



## Stocks and Shares ISA

# Key Information Document

**Purpose:** This document provides you with key information about this investment product. It's not marketing material. This is required by law to help you understand the nature, risks, costs, potential gains and losses of the Royal London Stocks and Shares ISA, and to help you compare it with other products.

### Product

Name:	Stocks and Shares ISA
Provided by:	The Royal London Mutual Insurance Society Limited ('Royal London')
Regulator:	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.
Website:	royallondon.com/ISA
Telephone:	0345 605 0050
Document production date:	1 July 2025

## What is this product?

### How is the Stocks and Shares ISA made up?

It's an investment linked life assurance policy written on the life of the holder of the Stocks and Shares ISA. The value of the policy will be linked to one or more funds that we make available. The value of your plan is determined by the number of units in each fund and the price of those units. The policy that makes up your plan is held within your Stocks and Shares ISA.

### What are its objectives?

This product allows you to invest in a tax-efficient way and grow the value of your investments over the medium to long term. You'll be able to choose from a range of funds which invest in different assets, including company shares (also known as equities), government bonds, corporate bonds, cash and commercial property. The returns from your investments are directly linked to the performance of the funds held within your plan. The recommended holding period for your funds is five years or more.

### Who is this product intended for?

- Our Stocks and Shares ISA is intended for customers who have experience and/or knowledge of investment products and want:
  - to invest for five or more years and accept some risk to their capital in order to achieve potential higher growth than in a deposit account;
  - to choose from a range of funds;
  - to make regular and/or lump sum contributions;
  - to withdraw some or all of their investments at any time with no penalties or charges; and
  - to manage their investments online.

### What are the insurance benefits and costs?

The life assurance policy will pay 101% of the value of the investments on the death of the life assured. There's no maturity date on the life assurance policy and if you die, the policy will end and we'll pay the value to your personal representatives. There are no additional costs for the life assurance policy. See 'What are the costs?' for more details.

### What are the risks and what could I get in return?

#### Summary risk indicator



The summary risk indicator is a guide to the level of risk of a particular fund compared to other funds. It shows how likely it is that the fund will lose money because of movements in the markets or because we're not able to pay you.

Your policy can invest in a range of funds that cover a wide spread of risk profiles. The level of risk applicable to your investments will depend on the fund(s) you choose.

The Supplementary Information Document(s) for your chosen fund(s) will detail the summary risk indicator for the fund.

On a scale of 1 to 7, the range of funds available fall between 2 and 6, as you can see on the summary risk indicator.



The summary risk indicator assumes you hold your investments for a period of five years. The actual risk can vary significantly if you withdraw your investment earlier and you may get back less than you invested.

This product doesn't include any protection from future market performance so you could lose some or all of your investment.

If we're not able to pay you what's owed, you could lose your entire investment. However, you may benefit from a consumer protection scheme as described in the **What happens if Royal London is unable to pay out?** section. The summary risk indicator shown doesn't take account of this protection.

The actual risk of the plan will vary depending on the investment choices you make. You can find risk information for each of the investment options at [royallondon.com/investment-options](https://royallondon.com/investment-options)

You should consider that choosing to invest in a spread of different investments can reduce the overall risk that you would lose money. If some funds lose money others may do well and offset some of the losses. This means the actual risk may be less than the mathematical average of the summary risk indicators of your chosen funds.

Costs over time

The table shows the lower and higher possible costs over time if you were to invest £10,000 for three different holding periods. The costs shown take into account all costs for the policy and funds, these are not exit fees.

The Reduction In Yield (RIY) shows the impact of the total costs on the investment return you might get. The figures are estimates and may change in the future. The actual costs will depend on the funds you choose. Please refer to the Supplementary Information Documents for details of the costs that apply to your chosen funds.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment of £10,000			
Scenarios	If you cash in after one year	If you cash in after three years	If you cash in after five years
Total costs	£21 - £294	£67 - £945	£119 - £1,689
Impact on return (RIY) each year	0.20% - 2.80%	0.20% - 2.65%	0.20% - 2.52%

Composition of costs

The table below shows:

- the range of costs applicable to your ISA which will depend on how you bought the product, the amount you invest and your chosen funds;
- an explanation of the different cost categories.

Please see the Supplementary Information Document (SID) for your chosen funds for details of the costs that apply. The figures don't include the costs of any adviser charges you've agreed with your financial adviser.

We don't charge entry or exit costs, performance fees or carried interests.

What happens if Royal London is unable to pay out?

If, in the unlikely event Royal London becomes unable to meet its liabilities, the Financial Services Compensation Scheme will protect eligible policyholders resident in the UK when their policy started. This means that you may be entitled to financial help for up to 100% of the value of the life assurance policy if we can't meet our obligations. Losses resulting from poor investment performance aren't covered by the compensation scheme.

What are the costs?

The actual costs are determined by your chosen investments. You can find more information at [royallondon.com/investment-options](https://royallondon.com/investment-options)

The Reduction In Yield (RIY) shows the impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The table below shows what the lowest and highest possible costs from the range of underlying investment options will be for three different holding periods. The recommended holding period for your chosen investments may differ from the holding periods shown. The figures assume you invest £10,000. These figures are estimates which may change in the future and don't include any adviser charges you've agreed with your financial adviser. For more information on the charges please refer to the Supplementary Information Document (SID).

Impact on return each year			
One-off costs	Entry costs	N/A	The impact of the costs you pay when entering your investment.
	Exit costs	N/A	The impact of the costs of exiting your investment when it's cashed in.
Ongoing costs	Portfolio transaction costs	0.00% to 1.23%	The impact of the costs of us buying and selling underlying investments for the funds available.
	Insurance costs	0%	The impact of the costs you pay for the insurance protection.
	Other ongoing costs	0.20% - 2.29%	The impact of the costs we take each year for managing your investments including any product charge discounts.
Incidental costs	Performance fees	N/A	The impact of the performance fees.
	Carried interests	N/A	The impact of carried interests.

## How long should I keep it for and can I take money out early?

**RECOMMENDED HOLDING PERIOD:  
FIVE YEARS OR MORE**

### Withdrawals

The plan is an investment product and investment returns can go down as well as up. We recommend you hold your investments for five years or more to increase likelihood of positive returns. If you hold your investments for a shorter period there may be more chance that you get back less than you invested.

You may cash in some or all of the value of your plan at any time to make a withdrawal. There are no penalties for this. The timing of withdrawals may impact the performance of your plan. You can choose to make a one-off withdrawal under your plan at any time as long as there's enough money available. You can withdraw any amount from the minimum of £25 up to the full value of your plan.

You can take regular monthly or yearly withdrawals. You can increase, decrease, stop and restart these at any time. You can choose to increase your regular withdrawals each year by a certain percentage or in line with any increase in the Retail Prices Index.

### Your right to cancel

You can cancel your ISA application within 30 days from the date you receive confirmation that it's been set up.

We'll then give you your regular contributions back less any withdrawals. If you made a single contribution or transfer payment and the value of these investments has fallen, the amount returned will be the current value of those investments. This will be less than you paid in. If the value of these investments has increased, the amount returned will be the amount you originally invested less any withdrawals. We won't return any adviser charges already paid.

More details on your cancellation rights are contained in your Stocks and Shares ISA booklet.

## How can I complain?

We hope you'll never need to, but if you ever wish to complain about any aspect of the service you receive from us, you can contact us at:

Email – [Customer.relations@royallondon.com](mailto:Customer.relations@royallondon.com)

By post – Customer Relations, Royal London House, Alderley Park, Congleton Road, Nether Alderley, Macclesfield, SK10 4EL

By calling – 0345 603 6733

You can also find details about our complaints policy on our website at [royallondon.com/make-a-complaint](https://royallondon.com/make-a-complaint)

If you're not satisfied with our response to your complaint you can get in touch with the Financial Ombudsman Service, Exchange Tower, London E14 9SR. Telephone: 0800 023 4567 or through their website at [www.financial-ombudsman.org.uk](https://www.financial-ombudsman.org.uk)

The services of the Financial Ombudsman Service are free to persons bringing complaints to them. Your legal rights won't be affected if you decide not to accept their findings.

## Other relevant information

As you're able to choose from a wide range of investments you should read the Supplementary Information Document for your chosen funds in addition to this Key Information Document.

Within the Supplementary Information Document you'll find the following for the fund:

- Investment objective
- Summary risk indicator
- Fund performance
- Costs that apply

You can find these at [royallondon.com/fund-prices](https://royallondon.com/fund-prices)

If you have a financial adviser they may also provide you with a personalised illustration which shows the charges and any adviser charges that will apply to your plan.

**We're happy to provide your documents in a different format, such as braille, large print or audio, 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. Registered in England and Wales, company number 99064. Registered office: 80 Fenchurch Street, London, EC3M 4BY.