

Mr P Neudegg- Trustee
C/O Pension Practitioner.Com Ltd
Daws House
33-35 Daws Lane
LONDON
NW7 4SD

Your Ref:
Our Ref: IPP/POLA/KO
Client Ref: UC/0001190980

9 September 2010

Dear Mr Neudegg- Trustee

Policyholder(s): Mr Peter Neudegg- Trustee
Policy Number: UP/0009436626
Contract Type: Flexible Pension Plan

Thank you for your recent request regarding the above policy. We enclose a statement which should give you the information you need.

If you require further assistance, please contact Customer Service Centre on telephone number 08456 10 00 10 or fax number 0131 549 4225 or e-mail enquiries@aegon.co.uk.

Yours sincerely



Miss Lynne Frickleton
Manager
Individual Contact

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Statement for your Flexible Pension Plan

Prepared for Mr Peter Neudegg- Trustee
National Insurance number YY306022B
For the period 22/07/2008 to 09/09/2010

Plan number UP/0009436626
Date of birth 02/01/1956
Date 09/09/2010

Your plan aims to provide you with an income during your retirement, with the possibility, if you wish, of a tax-free lump sum. This statement shows what your plan is worth now, the contributions that have been made and how much you might get when you reach your chosen retirement age of 75. The illustrated pension is not guaranteed and is based on a set of assumptions required by law. It gives you an opportunity to review whether this plan still meets your needs. Please keep this statement safely with your other pension plan documents.

How to contact us

If you need any advice, a financial adviser should be your first point of contact. We are not allowed to give any financial advice, however if you have any questions about your statement you can:

Write to us at AEGON
Head Office: Edinburgh Park
Edinburgh
EH12 9SE

Call us on 08456 10 00 10, Monday to Friday, 8.30am to 5.30pm.
We may monitor calls to improve our service.

email us at enquiries@aegon.co.uk

You can also access information about your plan online at www.aegon.co.uk.

Your plan summary

This section gives you a summary of your plan. You can find full details of these figures later in this statement. We will issue an update every year.

Your plan value

Transfer value of your plan at	20080721	£116,875.00
Transfer value of your plan at	09/09/2010	£102,285.31

Total contributions into your plan for the period 22/07/2008 to 09/09/2010

Pension	£192,600.00
Total	£192,600.00

Pension you might receive in today's prices

Your yearly pension will depend on how your investment grows, interest rates when you retire and if contributions continue until your chosen retirement age. The figure below gives you an idea of the taxable yearly pension, in today's prices, that you might get when you retire at age 75. It has been prepared using various assumptions required by law and is only a guide rather than any promise or guarantee of your actual final pension. Please see the important notes in the section 'What you might get back when you retire - Illustration in today's prices'.

Your yearly pension in today's prices could be	£61,200.00 each year
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Your plan value

Your investment choice

Fund	Yearly charge for each fund	Percentage invested
Equity	1.50%	25.00%
European Fund	1.50%	15.00%
Index Linked	1.50%	15.00%
SE Gartmore US Opps	2.40%	15.00%
SE Schrod UK Mid 250	2.45%	5.00%
SE First St Asia PL	2.40%	10.00%
SE JPM Japan	2.45%	5.00%
SE BLACKROCK AB ALPH	2.40%	10.00%

Single contributions (including transfer values):

Fund	Yearly charge for each fund	Percentage invested
Cash	1.50%	100.00%

The administration and management cost incurred in running the fund, and the yearly fund management charge made by us, will be paid from the fund.

Value of your plan at 09/09/2010

Your and your employer's contributions, including single contributions and transfer values (where applicable):

Fund	Number of units held	Unit price (pence)	Fund value
Equity	14007.216	113.380	£15,881.38
European Fund	10551.965	81.440	£8,593.52
Index Linked	5771.917	155.820	£8,993.80
SE Gartmore US Opps	9374.062	96.110	£9,009.41
SE Schrod UK Mid 250	2990.324	108.780	£3,252.87
SE First St Asia PL	3286.350	212.990	£6,999.60
SE JPM Japan	4070.497	69.180	£2,815.97
SE BLACKROCK AB ALPH	5646.979	98.550	£5,565.10
Cash	33330.791	130.720	£43,570.01
Total			£104,681.66

Current fund value of your plan at 09/09/2010 **£104,681.66**

Transfer value of your plan at 09/09/2010 **£102,285.31**

The current fund value and transfer value are calculated at the statement date and are not guaranteed.

The transfer value takes into account any charges that we will deduct if you take your money out of this plan.

Current amount payable on your death

Plan value

£104,681.66

We have to check the amount payable on your death as a lump sum against your available lifetime allowance. Any amount paid as a lump sum in excess of your available lifetime allowance will be subject to a tax charge, payable by the recipients of the benefits. Alternatively, part or all of the plan value may be used to provide a pension for your husband or wife or any dependants. Pension benefits payable on death are not tested against the lifetime allowance. Please speak to your financial adviser for further information.

Contributions and charges

Your employer's contributions are paid gross and your employer can claim tax relief separately.

Contributions into your plan for the period 22/07/2008 to 09/09/2010

This is a summary of the contributions into your plan during the statement period. A detailed breakdown can be found in the 'Contribution breakdown' section at the back of this statement.

Pension

Your employer paid (including single contributions)	£192,600.00	
Total contributions since 22/07/2008		£192,600.00
Total contributions since your plan started		£192,600.00

Payments out of your plan

20/04/2009	Retirement benefits taken	£45,000.00
12/05/2009	Retirement benefits taken	£35,000.00

Charges

Financial adviser charge

This section shows the deductions we are making for the financial adviser charges (FAC) that currently apply to your plan and the period they will be payable for. You should refer to your 'policy conditions booklet' for a full description of financial adviser charges and when they are applicable.

Contribution description	Contribution amount	FAC rate deducted from fund each month, as a % of contribution	With effect from	Last FAC due
Your employer's regular contribution	£2,600.00 a month	40.00	22/07/2008	22/06/2009

What you might get back when you retire

Illustration in today's prices

This illustration shows the pension you might get at age 75. We are now required by law to provide this illustration, using the standard assumptions as detailed below. You may hear it referred to as the 'statutory illustration'. The amounts are shown in **today's prices**, to give you an idea of what your pension could be worth. (For further information about what the term 'today's prices' means, please see the Important notes below.) Your actual pension is likely to be higher, but so would the cost of goods and services. This illustration uses different assumptions to those used in the Additional illustration which follows. The aim of illustrating the potential returns from your plan on two different bases is to give you the fullest possible information to help you plan for your retirement.

Your chosen retirement date is 02/01/2031.

Your pension at age 75 will depend on a number of things, such as how your investment grows, interest rates when you retire and if all contributions are made as planned.

Your future pension at age 75

Your retirement fund value in today's prices could be £899,259.24

which could give you a yearly pension in today's prices of £61,200.00

Important notes

- * The figures above assume that:
 - * your employer will continue to pay contributions at the fixed amount of £2,600.00 each month
 - * any contributions made for waiver of contribution are excluded from the fund value used to calculate your projected retirement fund and pension figures at retirement
 - * the value of your investments will grow at 7.00% a year and inflation will be 2.50% every year
 - * your pension will increase each year in line with the Retail Prices Index
 - * your pension will be paid monthly in advance
 - * your pension will be payable for life and for a minimum of 5 years from the date that you retire, even if you die during this period
 - * your pension will not include provision for a pension for any dependants
- * The figures above are only examples and are not guaranteed - they are not minimum or maximum amounts. What you will get back depends on how your investment grows and on the tax treatment of the investment.
- * Your retirement fund could be more or less than this.
- * All firms use the same rates of growth for projections but their charges vary. They also use the same rates to show how funds may be converted into pension income.
- * This illustration has been calculated using general assumptions about various factors, including that your earnings will rise in future in line with inflation. On average, earnings grow faster than prices, although this varies significantly between people.
- * This illustration shows, in **today's prices**, the pension that might be payable when you retire. This means we have allowed for future inflation to give you an indication of how much you could buy with your pension if it were payable today.
- * Your own individual circumstances may vary considerably from these general assumptions. Your pension income will depend on how your investment grows and on interest rates when you retire. It may therefore be significantly different from the amount shown here. Because of this, you should consider getting further information or advice before you review your pension arrangements.
- * You should be aware that if you pay a fixed amount of contribution up to your retirement date, this will actually be a reducing level of contribution once inflation has been taken into account.
- * This illustration does not allow for higher rate tax relief on contributions which you reclaim from the Revenue via your personal tax return.

Additional illustration

This section details the benefits that you might get back at age 75.

This additional illustration also shows the pension you might get at age 75. However, we have prepared the figures using certain assumptions which, unlike the Illustration in today's prices, do **not** take into account the effects of inflation on the buying power of your pension. You may have received a similar illustration on this basis when you took out your plan, or in previous statements we have sent you. The figures may therefore seem high in comparison.

Your chosen retirement date is 02/01/2031.

Your pension at age 75 will depend on a number of things, such as how your investment grows, interest rates when you retire and if all contributions are made as planned.

If our investment grows at and interest rates when you retire are	5.00%	7.00%	9.00%
	1.90%	3.90%	5.90%
your retirement fund value could be	£1,150,129.90	£1,482,665.51	£1,926,735.96
which could give you either:			
a tax-free lump sum of	£287,532.48	£370,666.38	£481,683.99
plus a yearly pension of	£66,440.53	£99,374.36	£147,680.32
or			
a yearly pension of	£88,587.37	£132,499.15	£196,907.09

Important notes

- * The figures above assume that:
 - * contributions into your plan will continue until your chosen retirement date
 - * your pension will stay the same from when you start taking it
 - * your pension will be paid monthly in advance
 - * your pension will be payable for life and for a minimum of five years from the date that you retire, even if you die during this period
- * The figures above are only examples and are not guaranteed - they are not minimum or maximum amounts. What you will get back depends on how your investment grows and on the tax treatment of the investment.
- * Your retirement fund could be more or less than this.
- * All firms use the same rates of growth for projections but their charges vary. They also use the same rates to show how funds may be converted into pension income.
- * Do not forget that inflation would reduce what you could buy in the future with the amounts shown.
- * Your pension income will depend on how your investment grows and on interest rates when you retire.
- * The tax-free lump sum quoted is based on 25% of your retirement fund. When you retire, the amount of tax-free lump sum you get may be restricted to no more than 25% of the standard lifetime allowance. However, you may be entitled to a higher amount (for example if you registered for primary protection of a tax-free lump sum entitlement of more than £375,000 at 5 April 2006).
- * The benefits you receive may be subject to a lifetime allowance charge if they exceed the amount of the lifetime allowance available to you when you take your benefits. Excess benefits taken as pension will be taxed at 25.00% (in addition to the income tax charge payable on your pension) and any excess benefits taken as a lump sum will be taxed at 55.00 %. The current standard lifetime allowance is £1,800,000.

Contribution breakdown

This section gives you a detailed breakdown of all contributions into your plan in the statement period.

Pension contributions:

Date received	Contribution type	Amount paid	Tax relief	Total
22/07/2008	Employer single	£125,000.00	£0.00	£125,000.00
01/08/2008	Employer regular	£2,600.00	£0.00	£2,600.00
24/08/2008	Employer regular	£2,600.00	£0.00	£2,600.00
24/09/2008	Employer regular	£2,600.00	£0.00	£2,600.00
24/10/2008	Employer regular	£2,600.00	£0.00	£2,600.00
24/11/2008	Employer regular	£2,600.00	£0.00	£2,600.00
24/12/2008	Employer regular	£2,600.00	£0.00	£2,600.00
24/01/2009	Employer regular	£2,600.00	£0.00	£2,600.00
24/02/2009	Employer regular	£2,600.00	£0.00	£2,600.00
24/03/2009	Employer regular	£2,600.00	£0.00	£2,600.00
24/04/2009	Employer regular	£2,600.00	£0.00	£2,600.00
24/05/2009	Employer regular	£2,600.00	£0.00	£2,600.00
24/06/2009	Employer regular	£2,600.00	£0.00	£2,600.00
24/07/2009	Employer regular	£2,600.00	£0.00	£2,600.00
24/08/2009	Employer regular	£2,600.00	£0.00	£2,600.00
24/09/2009	Employer regular	£2,600.00	£0.00	£2,600.00
26/10/2009	Employer regular	£2,600.00	£0.00	£2,600.00
24/11/2009	Employer regular	£2,600.00	£0.00	£2,600.00
24/12/2009	Employer regular	£2,600.00	£0.00	£2,600.00
24/01/2010	Employer regular	£2,600.00	£0.00	£2,600.00
24/02/2010	Employer regular	£2,600.00	£0.00	£2,600.00
24/03/2010	Employer regular	£2,600.00	£0.00	£2,600.00
24/04/2010	Employer regular	£2,600.00	£0.00	£2,600.00
24/05/2010	Employer regular	£2,600.00	£0.00	£2,600.00
24/06/2010	Employer regular	£2,600.00	£0.00	£2,600.00
24/07/2010	Employer regular	£2,600.00	£0.00	£2,600.00
24/08/2010	Employer regular	£2,600.00	£0.00	£2,600.00
Total pension contributions				£192,600.00