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PW18 8PF

## **Illustration request for Mr Gwyhgt**

**Plan type:** Retirement Solutions Group Personal Pension Plan

**Scheme name:** Tbyhyhrq Hrmhtxbhh Xrr

**Client name:** Mr V Gwyhgt

**Plan number:** 3105396

Dear Zcyz

## **Illustration request**

Here's the illustration that you requested, with information about your client's projected retirement savings.

## **Accessing the plan online**

You can access your client's details and produce illustrations online at [yourplan.royallondon.com](http://yourplan.royallondon.com). The site is secure, simple to use and available 24 hours a day, 7 days a week.

## **What's the next step?**

If you and your client decide to proceed, please complete the enclosed application form and return it to the address at the top of this letter.

## **Need more information?**

If you have any questions, please contact us.

Yours sincerely

Paul Whitelaw  
TEST

 **0870 85 01 991**

Mon - Thurs, 8.00am - 6.00pm  
Fri, 8.00am - 5.00pm

 **CSTeam2@royallondon.com**

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 **[yourplan.royallondon.com](http://yourplan.royallondon.com)**

7 July 2015

## **Important information**

Scottish Life has rebranded to Royal London. This means we've adopted a new name, along with a new look and feel. However, everything that made Scottish Life great remains the same - our award-winning service, products and people. To find out more, visit [adviser.royallondon.com/welcome](http://adviser.royallondon.com/welcome)

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## ILLUSTRATION

Please tell us this number if you contact us  
**Plan number: 3105396**  
**7 July 2015**

### Important information

Scottish Life has rebranded to Royal London. This means we've adopted a new name, along with a new look and feel. However, everything that made Scottish Life great remains the same - our award-winning service, products and people. You can find more information about our rebrand in the **Welcome to Royal London** section of this illustration.

This is an illustration of what you might get back from your plan at your chosen retirement date. It assumes you will:

- have an ad hoc adviser charge taken from your plan
- continue to pay regular contributions at the current level

## 1 YOUR DETAILS

**Mr Vyrl Gwyhgt**  
Tbyhyhrq Hrmhtxbhh Xrr

Plan number:	3105396
Plan type:	Retirement Solutions Group Personal Pension Plan
Plan start date:	1 October 2014
Illustration date:	7 July 2015
Yearly statement date:	1 October
Chosen retirement date:	13 January 2038

## 2 CONTRIBUTIONS INTO YOUR PLAN

### Regular contributions into your plan

Salary:	£63,218 ⓘ
Total monthly contribution:	<b>£474.14</b>
<i>Made up of</i>	
Your contributions:	£210.73 (5.00% of your salary when tax relief is included)
Your tax relief:	£52.68
Your employer's contributions:	£210.73 (4.00% of your salary)

### Questions?

Contact your dedicated servicing team on:

- 📞 **0870 85 01 991**  
Mon - Thurs, 8.00am - 6.00pm  
Fri, 8.00am - 5.00pm  
We may monitor calls to improve our service.
- ✉️ **CSTeam2@royallondon.com**
- 🌐 **yourplan.royallondon.com**

### Here to help

We'll use this margin to explain some of the terms we've used.

### 📘 Salary

Contributions are calculated using the pensionable salary provided by your employer, which may not be the same as your salary. Your employer will be able to provide you with more information on the definition of pensionable salary, if required.

### Contribution structure for your plan

The regular contributions into your plan will increase in phases as shown in the table below.

Date	Your contribution	Your employer's contribution
Up to 30 September 2018	5.00%	4.00%
1 October 2018 onwards	5.00%	4.00%

### 3 WHAT YOUR PLAN COULD BE WORTH AT YOUR CHOSEN RETIREMENT DATE

Here you'll find out what your plan could be worth at your chosen retirement date using three different growth rates. The amounts are not guaranteed and are just an illustration of what you could get. We'll continue to keep you updated on how your plan is doing by providing yearly statements.

To give you a better idea of what you would be able to buy with your plan if it were payable today, these figures allow for future inflation of 2.5% a year. Inflation reduces the worth of all savings and investments including the value of your plan. The figures illustrate in today's prices the retirement income that may be payable when you reach your chosen retirement date.

The figures include:

- your existing plan value
- the existing regular contributions

There are other things that could have an effect on your projected plan value. **i**

#### What benefits could you get at your chosen retirement date?

	Low	Mid	High
Investment growth rate <b>i</b>	-0.5%	2.4%	5.4%
Projected plan value	£110,000	£192,000	£330,000

This example shows you what you could get if you take tax-free cash and a retirement income from your plan:

Tax-free cash <b>i</b>	£27,600	£48,000	£82,600
<i>plus</i>			
Retirement income each year before tax <b>i</b>	£3,160	£7,190	£15,600

Alternatively, if you used all of your projected plan value to provide a retirement income you could get:

Retirement income each year before tax	£4,210	£9,590	£20,800
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#### **i** What affects your projected plan value?

- How much is paid in.
- Actual investment growth rate.
- How long your money is invested.
- The rate of inflation.
- Product charges on your plan.
- Any charges paid to a financial adviser.

#### **i** Rates we've used

The investment growth rates shown are over and above assumed future inflation of 2.5%. If a rate is less than 0% then the value of your plan will not keep pace with inflation. This means that its buying power will fall so the amount you can buy with your plan will reduce. You'll find more information on the investment growth rates and the other rates we've used in this projection in the 'Key notes' section.

#### **i** Tax-free cash

Under current legislation you can normally take up to 25% of your plan as tax-free cash.

#### **i** Options that reduce your retirement income

- If you choose a retirement income that increases each year.
- If you choose a retirement income for your spouse or civil partner.
- If you are entitled to more than the normal 25% tax-free cash.

### **Assumptions we've made about your projected plan values**

- Regular contributions will continue until your chosen retirement date.
- Your contributions will increase each year in line with salary.
- Your employer's contributions will increase each year in line with salary.
- The charges on any future regular contributions will be the same as those applying to your existing regular contributions.

### **Assumptions we've made about your retirement income**

- You'll take your retirement income as an annuity, with us. ❶
- Your retirement income will be paid monthly.
- Your retirement income will stay at the same level.
- Your retirement income will be paid for a minimum of 5 years and thereafter for the rest of your life.
- You can normally take your retirement income from age 55 however we've assumed you'll take it at your chosen retirement date. If you retire earlier or later than your chosen retirement date the amounts you receive could change.

You should be aware that the value of your investment can go down as well as up and you may not get back the value of the original investment. If, in future, you take income or a cash lump sum from your plan it may not last you for as long as you need it.

## **4 CHARGES**

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### **NEW ADVISER CHARGES**

These are new charges that you have agreed with **Gtthfbm Xbmtf Grc** for the services they are providing. These charges are taken from your plan.

#### **Ad hoc charges**

These charges are for the additional services you have agreed with your financial adviser.

Regular contributions:                      1 charge of £161.59

The charge amounts are calculated as a percentage of your existing plan value. The actual amounts deducted will be calculated using your plan value on the effective date of the charge.

**Any other charges will continue to be taken from your plan as shown in previous plan certificates we have sent you.**

## **5 THE EFFECT OF CHARGES ON YOUR PLAN**

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Any charges taken from your plan will have an effect on your plan value. Charges include product charges and any charges taken by a financial adviser.

If you decide to transfer your plan, or take your retirement benefits, it is possible you may get back less than you paid in.

We've based the following figures on the projected plan values at the mid investment growth rate. The rate used takes into account the investment growth rate, over and above assumed inflation of 2.5%, for each fund.

### **i Annuity**

An annuity is a financial product used to provide a guaranteed retirement income. It is usually purchased using the money remaining in a pension plan, after any tax-free cash has been paid.

The revised charges will have an effect on the transfer value of your plan. The table below compares how your transfer value is affected by the existing charges and the revised charges.

At the end of year	What the transfer value might be	
	With existing charges applied	With revised charges applied
0	£5,000	£4,830
1	£10,900	£10,800
3	£23,500	£23,300
5	£36,800	£36,700
At retirement	£192,000	£192,000

## 6 KEY NOTES

### What assumptions have we made?

As we don't know what's going to happen in the future, we have to make some assumptions about what will happen to your plan. These have been set by the independent regulator - the Financial Conduct Authority (FCA).

We've used the following yearly rates in our calculations in the 'What your plan could be worth at your chosen retirement date' section.

	Low	Mid	High
Inflation rates used to adjust projected values to today's prices	2.5%	2.5%	2.5%
Salary growth rates before being adjusted for assumed future inflation	2.0%	4.0%	6.0%
Interest rates at retirement	0.3%	2.3%	4.3%

We've used the yearly fund growth rates below to calculate the overall investment growth rates for the plan. All rates shown are over and above assumed future inflation of 2.5%.

Investment choice	Low	Mid	High
RLP Deposit	-3.4%	-0.5%	2.4%
RLP Fixed Interest	-2.3%	0.6%	3.5%
RLP Managed	0.3%	3.2%	6.1%
RLP UK Equity	1.0%	3.9%	6.8%

The standard rates for pension products are -0.5%, 2.4% and 5.4% however companies must use lower growth rates where the choice of funds is unlikely to achieve returns in line with these rates. These rates are the rates over and above assumed future inflation of 2.5%. Overall growth rates cannot exceed the industry standard rates and will be limited to -0.5%, 2.4% and 5.4% if necessary.

Growth rates are based on the current investment choice under this plan. If the investment choice changes the growth rate may also change.

## **7 INFORMATION ON THE COST OF ADVICE**

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The following amounts are based on the new charges shown in the 'Charges' section.

### **ADVISER CHARGE PAYMENTS**

We'll pay **Gtthfbm Xbmtf Grc** the following amounts for the services they are providing to you in relation to your plan. These amounts relate to the charges explained in the 'New adviser charges' section.

#### **Immediate adviser charge payment**

£161.59 will be paid immediately.

#### **Further payments**

Further payments may be made to your, or your employer's financial adviser for any services they may provide. We will not make any of these payments without confirmation that you or your employer agree to them being made.

## **8 WELCOME TO ROYAL LONDON**

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### **Scottish Life has rebranded**

For many years, Scottish Life has been part of the Royal London Group. From November 2014, the Scottish Life name was replaced with Royal London. The same will happen gradually with other UK life, pension and investment names in the Royal London Group.

#### **Why have we rebranded?**

Uniting under a single brand makes sense. Royal London is the UK's largest mutual life and pensions company and, as a customer-owned organisation, we'd like to highlight the benefits mutuality brings and promote Royal London as the main brand.

It also ensures we can communicate with a single voice in all the areas we operate.

#### **What changes will you see?**

The Scottish Life name has been replaced with Royal London. We've also adopted the look and feel of the Royal London brand. Examples of where you'll notice this would be:

- Our investment fund names have been updated to reflect the change of name from Scottish Life to Royal London. We'd like to assure customers that, while our fund names have changed, the underlying investments remain exactly the same.
- For customers paying by Direct Debit, you'll see a switch of payee in your bank transactions from Scottish Life to Royal London.
- Our communications and website will carry the Royal London logo and branding.

Not all the changes will happen overnight; there will be a transitional period as we update our systems, tools and communications. If you receive anything from us in the Scottish Life brand, the information contained within remains perfectly valid. We are of course working hard to bring everything in line with our new brand as quickly as possible.

#### **How does this affect how you deal with us?**

While our name and appearance may have changed, all the things you expect from us will stay the same. Outstanding products, dedicated teams and award-winning 5 star service.

#### **Where can you find out more?**

If you'd like to find out more about our rebrand, speak to your financial adviser or visit [royallondon.com/welcome](http://royallondon.com/welcome)

