

Mr A J Carson
Urb Marbella Club Golf Resort,
Casa Morisca 7 9 Corona Boreal
Benahavis 29679, Malaga, SPAIN



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Plan holder	ANTHONY CARSON
Plan number	K 272996000
Retirement date	14 January 2021
Our reference	PPPSUMM

10 September 2018

Dear Mr Carson

Your yearly statement

- ▶ Helping you stay in control of your pension - to give you the future you want.

Your yearly statement is an important document. It gives you a clear view of everything you need to know about your pension plan - from its current value to information about the funds that you are invested in. That way, you can easily see how you are doing and stay in control.

It's really important to keep track of your pension - making sure that it delivers what you need it to for the retirement you want.

What's in it for you

Your statement is in two main parts: the first is a summary of your plan values, then the additional pages provide a more detailed breakdown, including the amount paid in over the last year, the funds you're invested in and a handy glossary of some commonly used financial terms.

If you have any questions please talk to your financial adviser or call us on +44 131 246 1866.

Yours sincerely

John McGuigan - Customer Operations Director



With this letter

- Your yearly statement



Manage your plan online

It's easy to register. You'll be able to switch funds, update your contact details and change your regular payments. Log in or register at www.standardlife.co.uk/online



Any questions?

Please talk to your financial adviser or give us a call on +44 131 246 1866.



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Personal Pension Contracting Out Plan statement for the year ending 31 August 2018

In summary

		0	£40K	£80K
1	Current transfer value* on 31 August 2018	£81,562.46		
	Current retirement value on 31 August 2018	£83,338.84		

For more detail, see *Current value*, page 2

2 Fund information

Please see the section on page 2 for these details

3 What you might get back on 14 January 2021*

Your projected value could be	£83,500
Giving a pension each year of	£2,130

For more detail, and assumptions, see *What you might get back*, pages 3-4

4 Amount paid

	0	£2,500	£5,000
Total paid in last year	£0.00		

For more detail, see *Amount paid*, page 4



What's next?

Check your statement. Do the values meet your future needs? If you need to review your plan, talk to your financial adviser, Allott Graham Brown Fin Plan.

Our online retirement planner shows how changing payments can make a big difference to your pension.

To find out more go to www.standardlife.co.uk/retirement-planner



Manage your plans online

Get up to date values, switch funds or change regular payments. Log in or register at www.standardlife.co.uk/online



Beware of pension scams

Falling foul of a scam could mean you lose some or all of your money. See www.pension-scams.com or fca.org.uk/scamsmart



Financial Services Compensation Scheme

To see how investor protection covers you, go to www.standardlife.co.uk/1/site/uk/fund-info/investor-protection

* These amounts aren't guaranteed.

...continued

About your with-profits guarantee

Your plan guarantees a minimum payment from any part of your with-profits investment made more than five years before you retire, as long as you buy an **annuity** ❶

- through Standard Life or through an **Open Market Option** ❷
- on the retirement date that was selected when your plan started

We aim to increase the amount that's guaranteed. Each year, we set the growth rate for unit prices, and the growth rates we set on 1 February 2018 were:

- 4.00% a year for the Pension With Profits Fund
- 0.75% a year for the Pension Millennium With Profits Fund

The growth rate for the Pension With Profits Fund includes 4% a year that's guaranteed. These are the actual rates we have set - they don't allow for inflation.

The payment from your with-profits investment could include a **final bonus** ❸. On 31 August 2018 we would have paid a final bonus of £20,523.93 based on the current transfer value. The amount of final bonus at a later date could be higher or lower than this, and there may be no final bonus.

That's because the amount of any **final bonus** ❸ depends on the performance of the with-profits fund, the deductions we make and the growth in the unit price since your payments were made.

❶ This guarantee will also apply to the part of your with-profits investments set up when any future regular payments are made to your plan.

❷ If the guarantee terms don't apply to your payout, then:

- we could reduce the with-profits unit price. We would only do this if your with-profits investment was worth less than the guaranteed minimum amount
- the amount of **final bonus** ❸ could be less than if the guarantee terms apply

❸ For more information on with-profits, go to www.standardlife.co.uk/withprofits or call us on the number below.

3 What you might get back

Here's what your plan could give you when you retire

To make it easier to understand what your plan could provide when you retire, we have illustrated the value and the pension this could give you after we have reduced them by 2.5% to allow for **inflation** ❶

Retirement date	Value at retirement date	Giving you a taxable pension each year of
14 January 2021	£83,500	£2,130

What you get back is likely to be different, and could be very different, to the amounts shown above.

The figures in the table above are based on assumptions. The key assumptions are about:

- how much is paid in before you retire
- how your investments grow
- the charges that are taken off
- whether there will be a minimum payment for the with-profits part of your plan
- the cost of buying a pension when you retire

What we assume will be paid into your plan

We have assumed no more payments will be made into your plan.

If you want to make payments again, please contact your financial adviser.

❶ You can normally take up to 25% of the value of your pension plan as a tax-free lump sum. These figures don't show this.

Continued on page 4 ▶

Any questions? +44 131 246 1866 | www.standardlife.co.uk

...continued

① Take a fresh look at your life savings

Our online servicing continues to be an easy way to keep on top of your savings.

Please go to www.standardlife.co.uk to login to online servicing.

You'll be able to:

- Use our tools and guidance to help you understand your options and stay in control of your finances
- View all of your policy information, including payments and statements
- Check how much your plan is worth

* Glossary

annuity - a pension you buy at retirement with the money you have built up in your pension plan. It pays you an income for the rest of your life.

final bonus - the payout from a with-profits investment will include a final bonus if the fund value is less than the value of that investment. See "Want to know more about with-profits?".

Inflation - will make prices higher, so if you're going to plan for your future, you need to consider what your pension will be able to buy. We have reduced some of the values in this illustration to allow for this. For example, if prices rise by 2.5% a year, in 10 years from now £10,000 will only buy you what £7,813 would buy you today. Using this example, we would show you the £7,813, not the £10,000.

Lifetime Allowance - the limit on the total funds in pension plans, that can be used to give you benefits, without having to pay a tax charge on the funds. For more information on this, please call us and ask for our leaflet GEN658, or speak to a financial adviser.

Open Market Option - the option, once you've taken your tax free cash, to buy an annuity from another pension provider.

unit price reduction - there will only be a unit price reduction if the value of your with-profits investment is less than its fund value. There will be no unit price reduction if the guarantee terms apply to the payout. See "Want to know more about with-profits?".

Want to know more about with-profits?

We describe how we manage our with-profits business in the booklet called Understanding With Profits (UWP1NB).

There's also a more detailed document called Principles and Practices of Financial Management for the Heritage With Profits Fund (Heritage PPFM) and each year we publish a report on whether we have complied with these principles and practices.

You can get all these publications from our web site: www.standardlife.co.uk/withprofits or call us on the number below.

In February 2018 we made a number of minor changes to the PPFM to update it and improve clarity and consistency, including:

- updating our group name after the merger in August 2017 with Aberdeen Asset Management
- adding wording to 3.3.2.7 to explain the rationale for our target range for payouts