

For customers

Investment fund allocation procedure

This leaflet adds to the terms set out in your policy booklet and explains the procedure we'll follow for investing contributions to your plan, and for buying units in investment and with-profits funds.

If your personal circumstances mean you need any additional support, or if you'd like a large print, Braille or audio version of this document, please visit aegon.co.uk/additionalsupport or call 03456 10 00 10 (call charges will vary).

Our procedure for investing contributions

Which products are covered by this procedure?

The details in this leaflet apply if your plan is a:

- Personal Pension plan
- Flexible Pension plan
- Stakeholder Pension plan
- Retirement Annuity plan
- Section 32 Buyout plan
- Trustee-Proposed Section 32 Buyout plan
- Self-invested Personal Pension plan
- Retirement Control plan.

Buying units

Subject to the details set out in the rest of this leaflet, we'll buy units at the 'relevant date' using the 'relevant unit price' as set out below.

The 'relevant date' is the date when we consider that we have all the relevant supporting documentation or the conditions set out in this leaflet are met.

The 'relevant unit price' is the unit price on the day immediately following the relevant date, or, where we receive your request after noon, on the next following business day (that is, the second business day following the relevant date, and, as defined in your policy booklet, 'business day' is any day which is a trading day on the London Stock Exchange).

Giving us investment instructions

- If you give us clear and complete written investment instructions, we'll invest your contributions in line with these instructions.
- You can also authorise another person to give us instructions on your behalf. Write to let us know if you want to do this.
- If we don't receive any clear and complete investment instructions, either from you or an authorised person acting on your behalf, we'll invest the contributions in line with this procedure.

How the procedure works

For new applications

- Where you've indicated a clear and complete investment choice, we'll invest contributions according to the instructions given.
- If we receive the contribution but no application form, we'll return the contribution.
- If there's any information missing from the application form, but a clear and complete investment choice is indicated, we'll invest the contribution in line with the investment instructions while we wait for the outstanding information. If we don't receive the information or, once we've received the information we're not able to accept the application, we'll refund the amount contributed or the realised invested value, if this is less.

Individual Pension

If we receive the application form and contribution but the investment instructions aren't clear and complete, we'll invest the contribution in the Cash fund.

Stakeholder Pension

If we receive the application form and contribution but the investment instructions aren't clear and complete, then we'll invest the contribution in the plan's fund.

For additional or new regular contributions, single contributions and transfer payments

- Where a clear and complete investment choice is indicated, we'll invest the additional contributions and payments according to the instructions given.
- Where you don't give us a clear and complete investment instruction, we'll invest the contributions and payments in line with the most recent investment instruction (see the following explanation) and the type of contribution(s) already made (see the table below).

We'll invest your new additional contribution or payment:	Type of new additional contribution or payment		
	Regular	Single	Transfer payment
1. in the same way as the last:	Regular	Single	Transfer payment
2. if this isn't possible, in the same way as the last:	Single	Regular	Single
3. if this isn't possible, in the same way as the last:	Not applicable	Not applicable	Regular

So, for example, if we receive a single contribution from you without an investment instruction or the investment instruction is unclear or incomplete, we'll invest the single contribution in the same way as the previous single contribution you made. If you've not made any single contributions before, we'll invest the single contribution in the same way as your regular contributions.

The following example shows what we mean by 'most recent investment instruction'.

We set up a plan for you, and you initially make a regular contribution of £100 a month, invested in equal proportions in Fund A and Fund B. So that's 50% to each fund, which is £50 each a month.

You then increase contributions by £50 a month and decide to invest this additional £50 equally between Fund A and Fund C. So the split is now 50% Fund A (£75 a month), 33% Fund B (£50 a month) and 17% Fund C (£25 a month).

How the procedure works – continued

A year or so later, you decide to increase the regular contributions by a further £50 but you don't give us any investment instruction. We invest the additional £50 in the same proportions as your most recent regular £150 contribution, in other words 50% (£25) to Fund A, 33% (£16.50) to Fund B and 17% (£8.50) to Fund C.

Similarly, if you instruct us to change the investment funds into which future contributions are to be invested, we'll invest additional payments in accordance with your most recent investment choice.

Further information

You can find more information on the investment fund allocation procedure in your policy booklet, or you can contact us.

We're not allowed to give you investment advice, so for guidance on your investment options please talk to your financial adviser. If you don't have a financial adviser, you can visit moneyhelper.org.uk/choosing-a-financial-adviser to find the right one for you.

Contact us

Write to:
Aegon and Scottish Equitable Pensions and Bonds
Sunderland
SR43 4DS

Phone: 03456 10 00 10 (call charges will vary)
Fax: 0870 242 6788
Contact: aegon.co.uk/onlineform
Website: aegon.co.uk

