Investments

Change of investment

Application form

You or your financial adviser can alter your existing investment choice at any time through our online service royallondon.com/onlineservice, if you/they have the required permissions. Get in touch if you need more information about this.

Alternatively you or your adviser can complete this form. It can be used with the following existing Plans:

- Pension Portfolio Plans (Personal Pension, Core Investments for Self Invested Personal Pension & Income Release Plans)
- Individual Pension Plans (Executive, Section 32 & Stakeholder Plans)
- Retirement Solutions Plans (Group Personal Pension, Group Stakeholder, Company Pension and Individual Pension Plans).

This form consists of 3 separate sections. Please read each section carefully.

Section	Completion instructions
1. Personal information	Complete all of this section.
2. New investment choice	Complete the relevant part to tell us what your new investment selection is.
3. Declaration	You, your financial adviser or the scheme trustees (if applicable) must complete this section.

Important information

Please read this section carefully before completing this application form.

- Please use BLOCK CAPITALS and black ink when completing this form.
- You can find full details about all your investment options in the **Fund Range Summary** in our website literature library or in our factsheets available on our website at **royallondon.com/pensioninvestments**
- Please note that all our investment options may not be available depending upon how your plan has been set up.
- You cannot invest in more than one portfolio or lifestyle strategy at the same time.
- We recommend you take financial advice before changing your investment choice, as selecting unsuitable investments may significantly reduce the value of your pension savings.
- If you need any further help completing this form you can contact us on **0345 60 50 050** (Mon - Fri, 8am - 6pm).
- On completion of this form, please return it to:
Royal London House, Alderley Park, Congleton Road, Nether Alderley, Macclesfield, SK10 4EL.

1 Personal information

This section should be completed by all applicants.

Member/planholder's name	
Plan number	

2 New investment choice

This section should be completed to tell us what your new investment choice is. You should tick one option only below and then complete the relevant part.

I would like to:

• Change or invest in a Governed Portfolio[1] or a Governed Retirement Income Portfolio[2]	☐	**Please now complete Part A only**
• Redirect future contribution and leave existing funds unchanged	☐	**Please now complete Part Bi only**
• Redirect future contribution and change existing funds	☐	**Please now complete Part Bi and Part Bii only**
• Change existing fund	☐	**Please now complete Part Bii only**
• Change or invest in an Investment Pathway[3]	☐	**Please now complete Part C**
• Change or invest in a Lifestyle Strategy[1]	☐	**Please now complete Part D**

It may be possible to select an alternative investment option to those listed above. Your financial adviser will be able to tell you what, if any, alternative options are available to you.

[1] These options are not available for new Individual Stakeholder Pension Plans. If you have an existing Individual Stakeholder Pension Plan you should check with our customer service team what investment options are available for you.

[2] This option is only available through our Pension Portfolio and Pension Portfolio with Income Release plans.

[3]This option is only available through our Pension Portfolio with Income Release plan.

Part A: Governed Portfolios

If you would like to invest in **one** of our Governed Portfolios, or one of our Governed Retirement Income Portfolios, please choose from either option 1 or option 2 below. Governed Portfolios are for building your funds pre-retirement, and Governed Retirement Income Portfolios are for accessing your benefits.

Option 1

If you would like to invest in **one** of our Governed Portfolios, then please tick the relevant box below:

Governed Portfolio Defensive	☐	Governed Portfolio Enhanced	☐
Governed Portfolio Conservative	☐	Governed Portfolio Dynamic	☐
Governed Portfolio Moderate	☐	Governed Portfolio Total Equity	☐
Governed Portfolio Growth	☐		

If you would like to find out more about your attitude to risk, you can use our **Risk Profiler Questionnaire**.

2 New investment choice continued

Option 2

If you would like to invest in **one** of our Governed Retirement Income Portfolios, then please tick the relevant box below:

Governed Retirement Income Portfolio 1 ☐

Governed Retirement Income Portfolio 2 ☐

Governed Retirement Income Portfolio 3 ☐

Governed Retirement Income Portfolio 4 ☐

Governed Retirement Income Portfolio 5 ☐

The default equity fund we use in each Governed Portfolio or Governed Retirement Income Portfolio is the RLP Global Managed fund. If you would like to select alternative equity funds then please complete the table below. The percentage split must add up to 100%. If you don't want to change the equity fund, you don't need to fill anything in for this table.

Fund name	Percentage (%)
E.g. UK Equity	100%
Total	100%

If you would like to invest in more equity funds then you should tick this box and provide the additional investment details on a separate piece of paper which should be signed, dated and attached to this application form. ☐

The Investment Advisory Committee may change the fund allocations within a Governed Portfolio from time to time. If this happens, we will adjust the asset allocation of your plan to ensure the aim of the selected strategy is maintained over the lifetime of the plan.

Please now sign the declaration on page 7.

Part B: Fund Range

Part Bi Fund Range with rebalancing

Please enter the name of the fund you would like your plan invested in and whether the funds are to be rebalanced on a regular basis. Rebalancing can keep your portfolio aligned with your risk tolerance. It involves buying or selling the assets in a portfolio to regain and maintain that original, desired level of asset allocation.

If you want your funds to rebalance, please tick one box below to confirm the rebalancing frequency and then complete the 'Fund name' and the 'Rebalancing' columns in the table. If you select rebalancing, the investment split must be the same across all contributions (i.e. regular contributions (RC), single contributions (SC) and transfer payments (TV)). Any investments in the Royal London With Profits fund cannot rebalance.

Monthly ☐ Quarterly ☐ Half-yearly ☐ Yearly ☐

2 New investment choice continued

If you do not want your funds to rebalance, you should leave the 'Rebalancing' boxes blank. Please then complete the table below and go to Part Bii, if you wish to amend your current investment. Please make sure the figures add up to 100%.

Fund name	Rebalancing (all contributions) %	RC %	SC %	TV %
Total	**100%**	**100%**	**100%**	**100%**

If you would like to invest in more than 10 funds, then please tick this box and provide the additional fund details on a separate piece of paper which should be signed, dated and attached to this application form. ☐

Part Bii Existing funds

Funds you wish to switch out of

Please specify the fund name and percentage of your existing fund holding that you wish to switch out of.

Fund name	% of the fund holding to switch out of

If you would like to switch out of more than 6 funds, then please tick this box and provide the additional fund details on a separate piece of paper which should be signed, dated and attached to this application form. ☐

A market value reduction (MVR) may be applied for switches out of the Royal London With Profits Fund. An MVR is a reduction to the amount paid out from a With Profits fund. It's designed to protect the interests of policyholders who remain invested in With Profits.

Funds you wish to switch into

Please specify the fund name and percentage of the above proceeds that you wish to switch into.

Fund name	% of the fund holding to switch into

If you would like to invest in more than 6 funds, then please tick this box and provide the additional fund details on a separate piece of paper which should be signed, dated and attached to this application form. ☐

Please now sign the declaration on page 7.

Part C: Investment pathways

If you'd like to invest in **one** of the Investment Pathways, please tick your chosen option below.

Investment pathway 1 – I have no plans to touch my money in the next 5 years ☐

Investment pathway 2 – I plan to use my money to set up a guaranteed income (annuity) within the next 5 years ☐

Investment pathway 3 – I plan to start taking my money as a long-term income within the next 5 years ☐

Investment pathway 4 – I plan to take out all my money within the next 5 years ☐

Please now sign the declaration on page 7.

Part D: Lifestyle Strategies

Option 1

Target Lifestyle Strategy

If you would like to invest in **one** of our Target Lifestyle Strategies, you'll need to tick one box within each of the sections below.

Please tick to confirm what you would like to target

- Target cash ☐
- Target annuity ☐
- Target drawdown (Income Release) ☐

Please tick to confirm your risk profile

- Balanced ☐
- Cautious ☐
- Moderately Cautious ☐
- Moderately Adventurous ☐
- Adventurous ☐

Please tick to confirm which lifestyle strategy* you would like to invest in

- Lifestyle Strategy ☐
- Tracker lifestyle strategy ☐
- Active lifestyle strategy ☐

* Please note that your targeted investment choice, your risk profile and your lifestyle strategy will affect how the name of the lifestyle strategy will appear on our online service.

For example, if you choose to target drawdown, you have a balanced risk profile and you're investing in a Tracker lifestyle strategy, this will appear on our online service as "Balanced Tracker Lifestyle Strategy (Drawdown)."

If you choose to target an annuity, you'll see "Annuity" within the name of your lifestyle strategy and if you choose "Cash", this will appear with just the strategy name.

The Investment Advisory Committee may change the fund allocations within a lifestyle strategy from time to time. If this happens, we will adjust the asset allocation of your plan to ensure the aim of the selected strategy is maintained over the lifetime of the plan.

2 New investment choice continued

Option 2

Flexible Lifestyle Strategy

A Flexible Lifestyle Strategy allows you to create your own lifestyle strategy using our Governed Portfolios and target either an annuity, cash or drawdown. Please select which option you would like to target:

Target cash ☐

Target annuity ☐

Target drawdown (Income Release) ☐

Please choose the Governed Portfolio and the equity funds for terms 5, 10 and 15 years to retirement and we will gradually switch your investment between these portfolios as you approach retirement.

Please tick **one** Governed Portfolio for each term to retirement. If you have:

- more than 10 years to retirement you should tick one portfolio in each of the 15 years, 10 years and 5 years sections
- between 5 and 10 years to retirement you only need to tick one portfolio in each of the 10 years and 5 years sections
- 5 years or less to retirement you only need to tick one portfolio in the 5 years section.

Term to retirement	Portfolio name	Please tick
15 years to retirement	Governed Portfolio Growth	
	Governed Portfolio Enhanced	
	Governed Portfolio Dynamic	
10 years to retirement	Governed Portfolio Moderate	
	Governed Portfolio Growth	
	Governed Portfolio Enhanced	
5 years to retirement	Governed Portfolio Defensive	
	Governed Portfolio Conservative	
	Governed Portfolio Moderate	

If you're targeting cash or an annuity, and you would prefer to remain in your chosen five year portfolio until your chosen retirement age, then please tick this box. ☐

If you're targeting drawdown, you'll need to tell us where you want your plan to invest until your chosen retirement age. You can choose to:

Remain in your chosen 5 year portfolio ☐

Or invest in:

Governed Retirement Income Portfolio 1 ☐

Governed Retirement Income Portfolio 2 ☐

Governed Retirement Income Portfolio 3 ☐

Governed Retirement Income Portfolio 4 ☐

Governed Retirement Income Portfolio 5 ☐

The default equity fund we use in each Governed Portfolio is the RLP Global Managed fund. If you would like to select alternative equity funds, then please tick this box and provide the additional investment details on a separate piece of paper which should be signed, dated and attached to this application form. ☐

The Investment Advisory Committee may change the fund allocations within a lifestyle strategy from time to time. If this happens we will adjust the asset allocation of your plan to ensure the aim of the selected strategy is maintained over the lifetime of the Plan.

Please now sign the declaration on page 7.

3 Declaration

The member/planholder, trustees or financial adviser should complete this section.

If the member/planholder and/or trustees are giving the authorisation for the change in the investment selection then Part (i) below only needs completed. If the financial adviser is changing the investments on behalf of the member/planholder then Part (ii) below should be completed instead.

(i) Member/planholder and/or trustee authorisation

I apply to change the investment choice according to the instructions above. I confirm I have carefully read the relevant factsheets for the investments I have chosen. I accept that additional fund management charges may apply to the investments I have selected and this won't be subject to any charge cap that may otherwise apply to my investments.

Member/planholder's signature **Date** D D M M Y Y Y Y

Must be signed for all plan types except for Retirement Solutions Company Pension Plans.

and/or

Trustee's signature **Date** D D M M Y Y Y Y

Official position

Trustee's signature **Date** D D M M Y Y Y Y

Official position

Must be signed for Individual Executive Pension Plans and Retirement Solutions Company Pension Plans only.

(ii) Financial adviser authorisation

Financial adviser's signature **Date** D D M M Y Y Y Y

Financial adviser's FCA reference number

Financial adviser's Royal London agency number

Financial adviser's contact telephone number

Financial adviser's contact email

Note: If signed by a financial adviser on behalf of the member/planholder and/or trustees, Royal London reserves the right to request a letter of instruction signed by the member/planholder and/or trustees giving details of the investments to be made. Alternatively, written authority to act upon the financial adviser's instructions can be provided by the member/planholder and/or trustees. Royal London reserves the right not to accept instructions without this authority. **Please note it is the financial adviser's responsibility to ensure that instructions sent to Royal London correctly reflect the member/planholder and/or trustees' wishes.**

Returning this form

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

Returning this form: If you are using an A4 window envelope to return your completed application form then insert the completed form into the envelope, ensuring the address to the left is clearly visible in the envelope window.

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.