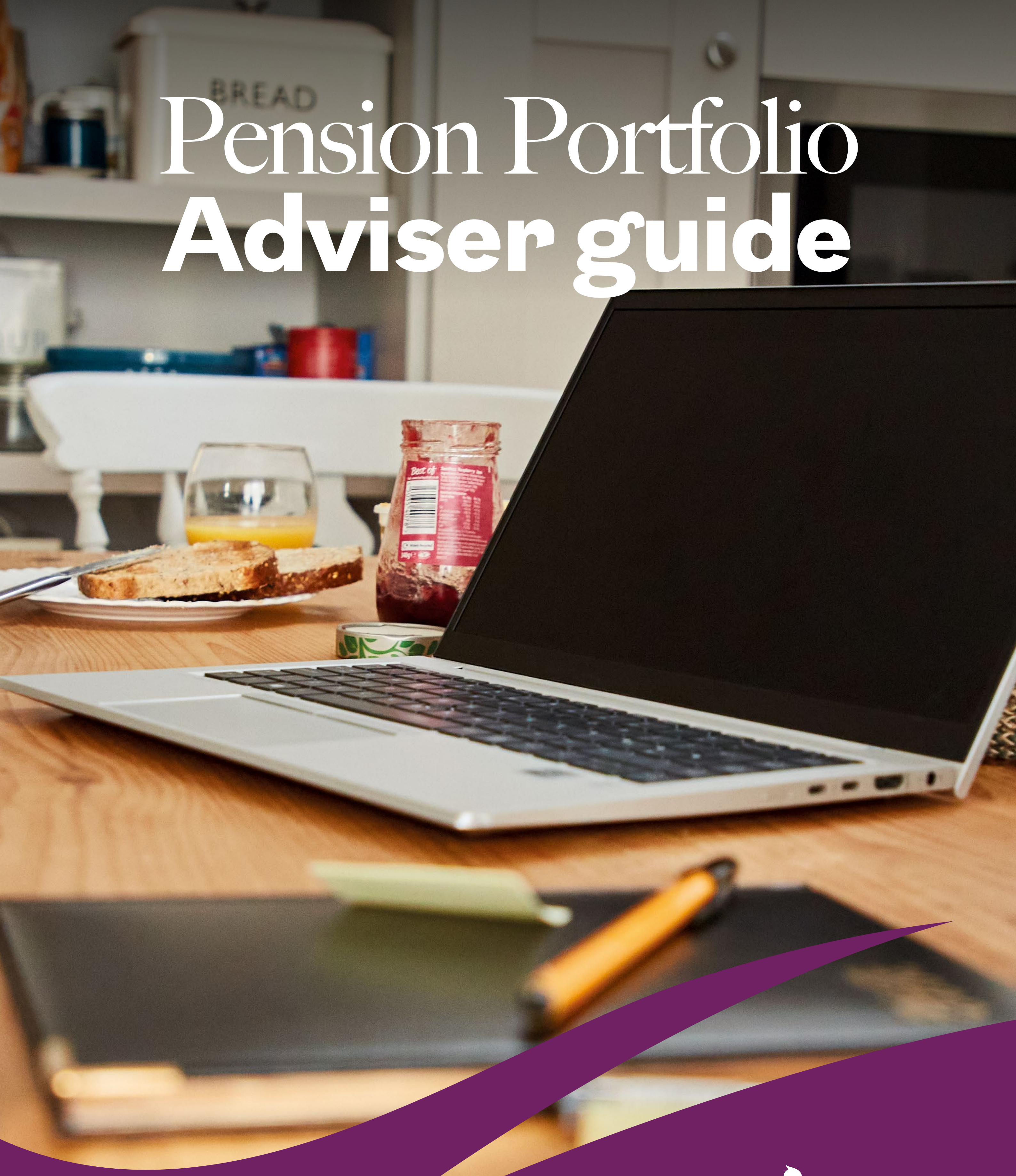
Pension Portfolio
Adviser guide



Pensions | Pension Portfolio

ROYAL LONDON

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Introducing Pension Portfolio

We've brought together all our best individual retirement planning ideas into our Pension Portfolio – the pension plan that's flexible enough to keep pace with your clients' changing needs and lifestyle.

It provides:

- **A comprehensive investment solution**, giving clients lots of choice in a single plan and allowing you to be as hands-on or hands-off as you like. If you don't have the time or expertise to regularly monitor investments, we can do it for you through our Governed Portfolios and automatic rebalancing – helping you with your Consumer Duty obligations and freeing you up to focus on business generation.
- **Retirement flexibility**, provides clients with the flexibility they need when deciding how to take their pension savings.
- **A range of digital tools**, to help you provide a cost-effective planning and review service for your clients.
- **Income Release**, an integrated drawdown facility allowing eligible clients to withdraw pension savings directly from their plan at a time and in a way to suit their individual needs. As a result, you may retain your clients for longer – giving you more opportunities for regular reviews.
- **Competitive client-level charging structure**, we'll reward your clients for saving with us by reducing our annual management charge as the value of their total investments grows – making us easy for you to recommend.
- **ProfitShare**, aims to boost your client's pension savings by adding a share of our profits to their plan each year.
- **A comprehensive range of remuneration options**, allowing you and your clients to choose how advice will be paid for.
- **Our Stocks and Shares ISA complements Pension Portfolio**. It offers the same investment choice and both can be easily managed through our mobile app and online experience.

We think Pension Portfolio provides everything that you and your clients want from a personal pension. Of course, we would say that. But we're confident that you'll agree with us once you've read this brochure.

Contents

Pension Portfolio - the flexible pension plan

You can tailor our personal pension plan to the needs of your clients today and change it as their life unfolds.

All clients are different. Some will be new to pensions and looking for a pension savings plan that's easy to understand. Others will be more seasoned investors with more experience managing their pension savings. Others will be ready to start accessing their existing pension savings.

For all of these clients, Pension Portfolio has a level of investment flexibility that's right for them – at every stage of their journey to, and through, retirement.

Tailoring your advice model

It's important to deliver a consistent and robust advice service to your clients. But a 'one size fits all' approach isn't appropriate.

You need to tailor your advice model to different types of clients so that the service you offer meets the Consumer Duty requirements, while continuing to be cost-effective for you.

By segmenting your clients and offering the most suitable service proposition to them at each life stage, you can help deliver good outcomes for your clients, while building a more profitable business. Pension Portfolio could help facilitate this.

When your clients are building up their pension savings, it's not always possible to provide face-to-face reviews and ongoing investment advice.

Our client review service is designed to support your ongoing reviews of your clients' Pension Portfolio plans by providing everything you need in one place. You can create professional, personalised reports in a few clicks, allowing you to monitor ongoing suitability and focus on strengthening your client relationships.

Where it's feasible to have regular contact with your clients and review everything face-to-face, Pension Portfolio allows you to be more hands on.

Our Governed Range comes with our investment governance and automatic rebalancing included as standard. And there's no extra cost for your clients.

You can create a tailor-made investment portfolio for your clients either based on our governance framework, or a completely bespoke solution using our individual fund range.

An evolving plan

Impressive though that is, it's just the start. The real beauty of Pension Portfolio is that it can keep pace with your clients' changing circumstances.

Your clients trust us with their pension savings. In return, they want it to be as easy as possible to access their pension savings in a way that suits them. With Pension Portfolio it couldn't be simpler.

If your clients want to take partial payments from their plan but are not yet ready to take a regular income, they can do this directly from Pension Portfolio.

Our fully integrated drawdown facility – Income Release – allows eligible clients to access their pension savings at a time and in a way that suits their circumstances.

What's more, your clients can continue to make contributions into the plan, even after accessing their pension savings, subject to statutory limits. This might be useful for those still working but requiring a lump sum or partial payments.

In short, Pension Portfolio is a thoroughly modern, flexible solution to retirement planning.

Adapting Pension Portfolio

Contribution flexibility

Flexibility is the key to Pension Portfolio's adaptability – making it easy to tailor it to each client and to react effortlessly when their needs change.

This applies to much more than their investment choice. Take contribution flexibility, for instance. Within certain limits, Pension Portfolio lets your clients contribute as much or as little as they like, whenever they like.

They can make regular contributions monthly or yearly by direct debit. Both can be a percentage of salary/earnings or a fixed amount. The fixed amount can increase each year by a set percentage (up to 10%) or in line with the Retail Prices Index.

If both the client and their employer wish to make separate regular contributions, then two separate plans will need to be set up. Alternatively, the employer could submit the client's contribution along with their own contribution as only one direct debit can be accepted per plan.

Because clients' circumstances don't stay the same, we've made it easy for them to change their contributions in the future. So they can increase, decrease, stop and restart them whenever they like.

How we apply single contributions

We invest single contributions on the date we receive the total amount expected. If your client has a daily banking limit, this means that larger single contributions may need to be paid to us separately. In this scenario, we'll wait until we receive all the payments before adding them to your client's plan. Your client will receive a communication once the total contribution has been received and invested.

If your client has a daily banking limit lower than their single contribution amount and they're unable to pay the expected amount quickly, you can decide to invest each single contribution as we receive it.

If you choose this option, there are a few things you need to know:

- You'll need to submit a lower initial single contribution.
- The previous single contribution must be added to your client's plan before you submit the next payment.
- You'll need to ask your client to make each payment after you've submitted the single contribution online.
- Your client will receive separate communications for each single contribution.

Example one – Single contributions invested once we receive the total amount expected

Your client wants to make a single contribution of £40,000 but they have a £20,000 daily banking limit.

You submit an application for the total amount of £40,000 and send two separate payments of £20,000.

If we receive the first payment on 10 August and the second payment on 11 August, the total amount of £40,000 will be invested on 11 August.

Example two – Each single contribution invested as we receive it

Your client wants to make a single contribution of £50,000 but their daily banking limit means they can't pay this as one contribution.

They want each single contribution to be invested on the date the money is received.

They make a single contribution of £20,000 and wait until this has been added to their plan.

You key an increment for the next single contribution of £20,000, which will be invested on the date the money is received.

Once the second single contribution has been added to your client's plan, you key the final increment of £10,000.

Your client will receive a communication once each single contribution has been received and invested.

Benefit flexibility

Pension Portfolio lets your clients access their pension savings in the way they want, any time from age 55 (57 from 6 April 2028).

Our fully integrated drawdown facility, Income Release, is an integral part of Pension Portfolio. It gives your clients greater control over how and when they take their pension savings. Your clients must normally have a minimum of £15,000 in their plan to use Income Release from outset. For existing Pension Portfolio plans, the minimum is £10,000 to start using Income Release.

They can normally access their pension savings as tax-free cash and/or as income payments. There's no minimum amount that your clients have to withdraw. They can withdraw however much they need to suit their circumstances, giving them ultimate flexibility.

Of course, if your clients would rather just buy an annuity, they can.

Flexible investments

Investment choice is integral to Pension Portfolio. Whether you want to be closely involved in picking funds, reviewing and rebalancing investments for your clients or prefer to be more hands-off, you can do so.

Our investment options are a range of carefully selected funds managed by Royal London Asset Management and other investment houses and our Governed Range. The latter consists of our Governed Portfolios – risk-graded investment portfolios – and our Target and Flexible Lifestyle Strategies.

For clients who want to take a regular income from Pension Portfolio using Income Release we have a range of Governed Retirement Income Portfolios to choose from. These are five risk-graded portfolios designed specifically for clients taking income.

All come with the same expert governance and automatic updates that the Governed Portfolios benefit from to help keep the portfolios on track.

Flexible reviews

We know that each of your clients will have different review needs. Our client review service pulls together all the information you need in one place to carry out your reviews. And it produces professional reports for you to use with your clients.

How our client review service works:

- Tailor your reports with your company logo and contact details. You can also add your own comments to the end of each section.
- Choose your review period. This is flexible as we know different clients will have different needs.
- Pick the sections you want to include. You can select and deselect sections to suit your needs.
- Select the client report style you want. You'll automatically see a one-page summary, a full client report and an adviser version just for you.

Income Release

No two clients are the same. Pension Portfolio offers flexible options, allowing them to tailor how they access their pension savings around their changing circumstances.

Income Release lets your clients access their pension savings at a time and in a way most suited to their needs – whether as tax-free cash, income payments, or a combination of both.

How it works

In order to access their pension savings, clients must 'crystallise' some or all of their plan, depending on what they want to withdraw. If a client crystallises less than 100%, the plan will hold both uncrystallised and crystallised monies.

Uncrystallised and crystallised monies are treated differently for tax purposes. We'll identify what proportion of the overall pension savings is crystallised and what proportion remains uncrystallised.

We do this by segregating the overall plan into two separate accounts; the Income Release Account (crystallised) and the Savings Account (uncrystallised). Pension savings are paid from the Income Release Account, while any contributions into the plan go into the Savings Account.

Transfers in drawdown (TID)

Transfers which contain pension savings that have already been crystallised, for example from other income drawdown plans, are called transfers in drawdown (TID) and can also be accepted into Pension Portfolio with Income Release plans. These pension savings must be held separately from uncrystallised transfers which means that separate plans need to be set up to receive each TID. It's not possible to make any additional contributions into a TID.

Where a client's transferring crystallised and uncrystallised pension savings, it's not possible to consolidate them into a single plan, as each TID must be held in a separate plan. A minimum amount of £11,250 applies for TIDs. Where multiple plans need to be set up, it's an average minimum amount per plan that applies.

Income Release Account

The Income Release Account can provide the client with tax-free cash (TFC), usually equal to 25% of the amount crystallised. TFC can be taken as a one-off payment, as smaller payments at different times or as regular payments. Regular TFC payments can be taken monthly, quarterly, half yearly or yearly, and they can be stopped or started at any time. You can find examples of how this works on page 8.

The client may take a taxable income from the remainder of the Income Release Account. Regular taxable income payments can be taken in combination with the regular tax-free cash payments if required. One-off income payments can be taken at any time. Income payments may be started, stopped or altered at any time.

Key features

- Available to clients aged 55 and above (57 from 6 April 2028) with normally at least £15,000 in their plan.
- Allows tax-free cash and income to be taken directly from the plan.
- Full range of investment options available, excluding with profits fund.
- Clients can continue making contributions into the plan after accessing their pension savings, subject to limits.

Savings Account

Any remaining pension savings left uncrystallised within Pension Portfolio will be held within the Savings Account. This account can accept further contributions at any time, allowing your clients to build up further uncrystallised funds.

If the client wishes to receive further TFC or income, they can do so by crystallising more of their plan. Pension savings will then be moved from the Savings Account to the Income Release Account.

Access to the full range of funds

When your client decides to access their pension savings, they can access the full range of underlying investment funds to provide them.

Our five Governed Retirement Income Portfolios are designed for customers taking regular income and they're easily matched to client risk profiles and income needs.

Pension savings can be cashed in proportionately across all investments that make up the Income Release Account, or from a specified investment within the Income Release Account, as your client prefers. If a Governed Portfolio (including a Governed Retirement Income Portfolio), a Lifestyle Strategy or rebalancing is being used then the income must come proportionately from the funds which make up the relevant strategy/portfolio.

Tax-free cash

When your client crystallises all or part of their Pension Portfolio for Income Release, they'll usually be able to take up to 25% of the full value of the selected pension savings as TFC. Under pension rules, the lump sum allowance (LSA) limits the amount of tax-free cash you can access from your pension plan. Normally 25% of the benefits you take can be paid tax-free, with an overall maximum limit of £268,275. Payments above this are subject to tax at your marginal rate of income tax. Your client may have protection that allows them to take more than this. They can take their TFC payments as a lump sum or as regular payments either monthly, quarterly, half yearly or yearly and they can choose how much or how little they want to take. Clients can increase/decrease and stop/start their payments at any time. The regular tax-free cash payments can be taken in combination with the regular taxable income payments if required.

Let's have a look at a couple of examples of how tax-free cash can be taken:

Example one – Taking tax-free cash as a lump sum

Plan value = £50,000

Tax-free lump sum required = £5,000

- £20,000 is crystallised.
- TFC = £20,000 x 25% = £5,000.
- Value of the Income Release Account (remaining crystallised funds) = £15,000 (£20,000 - £5,000).
- Value of the Savings Account (uncrystallised funds) = £30,000.

Example two – Taking regular tax-free cash payments

Plan value = £100,000

Regular tax-free cash payment required = £1,000 each month

Month 1:

- £4,000 is crystallised.
- TFC = £4,000 x 25% = £1,000.
- Value of the Income Release Account = £3,000 (£4,000 - £1,000).
- Value of the Savings Account = £96,000.

Month 2:

- A further £4,000 is crystallised.
- TFC = £4,000 x 25% = £1,000.
- Value of the Income Release Account = £6,000 ((£4,000 - £1,000) + £3,000 from month 1)
- Value of the Savings Account = £92,000

Key points:

- We've not taken into account any investment growth.
- We'll continue deducting the TFC payments each month until the full entitlement has been used up or we're told to stop.
- If monthly payments are to continue after the tax-free cash entitlement has been used up, they'll be taxable as pension income so we'll need confirmation from the client first.

Taxable income

The level of taxable income your client can receive is determined by the value of the Income Release Account. Your client can select the level of income they'd like to receive up to the value of this Account.

Income can be paid regularly, either monthly, quarterly, half-yearly, yearly or in ad hoc payments. It can be paid in advance or arrears, and can escalate at a fixed percentage each year if required. The level of income and frequency of payments can be altered at any time.

If your client chooses to invest their plan in a Governed Portfolio (including a GRIP) or a Lifestyle Strategy, or if they've chosen for their plan to automatically rebalance, then we'll automatically deduct taxable income payments proportionately across the client's investment options.

Transfers from capped drawdown plans

Transfers can be made from existing capped drawdown plans. If the plan is to remain a capped drawdown plan then the maximum income that can be taken is determined by the value of the Income Release Account and rates set by the Government Actuary's Department (GAD). This is currently 150% of the relevant GAD limit depending upon your client's age.

At least every three years until age 75, and yearly thereafter, the maximum level of income must be recalculated.

Your client can of course at any time take income above these limits if they choose. In these circumstances, the plan would no longer be a capped drawdown plan.

Income Tap

Income Tap is our innovative income management facility designed to help make income payments for a specified period.

Where a client's taking income from their plan, it's common to move an agreed number of income payments into a low-risk fund, allowing the remainder of the portfolio to be invested for longer-term income and growth.

In order to facilitate this, we've created the Income Tap Account. This invests in the Royal London Deposit fund.

You and your client decide how many months' worth of income to move which is then automatically transferred to the Income Tap Account. We'll allow any amount between 3-60 months' worth of income to be transferred.

Once the Income Tap has been set up, it will be automatically reviewed (we call this the Income Tap check point) at an agreed frequency in order to help make any ongoing income payments.

It's not possible to use the Income Tap if the client's taking a combination of regular tax-free cash and taxable income payments.

For more information on the Income Tap see our **Pension Portfolio Income Tap leaflet**.

Our drawdown governance service

We worked with leading industry experts, Moody's Analytics, to develop our drawdown governance service. It's been designed to help you provide a drawdown review service to your clients in a cost-effective way.

It will:

- Use the information you've given us to calculate your clients' income sustainability score.
- Proactively track your clients' progress against their score every quarter and highlight any changes.
- Provide the information you need to review your drawdown clients quickly and easily.
- Produce easy to read client reports.
- And all of this comes at no extra charge.

And if you and your client agree that their income isn't sustainable long term, you can change their nominated income sustainability score to help them achieve their desired income target.

For more information about our drawdown governance service, visit our website at **royallondon.com**

Our investment options

As well as a compelling range of funds with clearly defined objectives, we also offer a suite of asset allocation portfolios. We call them Governed Portfolios and they incorporate suitable investment portfolios for clients with different risk profiles.

Good governance is vital to our investment proposition. Covering all our investment options, it ensures decisions are taken in the best interests of our investors. This comes at no extra cost.

Central to our governance framework is our Investment Advisory Committee (IAC). This meets quarterly to review the asset allocation for our Governed Portfolios. As markets move up and down, risk and return statistics can change – so it's important to review asset allocation so that each portfolio holds the most efficient blend of assets for its risk category. The IAC also reviews the performance of our individual funds to ensure they continue to meet their stated objectives.

Fund range

If you want to design and manage an investment strategy for your clients based on our investment options, you can select individual funds from our fund range.

Your clients can choose from over 170 funds. The internal funds are managed by Royal London Asset Management (RLAM); the external funds by a selection of hand-picked investment houses.

Funds can be selected at any one time and your clients can switch between the funds without charge. It's also possible to have the funds automatically rebalanced monthly, quarterly, half-yearly or yearly.

Governed Portfolios

This innovative investment approach combines both time and risk factors. The result: a range of investment portfolios that identify suitable asset allocations and funds for your clients based on how much investment risk they're comfortable taking.

Such a comprehensive investment proposition greatly reduces your administrative burden. You don't need to constantly research and monitor investments to ensure they remain appropriate for your clients' selected risk profile. We do it all for you. And to help you select suitable Governed Portfolios for your clients, we have an online risk profiling questionnaire.

The Governed Portfolios have clearly defined objectives, distinct investment risk categories and a rigorous management process. What's more, the proportion of the client's plan invested in each asset class is automatically rebalanced every month to maintain the original asset allocation.

To ensure the objectives continue to be met, the IAC reviews the recommended investment mix for each portfolio quarterly, and changes the asset allocation if necessary. They also have a mandate to take advantage of short term market opportunities.

The default equity component of the Governed Portfolios is the Royal London Global Managed Pension Fund, but you can change this if you want.

To help you pick appropriate equity funds for your clients, our Fund Matrix splits equity investments into 11 sectors (including FTSE All-Share, Income, Mid Cap, Global Managed) and further divides these into three risk levels (measured by tracking error). We categorise the majority of our external equity funds this way, making it easy to identify the various types of fund and associated risks.

The IAC monitors the performance of the Matrix Funds and can replace the underlying funds if they're no longer performing in line with their aims and objectives. The replacement of a fund would normally only happen as a very last resort.

And we offer all of this within our basic management charge (see the **Clear charges** section for details). Additional charges may apply for external funds.

Governed Retirement Income Portfolios

Our Governed Retirement Income Portfolios (GRIPs) are specifically designed for clients who are looking to take a regular income.

They come with the same expert governance and automatic updates that the Governed Portfolios benefit from to help keep the portfolios on track.

There are five GRIPs to choose from depending on the client's attitude to risk.

They're based on sensible risk targets which take account of the level of risk required to achieve a particular level of income.

Each portfolio invests in a mix of equities, high yield bonds, corporate bonds, index linked gilts and property managed by Royal London Asset Management.

They can also be used by Pension Portfolio clients to help them get ready to start taking an income.

Lifestyle Strategies

Clients' investment needs change. In the early years, they're likely to want to maximise the potential for long-term growth, but as they approach retirement, reducing the risk to their pension savings usually becomes the priority.

Our Lifestyle Strategies are designed to help them do exactly this. Once the initial choices have been made, switching is automatic, with asset allocation monitored by the IAC. So you and your client can take comfort knowing there's an extra pair of eyes watching over their investments.

Our range of risk-graded **Target Lifestyle Strategies** come with ongoing governance and automatically switch clients from higher to lower risk investments as they get closer to their retirement date.

These are pre-set paths through the portfolios; each of which correspond to a different risk category and target outcome. These can include either an active equity fund or a tracker fund. Within the active lifestyling, we also offer a choice of two default equity funds.

If you're an adviser who wants more choice and prefers to tailor investments to your clients, you might be interested in creating a **Flexible Lifestyle Strategy**. This approach lets you set up your own lifestyle strategy. You select the path through the portfolios that best suits your clients' needs. Within the portfolios, you choose the equity fund(s), while the bond and property funds will be managed by Royal London Asset Management.

And if you require even more flexibility, our Custom Range allows you to create your own bespoke, branded portfolio of funds or lifestyle strategies. This can include your choice of rebalancing frequency, asset allocation and funds from our range allowing you to deliver a consistent investment approach to all of your clients.

Clear charges

At Royal London, we want pensions to be as clear and transparent as possible. That's why we've made the charging structure for Pension Portfolio easy to understand.

Our investment management charge

Every plan has a management charge. This covers the costs of setting up our investment options, ongoing administration and investment management.

The different elements which make up the management charge are shown below.

BASIC CHARGE	
–	Management charge discount
+	Additional investment charge (if applicable)
+/-	Adviser adjustment (if applicable)
=	Total management charge

Basic charge

The basic management charge for our investment options is 1% a year. This charge is built into the fund price and is deducted on a daily basis.

Depending on the other elements that make up the management charge the actual management charge may be less than or greater than 1%, therefore to ensure the correct charge is applied an adjustment is made each month by the addition/cancellation of units as required.

Management charge discount

Our management charges are tiered, so the overall charge reduces as the value of investments in all associated products (such as Pension Portfolio and Royal London Stocks and Shares ISA) grows. This is applied through a management charge discount, which will change as the value of the pension and investments increases or decreases.

The table below details the different discount rates and the levels they apply at.

Value of investments[1]	Basic AMC	Management charge discount	Annual management charge (including discount)
£0 - £48,300	1.00%	0.25%	0.75%
£48,301 - £96,700	1.00%	0.50%	0.50%
£96,701 - £290,000	1.00%	0.55%	0.45%
£290,001 - £967,000	1.00%	0.60%	0.40%
£967,001+	1.00%	0.65%	0.35%

[1] Discount levels increase every year on 6 April in line with RPI and will apply on the first plan anniversary after that date.

Additional investment charge

In addition to the Royal London Asset Management funds, your clients can also invest in a selection of external funds that are managed by other investment managers.

An additional investment charge is applied for the majority of these external funds.

The **Fund Range Summary leaflet** provides further details of what these charges are.

Adviser adjustment

An adjustment to the management charge may be made as a result of terms agreed with you. This adjustment can reduce or increase the management charge.

Remuneration options

We offer a comprehensive range of adviser charge options, allowing you and your clients to select and agree the shape that meets your joint requirements.

Adviser charges

Adviser charges will be agreed upfront between your client and your firm. We can support you by facilitating the payment of this remuneration from the client's plan if required. We do this by deducting units from the client's investment options and then paying the charge to you.

We offer three types of adviser charges – initial, ongoing and ad hoc – which can be used together or separately, depending on the advice and services you've agreed with your client. Each charge type contains different payment options, which are summarised in the table above.

Full details of the options available can be found in the **Pension and Investments Remuneration Guide**.

<table>
<tr><th rowspan="2"></th><th colspan="3">Adviser Charge Type</th></tr>
<tr><th>Initial</th><th>Ongoing</th><th>Ad hoc</th></tr>
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<tr><td>Percentage of fund</td></tr>
<tr><td rowspan="3">Regular contributions</td><td colspan="2">Percentage of contributions</td><td>–</td></tr>
<tr><td colspan="3">Monetary amount</td></tr>
<tr><td>–</td><td colspan="2">Percentage of fund</td></tr>
<tr><td rowspan="3">Single contributions & transfer payments</td><td>Percentage of contributions</td><td>–</td><td>–</td></tr>
<tr><td colspan="3">Monetary amount</td></tr>
<tr><td>–</td><td colspan="2">Percentage of fund</td></tr>
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Income Release

It's also possible to build in additional adviser charges when your client decides to use our Income Release facility to access pension savings. This could, for example, be by way of an 'ad hoc' charge applied proportionally across the client's crystallised and uncrystallised pension savings.

Where an adviser charge and an income payment are due on the same day, the adviser charge will be taken first.

Introducing ProfitShare

As a mutual, we're owned by our members. So when we say we'll put them at the heart of our business, we really mean it. Looking after their best interests is what we're all about.

Sharing our success

As we don't have shareholders, we believe our members and customers should share in our success. And we really want them to feel the benefit of being part of Royal London. So when we do well, we'll aim to boost their pension savings by adding a share of our profits to their plan. We call this ProfitShare.

How ProfitShare works

Sharing our profits is just one way that we express our mutuality. With no shareholders to answer to, we can also use our profits to provide our customers and members with better products and services.

It's this long-term view, along with our financial strength and performance at the end of each year, that helps us decide if ProfitShare can be awarded.

ProfitShare awards will be applied as at 1 April each year – and they'll be based on the value of your client's pension savings invested with us on that date.

To qualify, your client's plan must be in force on 31 December the previous year and on the date the award is given.

ProfitShare awards will be invested in the same investment choice as your client's other pension savings – and they don't count as a contribution, so they won't affect your clients' annual allowance and the contributions they can make to their plan each year.

Clients will see the value of their ProfitShare account each year in their statement, by logging into our online service and in our mobile app. They can take the value of their ProfitShare account along with the rest of their pension savings any time after age 55 (57 from 6 April 2028).

There's no guarantee that we'll be able to award ProfitShare every year, so you shouldn't rely on future awards when advising your clients.

If your client is invested in with profits, we'll work out their ProfitShare in a different way. You can find more information in the **Royal London With Profits Fund factsheet**.

Online service

Our online service is designed to help you build more efficiencies into your business – allowing you to focus on activities that add value.

You can use our online service to:

- create instant quotes and applications for new business
- change your client's personal details
- add new or edit existing beneficiaries
- track new business through our new business tracker – with proactive task and email alerts
- manage your client's investment choice
- manage contributions and transfers.

For clients using Income Release, our online service gives you all the functionality required to administer their plans, like:

- tracking the status of transfer payments
- viewing the crystallised/uncrystallised split of each client's plan
- viewing the maximum income available to each client (capped drawdown only)

Registering

To register for our online service, visit **adviser.royallondon.com.**

You can log-in using either the username and password chosen when registering or by using a Unipass certificate, if you have one.

A Unipass certificate is a free alternative to multiple usernames and passwords, and is used by many UK financial services companies. To find out more, visit **www.unipass.co.uk**

Once you have a Unipass certificate, you can **register** for Origo's Agency Administration service which allows you to update your agency details across multiple providers at the same time.

Our online service gives your client more flexibility and control to manage their pension savings online. They can:

- make changes to personal information, like their contact details.
- nominate or change beneficiaries
- switch their investment choices
- enjoy a clear and complete view of their pension savings
- view plan performance and growth

Your clients also have access to our online fund switching facility, allowing them to change their own investment fund selection.

Once they've registered for online service, clients with a Pension Portfolio plan will be able to keep an eye on their pension savings whenever they like, with our mobile app.

It's available on the App Store and Google Play. App Store is a service mark of Apple Inc. and Google Play is a trademark of Google LLC.

Our website has several pension calculators that have been designed to help your clients work out how much they need to save now to be able to afford the retirement they want in the future. These calculators can be accessed under the 'Tools' section of our adviser website **royallondon.com**

Service that really delivers

Attractive product features are all very well. But they need to be backed up by the right customer service.

We know how you feel about the service from many product providers. That's why we work hard to understand what matters to you so we can deliver the service you want.

We've invested significantly to develop a service proposition that not only enhances the product, but also makes it easy for you and your clients to deal with us.

Reflecting the additional complexities of drawdown, we operate a specialist service team for plans using Income Release. This ensures we can deliver the highest quality of service for these more complex tasks.

Income Release

We have specific service commitments for clients using Income Release. Typically, we'll:

- acknowledge receipt of applications within 24 hours, including requests for outstanding information
- proactively chase other providers for transfer monies
- pay TFC and income to clients within five working days, once we have all the information we need.

Contact information

The contact details for our servicing teams are as follows:

Address

Royal London House
Alderley Park
Congleton Road
Nether Alderley
Macclesfield
SK10 4EL

Telephone

0345 60 50 050
(8am – 6pm Mon to Fri)

Email

PP1@royallondon.com

Plans with Income Release

Address

Royal London House
Alderley Park
Congleton Road
Nether Alderley
Macclesfield
SK10 4EL

Telephone

0345 60 50 050
(8am – 6pm Mon to Fri)

Email

IRServicing@royallondon.com

Important information

Nothing in this guide can override the terms of the contract as set out in the Terms and Conditions. Copies are available on request.

Pension Portfolio from Royal London is written under the provisions of the Pension Schemes Act 1993 and Part 4 of the Finance Act 2004.

The investments arrangement with the Pension Portfolio is an insurance policy provided by Royal London Mutual Insurance Society.

It allows investment in a range of funds managed by Royal London Asset Management and a selection of funds managed by other investment companies.

Investment returns may fluctuate and are not guaranteed. The price of units may fall as well as rise and your client might not get back the value of their original investment.

Transfers depend upon personal circumstances and may not always be in an individual's best interests.

Royal London
royallondon.com

We're happy to provide your documents in a different format, such as braille, large print or audio, just ask us when you get in touch.

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