



Something's changed in your projected values

What's changed?

To give you an idea of what your pension could be worth in the future, we use assumptions to calculate what you might get back. Before now, the projected pension value shown on your annual statements was based on how we, as your pension provider, expected our funds to perform in the future.

From October 2023, all pension providers have to use a standard approach. This will be based on how the performance of your funds has varied in the past five years. This change in approach means you may see more of a difference in your projected pension value since last year.

Why have projected values changed?

The change introduces consistency in the assumptions used by different pension providers in their annual statement projections, allowing customers to more easily compare their pension plans.

What might you see?

If your statement includes a projection of what you might get back when you take your pension, you might notice the projected pension value has changed more than usual since last year's statement. **This change only affects the projected values, it doesn't change your actual pension value.** Projected values are not guaranteed. However, you can track the performance of your savings by comparing last year's and this year's policy values. These are included in your statement.

Need to know more?

If you'd like more information about the changes highlighted above, we've provided more detailed information on our website.

You can access it at royallondon.com/projection-changes or by scanning this code using your smartphone or tablet.



We're happy to provide your documents in a different format, such as Braille, large print or audio. Please just ask us when you get in touch.

The Royal London Mutual Insurance Society Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The firm is on the Financial Services Register, registration number 117672. It provides life assurance and pensions. Registered in England and Wales number 99064. Registered office: 80 Fenchurch Street, London, EC3M 4BY. Royal London Marketing Limited is authorised and regulated by the Financial Conduct Authority and introduces Royal London's customers to other insurance companies. The firm is on the Financial Services Register, registration number 302391. Registered in England and Wales number 4414137. Registered office: 80 Fenchurch Street, London, EC3M 4BY.