

Endowment Assurance

Reminder of important facts



Investment



What is an Endowment policy?

An Endowment is a policy that pays a lump sum when the policy reaches its end or in the event of the earlier death of the life covered.

Where your money is invested

We invest your payments, together with the payments of other with-profit policyholders, into the RLCIS OB & IB Fund, referred to here as the with-profits fund. The with-profits fund's investment strategy is to achieve growth by investing in a wide range of assets, comprising UK and overseas shares, government and other bonds, property, cash, alternative and other investments. We hold a wide range of assets so that there is less risk to the value of the with-profits fund than if we invested mainly in a single type of asset, which may do very well or very badly.

This investment reflects a medium attitude to risk. It has the possibility of providing a higher rate of return than a bank or building society over the long term, from a balanced mix of lower and higher risk assets. However, the cash-in value of your investment may go down as well as up and you could get back less than you have invested.

We explain how we manage the with-profits fund in the Principles & Practices of Financial Management (PPFM) of the RLCIS OB & IB Fund document available on our website royallondon.com/PPFM.

PPFM changes

There have been a small number of updates to PPFM Practices to refine our bonus setting methods and to improve clarity.

Bonuses

We aim to add annual bonuses to your policy and may also add a final bonus on death or maturity. This is your share of the profits from the investment returns. There is no guarantee that we will pay bonuses in any particular year.

Guaranteed minimum payout

At maturity or on death of the life covered within the policy term, we will pay you at least the amount of your guaranteed minimum policy value which includes any annual bonuses we have already added.

Your policy may cover several people

Your policy may cover you, your partner, both of you, or your children depending on the type of endowment you bought and what was specified when the policy was taken out. Cover for you and your partner is known as 'joint life' cover. Please refer to your policy schedule to see who is covered.

For joint life policies, we will only pay out one lump sum should either person die within the term of the policy. Cover will then cease, so the second person will no longer be covered, and there will be no lump sum payable on maturity.

Child endowments

Certain endowment policies, are purchased for the sole and exclusive benefit of a child. The proceeds of these policies will be paid to the child.

You can surrender your policy at any time

We will pay a fair value based on the payments you have made, plus any investment return we have achieved, less any expenses we have incurred.

If you decide to surrender your policy, you should consider whether you have sufficient life cover to meet your needs. You can contact our Customer Contact Centre on **0345 605 7777** for details of any existing policies you may hold with us.

If you wish to discuss the suitability of the level of cover you have, we recommend that you seek advice from your financial adviser. If you don't have one, please visit royallondon.com/find-a-financial-adviser/ for details of one in your area. Advisers usually charge for their services, please check the costs before proceeding.

Stopping your payments

It is possible to stop paying into your Endowment policy, however this will reduce the value of your policy and any life cover. This means we will pay less money when the policy ends than if you had continued to pay.

Additional Income Benefit

You may have purchased Income Benefit cover with your Endowment Policy. This may have been optional or it could have been automatically built in to the endowment you bought.

This benefit provides an additional payout of a regular income if the life covered dies.

The income will be paid up to the end of the Income Benefit policy term and this

could be a different term to that of your Endowment policy.

The regular income can usually be converted to a lump sum and we will let you know whether this is possible, at the time of claim.

The Income Benefit part of your policy does not have an investment element and so there is no surrender value.

Please check your original paperwork for details of the full benefits on your Endowment policy. If you have any questions, please call our Customer Contact Centre.

Additional periodical payments

The endowment policy you chose may benefit from additional periodical payments throughout your policy term. Please refer to your original documentation for details of these payments.

We will contact you when we are due to make these payments.

Investing responsibly

As a purpose-driven modern mutual, we look to act and invest responsibly. Visit royallondon.com/responsiblebusiness to find out more about our approach to investing responsibly, as well as our climate commitments, and stewardship and sustainability reporting.

Additional information

Many different types of endowments have been sold over the years. Please refer to your original policy documents for other product features that may be applicable to your policy.

This guide is intended to be a concise reminder of the main features of the product which you have purchased. We supplied a contract for the product to you when you made your purchase and you should refer to this and any contract endorsement which we may have sent you for full information. In the event of conflict between this guide and any contract, the contract will prevail.

If you need more information contact our
Customer Contact Centre

0345 605 7777

Monday to Friday 8am to 6pm excluding
bank holidays.

or visit [Royallondon.com/RLCIS](https://www.Royallondon.com/RLCIS)

**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.**



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[royallondon.com](https://www.royallondon.com)

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