of that firm.

LAW AND LANGUAGE

This contract is governed by English law. The terms and conditions and all communications will only be available in English. All communications from us will normally be by letter or telephone.

CUSTOMER CATEGORISATION

The financial services regulator requires us to put our customers into groups so that we can treat them according to their level of knowledge about investments.

These groups are:

- Retail client;
- Professional client; or
- Eligible counterparty.

We treat all customers who invest in our pensions as retail clients. This gives you the greatest level of protection under the regulations and ensures you get full information about any products you buy.

If you know a lot about pensions, maybe because you work in the industry, you can be treated as a professional client or eligible counterparty under the regulations. This won't affect the way we deal with you but it may affect your ability to refer complaints to the Financial Ombudsman Service or to make a claim under the Financial Services Compensation Scheme.

CONFLICTS OF INTEREST

During the term of your plan, conflicts of interest may arise between you and us, our employees, our associated companies or our representatives. A conflict of interest is where our duties to you as a customer may conflict with what is best for ourselves. To ensure we treat customers consistently and fairly, we have a policy on how to identify and manage these conflicts.

A copy of the policy is available on request from the address shown in the **How can I contact you?** section on page 11.



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Legal & General Assurance Society Limited

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Registered office: One Coleman Street, London EC2R 5AA

We are authorised and regulated by the Financial Services Authority.
We are members of the Association of British Insurers.

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