keyfacts®

Standard Life
Part of Phoenix Group

Key features of the Active Money Personal Pension

This is an important document.
Please read it and keep for future reference.

The Financial Conduct Authority is a financial services regulator. It requires us, Phoenix Life Limited trading as Standard Life, to give you this important information to help you to decide whether our Active Money Personal Pension is right for you. If you're a new customer you should read this document carefully so that you understand what you're buying. If you're an existing customer you should read this document to help you with any changes you might be making to your plan. Please keep it safe for future reference.

Please note that this key features document provides general information in relation to your plan and you should refer to the terms and conditions if you have any queries in relation to our respective rights and obligations.

When we refer to 'Standard Life' we mean Phoenix Life Limited, trading as Standard Life.

Other documents you should read

Active Money Personal Pension fund choices and charges guide (AMPP5a). A guide which gives you details of the funds you can choose from.

Terms & conditions (AMPP62) Provides full details of the terms and conditions that apply to this plan.

Your financial adviser can provide you with these documents.

Helping you decide

This key features document will give you information on the main features, benefits and risks of the Standard Life Active Money Personal Pension (AMPP).

A personal illustration is also enclosed. It will show you the benefits you may get in the future.

Your key features document and personal illustration should be read together.

Remember you don't have to take your retirement benefits with from Standard Life. You can shop around and buy them from any authorised provider.

Pension Wise

Remember, from age 50 you can also get free impartial guidance from Pension Wise, a service from MoneyHelper. Visit **www.moneyhelper.org.uk/pensionwise or call 0800 138 3944. MoneyHelper guides are also available at www.moneyhelper.org.uk**

1. Its aims

- To provide a tax efficient way to save for your retirement
- To allow you to control and manage your payments and investments online
- To give you choice over how and when you take your benefits
- To provide benefits for your beneficiaries on your death
- To make it easy to upgrade your plan to an Active Money Self Invested Personal Pension if you need more investment choices

2. Your commitment

- To make payments to your pension plan within the maximum limits set by the government and the minimum limits set for this product
- To tell us if you stop being entitled to receive tax relief on your payments
- To wait until you're at least age 55 (rising to 57 in 2028) before taking your benefits
- To regularly review your plan to check it's meeting your needs now and for the future

3. Risks

This section is designed to tell you about the product risks that you need to be aware of at different stages of the plan.

At the start of the plan

If you change your mind and want to cancel the plan you may get back less than you paid in. See 'Can I change my mind?' on page 8 for more information.

If you're transferring benefits from another pension scheme, there is no guarantee that what you'll get back from your plan will be higher than your existing plan. You may also be giving up certain rights in the other pension scheme that you'll not have with your plan.

Investment

Investments available can vary in their level of risk. As with any investment, the value of your fund can go down as well as up and may be worth less than what was paid in.

Some investments (such as property) may take longer to sell. You'll need to take this into account when you're reviewing your investments or planning to take your benefits. The valuation of property is generally a matter of a valuer's opinion rather than fact.

There are specific risks and information relating to investing in investment-linked pension funds that you need to be aware of. Please see our fund choices and charges guide (AMPP5a) for details.

You'll probably be one of many investors in each fund you're invested in. You can transfer or switch your investments, but sometimes, in exceptional circumstances, we may wait before we carry out your request to transfer or switch out of a fund. This is to maintain fairness between those remaining in and those leaving the fund. This delay could be for up to a month. but for some funds, the delay could be longer:

- It may be for up to 6 months if it's a fund that invests in property, because property and land can take longer to sell
- If our fund invests in an external fund, the delay could be longer if the rules of the external fund allow this
- If we have to delay a transfer or switch, we will use the unit prices that apply on the day on which the transfer or switch actually takes place. The prices on that day could be very different from the prices on the day that you made your request

Buying a guaranteed income for life (annuity)

Your annuity may be lower than shown in your personal illustration. This could happen for a number of reasons, for example if:

- investment performance is lower than illustrated
- annuity rates when you retire are worse than illustrated, for example due to interest rates being lower
- tax rules and legislation change
- plan charges increase above those illustrated
- payments into the plan are lower than illustrated
- you buy your annuity at a different age from the age you asked us to use in your illustration

Flexible income (drawdown)

- as your pension pot will remain invested, there's a risk that your investments could go down in value
- you need to consider the longer-term impact of making withdrawals from your pension pot because you could run out of money before you die

4. Questions and answers

TThis section will help answer questions you may have. We start with some general questions and then cover payments, investment choices, benefits at retirement, tax, charges & discounts, and ways for you to pay your financial adviser. We end the section with 'Other important questions' on page 8.

What is an Active Money Personal Pension (AMPP)?

An AMPP is a personal pension.

How flexible is it?

Flexibility is one of the main attractions of an AMPP, in particular:

You can make regular, irregular, single or transfer payments, or a combination of some or all of the above, at any time.

You'll have one or more accounts within your plan. We'll create an account to receive any regular and irregular payments. A separate account will be created for each single and transfer payment. You'll choose an investment instruction and adviser remuneration basis for each account.

If we receive an irregular or single payment with no investment or adviser remuneration instructions we'll apply this payment to the regular account. If you phone us to make an ad-hoc payment, or do this online, we'll treat this as an irregular payment.

Payments

You can change the amount you pay, or stop or restart payments. See page 4 for more details

Investments

You have a wide range of funds to choose from and you can switch between these funds.

You can also ask us to upgrade your plan to an Active Money SIPP if you need more investment choices. You can find out more information about our SIPP in the key features document (SLSIP17).

Taking your benefits

You have choices when you're ready to take your benefits. You decide how best to take your benefits. Please see page 5 for more information.

Can I take out an AMPP?

You can take out an AMPP if you are under age 75 and resident in the UK.

Is this a Stakeholder pension?

This is not a Stakeholder Pension. Some charges can be higher than the government Stakeholder standards. Stakeholder pensions may meet your needs at least as well as an AMPP.

You can find more information on Standard Life's Stakeholder Pension in our 'Stakeholder Pension Plan Key Features Document' (SPP17). If you would like a copy, please call us on **0345 278 5626**. Call charges will vary. You may wish to seek advice about which pension plan would be best for you. There is likely to be a cost for advice.

Who will administer my pension plan?

By taking out an AMPP you'll become a member of the Standard Life Self Invested Personal Pension Scheme ('the scheme'). Phoenix Life Limited, trading as Standard Life is the provider and administrator of the scheme and Standard Life Trustee Company Limited is the trustee of the scheme. The reason it's easy to upgrade from an AMPP to an Active Money SIPP is because both products are provided under the same scheme, so you don't need to transfer to a new scheme if you want more investment choices.

What should I consider if I'm transferring benefits from another pension scheme?

You need to think about things such as:

- Can this plan match the benefits you're giving up?
- Are there any early retirement or ill health considerations?
- What level of benefits do you want to provide for your beneficiaries?
- Are there valuable guarantees under the existing scheme that you'll lose or give up on transfer? If so, have you considered whether you need to take advice before doing so?
- Do transfer penalties apply?

Can I cash in my plan at any time?

You can't cash in your plan at any time. You normally have to be 55 (rising to 57 in 2028).

Should I seek advice?

We recommend that you take financial advice and continue to do so during the lifetime of the plan. There is likely to be a cost for this.

4.1 What payments can be made?

How much can be paid into a pension plan?

The government has set limits on the total amount that can be paid into a pension plan.

In each tax year, if you're a 'relevant UK individual' you can pay:

- up to £3,600 (including basic-rate tax relief), regardless of your earnings, or
- up to 100% of your relevant UK earnings for that year (including basic-rate tax relief)

The above limits apply to your own payments (plus any tax relief you receive), any employer payments, and any payments made on your behalf by someone else. They don't apply to transfer payments.

If the total of all payments made by you, your employer or any third party (excluding transfers) exceeds the annual allowance, then a tax charge may apply (see page 6).

Relevant UK earnings means:

- If you are employed, the income you receive from your employer in a tax year (including any bonuses, commission or benefits in kind that you receive), or
- If you are self-employed the income you receive in a tax year from carrying out your trade, profession or vocation, or from patent rights.

This income must be taxable in the UK.

You're a 'relevant UK individual' if:

- you are resident in the UK for tax purposes, or
- you have relevant UK earnings, or
- you were a UK resident sometime in the previous five years and when you joined, or
- you have, or your spouse or civil partner has, earnings from overseas Crown employment subject to UK tax

From age 75, only transfer payments will be accepted.

What are the minimum payments?

To set up a plan the current minimum payments are:

- £150 a month (£100 if done online or the fund value is greater than £25,000), or
- £1,500 a year (£1,000 if done online or the fund value is greater than £25,000), or
- £1,000 for single or transfer payment(s).

There is no minimum payment for irregular payments. All the minimum payments, except transfer payments, include basic-rate tax relief. Minimum payments may change from time to time.

There is no minimum amount for any additional single or transfer payments to an existing plan.

Overall, payments must not exceed the limits set by the government.

What payment options do I have?

You can:

- make a single payment, make an irregular payment, change the amount of regular payments, stop payments, take a payment break or restart payments at any time (stopping or reducing payments will reduce your future benefits and/or tax-free lump sum)
- choose to have your payments increased automatically each year, either in line with national average earnings or by a percentage chosen by you (between 1% and 10%)

Payments should be made using the following methods:

- direct debit (regular payments)
- direct debit (single payments and irregular payments)
- cheque (single, transfer payments and irregular payments)
- telegraphic transfer (single and transfer payments)
- BACS (single, irregular and transfer payments)
- Debit Card (irregular payment)

Other information about payments

Any payments made will be paid to Standard Life.

4.2 What are my investment choices?

We offer a ready-made investment option designed with most pension savers in mind. It's called the Sustainable Multi Asset Universal (10 year) Strategic Lifestyle Profile (SLP).

Lifestyle profiles aim to make it easy for you as you prepare for retirement by gradually and automatically moving your money into carefully chosen funds designed to reflect how you plan to take your pension savings.

There are other lifestyle profiles available, some of which might better support your specific retirement goals.

If you are taking, or have taken, cash from your plan, then our Investment Pathways will be made available.

We also offer a wide range of investment linked pension funds.

Investment funds are made up of 'units':

- Your payments are used to buy units in the funds you choose. All irregular payments will be invested in the same funds as the regular payments.
- The price of one unit in each fund depends on the value of the underlying investments.
- The value of your investment is based on the total number of units you have in each fund. If the unit prices fall or rise, so will the value of your investment.

You can switch your payments in and out of various funds to change the mix of investments. We may delay switching in some circumstances. You can only invest in up to 12 of our funds at any one time (or 11 if you have money in the Trustee Cash Account).

Trustee Cash Account

We also offer the facility to hold cash on deposit within the plan. It's held in an account that's owned and used by Standard Life Trustee Company Limited, the scheme trustee. The trustee will keep a record of how much you have invested in this cash account. You can choose to use it to pay your adviser (see pages 7 and 8).

The rate of interest is normally 1% below the Bank of England base rate. You can check the rate by contacting us or your adviser. The interest is accrued daily and applied on a monthly basis. Please note that, under the Active Money SIPP product, we currently call this cash account the 'SIPP Bank Account'. If you see this term being used in some of the documents we send you, it has the same meaning as 'Trustee Cash Account'.

For more information on all investment options please see our fund choices and charges guide (AMPP5a), or speak to your financial adviser.

Additional investments

One of the main attractions of the plan is the wide range of investment options available to you if you decide to upgrade your plan to an Active Money SIPP.

Who will manage my investments?

You can make investment decisions on your own, or with a financial adviser.

Other information about investments

It's important to regularly review your investments.

You can change investments at any time.

4.3 What benefits can I take at retirement?

You can take:

- guaranteed income for life (annuity), or
- cash in all or part of your plan, or
- take a combination of the options

With these options you can take a tax free lump sum – normally 25% of your pension pot. And you don't have to take all your benefits at the same time. You can take them in stages.

Taking your retirement benefits

You can start taking retirement benefits from age 55 (rising to 57 from 2028).

Normally, retirement benefits will only be payable before this age on grounds of ill health. If your current state of health gives you cause for concern you should speak to your financial adviser before making any decisions about your retirement benefits.

Tax-free lump sum

When you start to take your benefits, you can normally take up to 25% of your pension pot as a tax-free lump sum. But you don't have to take a tax-free lump sum if you don't want to.

Take it all at once

You can take out all your money at once if you wish but remember, once you go over your tax-free cash limit you may have to pay income tax. You could end up paying more income tax if your withdrawal added to any other income in that tax year takes you into a higher rate tax band. You may pay less tax if you spread out your cash withdrawals and keep below higher rate bands.

Buy a guaranteed income for life (annuity)

This means that you pay some, or all, of your pension pot to an insurance company of your choice, who will in return pay you an income for the rest of your life. When you decide to buy an annuity it will be bought using the annuity rates at that time and paid for the rest of your life. Once you choose this option, you can't change your mind at a later date.

Flexible income (drawdown)

Allows you to take you pension income as and when you like. You'll have control over how much you take out and you can vary the amount to suit your needs and you can do all this online.

The rest of your money in your pension pot will remain invested so it has the potential to keep growing. You need to have regular reviews to make sure your pot can sustain the level of income you

Pension Wise

We recommend you seek appropriate guidance or advice before you make any decisions. An adviser is likely to charge a fee for this.

Remember, from age 50 you can also get free impartial guidance from Pension Wise, a service from MoneyHelper. Visit **www.moneyhelper.org.uk/pensionwise** or call 0800 138 3944. MoneyHelper guides are also available at **www.moneyhelper.org.uk** require (otherwise you might run out of money completely).

There are different ways to take flexible income which is all explained on our website **www.standardlife.co.uk** We have provided easy to use calculators which may help you better manage your money.

Whether you are thinking about about a flexible income or an annuity, take time to shop around for the best deal. You might get a better retirement income.

The value of your investment can go down as well as up and may be worth less that was paid in.

4.4 What about tax?

below. Please see 'information about tax relief, limits and your pension' (GEN658) for more information. You can find this at **www.standardlife.co.uk/taxandpensions** or call us for a paper copy.

Tax relief – pension payments

You'll get tax relief on payments normally at your highest Income Tax rate.

We'll claim the tax relief for you at the basic rate from the government and invest it in your plan. If you're a higher or additional rate taxpayer, you'll need to claim the extra tax relief through your tax return. If you sacrifice salary in exchange for a payment from your employer to your plan, you don't get tax relief on that payment. But you do save tax on the salary you have sacrificed.

Capital Gains Tax

Your investments are not liable for UK Capital Gains Tax.

Annual Allowance

The government has an Annual Allowance for the total payments that you, your employer and any third party can make to all your pension plans (excluding transfer payments).

There are circumstances where you may have a personal Annual Allowance that's different. Please speak to your financial adviser for more details. You may have to pay a tax charge on any payments that exceed this allowance.

Lifetime Allowance

The government has a Lifetime Allowance on the total funds in pension plans that can be used to provide benefits for you. If benefits above this allowance are provided, the excess will be liable to a tax charge.

There are circumstances where you may have a personal Lifetime Allowance that's different, speak to your financial adviser for more details.

Please refer to GEN658 for further details on the Lifetime Allowance and the Annual Allowance.

Tax-free lump sum

You can normally take up to 25% of your plan as a tax-free lump sum.

However, you could face a tax charge if you 'recycle' your tax-free lump sum back into a pension plan. See our fact sheet 'Recycling of lump sums' (GEN449) for more information.

Income Tax – pension and income payments

Any income taken from the pot or annuity you buy will be taxed as earned income under normal pay-as-you-earn (PAYE) rules.

Tax – death benefits

If you die before age 75, your beneficiaries do not normally have to pay income tax on benefits they receive.

However, if any part of the benefits exceed your remaining Lifetime Allowance, that part will be taxed.

If you die aged 75 or older, any benefits paid will normally be subject to income tax as and when the benefits are taken. Those will normally be taxed as income at the beneficiary's marginal rate.

Please see 'provide for your loved ones' (PPP11) for more information. You can find this at **www.standardlife.co.uk/taxandpensions**

Other information about tax

A tax year runs from 6 April in one year to 5 April in the next year.

Tax rules and legislation may change.

The value of tax relief may change and will depend on your financial circumstances and where you live in the UK.

The information we have given is based on our understanding of law and HM government practice when we published this document in December 2021.

4.5 What are the costs and charges?

This section describes the costs and charges that impact your plan. It should be read together with your personal illustration.

You'll find more details on fund charges and fund discounts in the 'Fund choices and charges guide' (AMPP5a).

Fund management charge

This is the charge we apply to pay for the management of your funds and for the administration of your plan. The charge varies depending on the funds you choose to invest in.

Additional expenses

Additional expenses may be deducted from some funds. These are costs of holding assets in the fund, for example regulatory or audit fees.

Any additional expenses for a fund are shown as an annual rate based on past costs although in practice they are allowed for as they arise in the fund's unit price. These costs can vary over time, sometimes significantly when shown as an annual rate.

Details of both the fund management charge and additional expenses for each fund can be found in our 'Fund choices and charges guide' (AMPP5a).

Switch charge for funds

Changing the funds you're invested in is called 'switching'. We reserve the right to charge if an external fund manager charges us for a switch you make.

Other information about charges

If you are using the services of a financial adviser, it is likely you will have to pay for these services. The charges are covered in section 4.6 which starts on page 7.

We regularly review our charges to check whether we need to increase them to reflect changes in our overall costs, or assumptions. Any increases will be fair and reasonable.

Your personal illustration shows our charges and the effect they have on reducing the value of your investments over the term of your plan.

Fund discounts

You may receive a discount to reduce the effect of the fund management charge (FMC). It depends on the value of your plan and the funds in which you're invested.

Each month, we'll use the value of your plan, less any cash held on deposit in the Trustee Cash Account, to work out which discount percentage, applies to you. The thresholds for the different percentages are set out in the table below.

In any month where you're eligible for a discount, we'll apply that discount by adding extra units to any qualifying fund you're invested in. We show which funds qualify for fund discounts in the fund choices and charges guide (AMPP5a).

The table below shows the yearly rate of the discount. Any amounts invested in funds that don't qualify for a discount still count towards your plan value.

Plan value less cash on deposit	Discount %
Under £25,000	0.3% a year
£25,000 +	0.5% a year

Fund transaction costs

All investment-linked funds incur costs such as stamp duty, broker commission, or foreign exchange costs when buying or selling assets to meet the fund objective.

These are incidental costs of fund management activity and are already allowed for by the fund manager in the unit price.

4.6 How can I pay my financial adviser?

You can choose to pay them direct, with no involvement from us. Or when you complete the application form, you can instruct us to make payments on your behalf from your plan.

Speak to your adviser and agree how you want to pay them. You should be clear about how you're paying for any advice you get.

Your personal illustration will tell you if, or how, we've been asked to pay your adviser. It will also show the effect this could have on reducing the value of your investment(s) over time. You should then refer to the relevant 'adviser charge' for further details.

Payments to your adviser will be taken from the Trustee Cash Account, or if there's not enough money in the Trustee Cash Account by cancelling units proportionately across your funds.

If there is not enough money in the account or in the funds to meet the adviser charges then your adviser will not be paid.

Flexible adviser charging options we offer:

Initial adviser charge on regular payments

Your adviser is paid a flat monetary amount, either as one off payment or spread over a period of time that has been agreed by you both.

It is paid monthly, quarterly, half-yearly or yearly

This charge can only be selected when you first start making regular payments.

Initial adviser charge on single and transfer payments

Your adviser is paid a flat amount or a percentage, deducted from the payment being made. The charge is taken from your plan when your payment is applied.

Ongoing adviser charge

Your adviser is paid a flat amount or a percentage based on the plan value. It is deducted from your plan monthly, quarterly, half-yearly or yearly and paid to your adviser. Where based on a percentage it is calculated on the value of the plan at the date the charge is due.

This charge can also be set up at any point after your plan has started. Once set up, the amount or percentage paid to your adviser can be changed or stopped at any time.

Note for existing customers

If your plan is already paying Level Commission, Fund Based Renewal Commission or Fees, these will all stop if you agree to start paying an 'ongoing adviser charge' to your adviser.

Ad hoc adviser charge

This payment to your adviser can be a flat monetary payment or a percentage of your plan value. The charge is deducted when we pay your adviser.

For more detailed information on these charges please ask your adviser for a copy of – Adviser Charges – Terms and Conditions (PENAC62).

Commission

(Only available for advice received before 31 December 2012)

Your personal illustration will show the commission options you have chosen. It will also show what charges may apply and the effect they could have on reducing the value of your investment(s) over time. You should speak to your financial adviser in the first instance if you have any questions.

You can also refer to your Terms and Conditions document (AMPP62) for information on commission.

4.7 Other important questions

What happens to my AMPP when I die?

We will normally pay the plan value as a lump sum. Your beneficiary may be able to choose an annuity or a flexible income instead. Please let us know who you would like to receive the death benefit by completing an instruction for payment of death benefits form.

We will decide who to pay death benefits to. We take into account your circumstances when you die and anyone you have previously stated you want the money to go to but we can't be bound by this.

If you die after you have purchased an annuity, the death benefits payable from the annuity depend on the choices you made when you bought the annuity.

Can I transfer my plan?

You can transfer your plan to another pension scheme. It's important that you check with the administrator of the scheme you want to transfer to that they will accept the transfer.

Can I change my mind?

You have a legal right to cancel your payment if you change your mind. You have 30 days, from the date you receive your plan documents, to cancel.

At the end of the 30 day period you'll be bound by the terms and conditions of the plan and any money received by Standard Life will not be refundable under the cancellation rule.

Transfer payments

Before we can return any transfer payment, you must speak to the transferring scheme to get their agreement to accept the money back.

If they will not accept it back, and you still want to cancel, then you must arrange for another pension provider to accept the payment. The transferring scheme may charge you for taking the payment back.

Regular and irregular payments

It's only the first payment that you choose to make that will have cancellation rights. Any irregular payments which we've applied to the regular payment account will be refunded to the person who made it. If you decide to increase the level of payment in the future you'll not have a right to cancel that payment. However, you can reduce or stop future payments at any time.

Single payments

A cancellation right applies to any single payment.

What will I get back if I cancel?

We'll refund payments to the person(s) who made them.

Transfer payments will normally be returned to the transferring scheme.

The amount we'll return depends on any fall in the value of your investment before we receive your instruction to cancel. If this happens, we may deduct an equivalent amount from the refund.

There is no 'penalty charge' for cancelling your plan.

We will refund any adviser charges related to the payment that is cancelled. This means your adviser will not be paid for any advice they have provided. You may still be liable to meet these costs directly with the adviser.

How do I cancel?

If you decide you want to cancel you should contact us with your cancellation instructions. See 'How to contact us' on page 11.

How will I know how my AMPP is doing?

Online

You can check your plan details on our website: **www.standardlife.co.uk**

Yearly statement

We'll make your annual statement available online. If you prefer, you can still receive it by post. Further details about how you can receive your annual statement are included in your welcome pack.

You can also get a valuation or illustration by calling our AMPP Customer Centre. See 'How to contact us' on page 11.

5. Other information

We have a leaflet that summarises our complaints handling procedures. If you would like to see a copy please contact us.

If you need to complain, write to us or phone using the details shown in 'How to contact us' on page 11.

If you aren't satisfied with our response you may be able to complain to:

The Financial Ombudsman Service
Harbour ExchangeExchange Tower
London E14 9SR

Tel: **0800 023 4567**

Online: **www.financial-ombudsman.org.uk/contact-us/**

Complaining to the Ombudsman won't affect your legal rights.

Plan terms and conditions

For a full summary you should read 'The terms and conditions for your Active Money Personal Pension' (AMPP62).

We have the right to change some of the plan terms and conditions. We'll write to you and explain if this happens.

Law

The law of Scotland will decide any legal dispute.

Language

The English language will be used in all documents and future correspondence.

Compensation

The Financial Services Compensation Scheme (FSCS) has been set up to provide protection to consumers if authorised financial services firms are unable, or likely to be unable, to meet claims against them.

It is important to note that different limits apply to different types of investment. In some circumstances, you might not receive any compensation under the FSCS.

The availability of compensation depends on:

- The type and structure of the investments you choose within your product
- Which party to the contract is unable to meet its claims, whether Standard Life or the underlying asset provider, for example, deposit taker, fund manager, etc.
- The country the investments are held in
- Whether you were resident in the UK at the time you took out the contract with us. If you were not resident in the UK, you may be eligible for compensation from an equivalent scheme i n the country you were resident in

Where compensation is available Standard Life Trustee Company Limited (as trustee and legal owner of the assets) will make a claim under the FSCS on your behalf.

Standard Life's pension funds

These funds are provided under a long-term contract of insurance. The trustee will be eligible to claim compensation under the FSCS on your behalf if Standard Life becomes unable to meet its claims. The cover is 100% of the value of the claim.

If you choose one of our funds that invests in a mutual fund run by another firm, the trustee is not eligible to claim compensation under the FSCS if that firm is unable to meet its claims. Standard Life is not eligible to claim on the trustee's behalf so the price of a unit in our fund will depend of the amount that we recover from the firm.

In addition to FSCS protection your funds will be protected by the requirement for the fund manager to appoint a depository and custodian. One of the primary functions of the custodian is the safekeeping of securities and cash in deposit accounts, held in the name of the depositary. This has the effect of segregating the funds from the fund manager's own monies and effectively protects the client's investments should the fund manager become insolvent. For the investor this means that the only time they would need to look to the FSCS for compensation would be in the event of the fund manager acting dishonestly, fraudulently or negligently.

If you choose one of our funds that invests in a fund run by another insurer, the trustee is not eligible to claim compensation under the FSCS if that insurer is unable to meet its claims. Standard Life is not eligible to make a claim on the trustee's behalf.

Cash deposited in your Active Money Personal Pension

For UK deposit accounts, the trustee is normally entitled to claim up to £85,000 on your behalf. This limit will take into account any private accounts you may hold with that institution. It will also take into account your holdings in pooled bank accounts which are covered by the FSCS.

Your AMPP includes a Trustee Cash Account which is provided by a bank or building society which may be covered by the FSCS. These banks or building societies will be the deposit holder for money held in this account. You may be entitled to compensation for cash elements of your AMPP from the FSCS if these banks or building societies cannot meet their obligations.

Therefore, if you currently, or at any point in the future, have savings in the cash products listed above plus private savings with banks or building societies, and together these total more than the FSCS limit, presently £85,000 per institution, you may want to consider getting independent financial advice about your options for protecting your FSCS compensation limits. For further information on the compensation available under the FSCS, please check their website **www.fscs.org.uk** or call the FSCS on **0800 678 1100**. Please note only compensation queries should be directed to the FSCS. If you have any further questions, you can speak to your financial adviser or contact us directly.

You can also find more information at **www.standardlife.co.uk/investor-protection**

Solvency and financial condition report (SFCR)

The Solvency II directive is a European (EU) directive for insurance companies. Among the requirements are that companies produce a publication of a SFCR, to assist policyholders and other stakeholders to understand the capital position under Solvency II. Further information and details of the report can be found at: **https://www.thephoenixgroup.com/investor-relations/results-reports-and-presentations**

Advice, questions and help

Your financial adviser should be your first point of contact, as our AMPP Customer Centre can't give any financial advice. There is likely to be a cost for advice.

If you have any questions, or would like to make any changes to your plan, please contact us. Your queries will be dealt with during business hours.

6. How to contact us

Telephone: **0345 278 5626** (call charges will vary).

Please have your plan number ready when calling.

Fax: 0131 245 3221 (Fax)

Email: **ampp_customercentre@standardlife.com**

There is no guarantee that any email sent to us will be received, or will not have been tampered with. You should not send personal details by email.

AMPP Customer Centre
Standard Life
Standard Life House
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7. About Standard Life

Standard Life's product range includes pensions and investments.

Phoenix Life Limited (trading as Standard Life) is on the Financial Services Register. The registration number is 110418.