



Pensions

Important information about taking or transferring your pension pot

Your plan contains the option to take advantage of valuable guarantees. This means that you will often get a higher income if you buy a lifetime annuity from us than would normally be available elsewhere.

You must take financial advice if you want to:

- Transfer your pension pot to a Defined Contribution (Money Purchase) pension scheme, or
- Take all of your pension pot as a cash lump sum

You are not required to take financial advice in any other circumstance, although we strongly recommend that you do if you are unsure or want a personal recommendation.

What do I need to do?

If you choose to take your pension pot in either of the above ways, you'll need to take financial advice.

It is important that you check with your adviser that they have the 'Advising on Pension Transfers and Pension Opt Outs' permission to give you this advice. You should also check that they will be able to sign the enclosed form or provide the information we have asked for, and that they are willing to do so regardless of their recommendation.

Your financial adviser will need to confirm to us that they've provided you with appropriate financial advice on your chosen option before we can carry out your request. We can't proceed with your request until we've received this confirmation from your financial adviser.

We've enclosed a copy of our **Financial advice confirmation form** that your financial adviser can complete to confirm that they have provided you with appropriate advice. They should return it to us along with a covering letter on their firm's letter headed paper. Alternatively they can provide the information contained on this form on their firm's letter headed paper and return it to us.

It's important that your completed lump sum application form or transfer application form is returned to us at the same time.

The completed forms must be returned to us and reach us within three months from the date on the enclosed letter. If we don't receive the forms back by this date, you'll have to repeat the process again from the start.

If you decide to transfer your benefits to another Defined Contribution scheme, we will assume that you want to take your benefits in a different way under that scheme, unless you tell us otherwise.

**If you would like a copy of this leaflet in a different format, such as large print, audio or Braille, please call us on 0345 605 7777.
Lines open Monday to Friday 8am-6pm (excluding bank holidays).**



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