

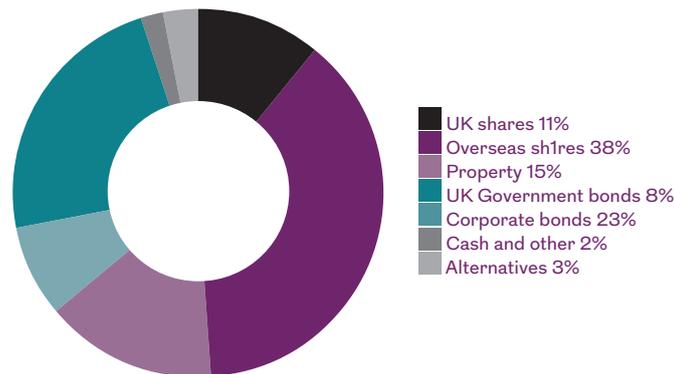
# Platinum Plus

## An overview of your with-profits investment

Platinum Plus invests in 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.

By investing in a wide range of investments, we create a product that is less risky than, for example, a product that invests solely in the stock market.

**The mix of investments as at 31st December 2025 is shown below:**



Your returns are 'smoothed' over time, so that you are cushioned from the daily ups and downs of the stock market. In this way, with-profits investments might be suitable for long-term investors looking for the prospect of better returns than cash savings while not wanting full exposure to stock market volatility. However, the cash-in value of your investment may go down as well as up and you could get back less than you initially invested. Please also read the Market Value Reduction (MVR) section of this guide.

### What do you receive each year?

We add annual bonuses and review these on a regular basis. Annual bonuses allocate part of the profits of the with-profits fund to policyholders, increasing your plan value.

Please note that the addition of bonuses is not guaranteed.

### What happens when you cash in?

When you cash in your investment, we may apply a final bonus which will increase your payment.

However, to ensure that those policyholders who leave the with-profits fund do not take more than their fair share at the expense of those customers who remain in the with-profits fund, we may apply a 'Market Value Reduction' (or MVR) which will reduce your cash-in value.

### MVRs explained

In certain circumstances, when you cash in your plan, we may reduce the cash-in value if it is greater than your fair share of the with-profits fund. We would do this by applying an MVR.

If we didn't do this, we would pay out more than your plan is worth. This would reduce the amount available for other customers when they leave the with-profits fund in the future, which would be unfair.

### When do MVRs not apply?

Importantly, MVRs can only apply if you cash in your investment. MVRs do not apply:

- if you don't cash in
- to payments on death.

Details of the MVR were provided in the Key Features document you received when you made your investment and can also be found in your Terms and Conditions document.

### How do any MVRs currently apply?

Due to the current economic climate and market conditions there are no MVRs currently being applied on Platinum Plus policies.

### How do we decide on the level of bonuses and MVRs?

We take decisions about applying an MVR very seriously. All decisions about bonus and MVR rates go through a rigorous governance process which includes obtaining the approval of our Board of Directors. To ensure that we are fair to our policyholders, we also follow the Principles and Practices of Financial Management (PPFM), which is a technical document that defines how we run our with-profits fund. This document is available to all policyholders (See the 'How can I find our more information about the with-profits fund?' section.)

## How can I find out how bonuses and MVRs affect my current investment?

In the statement we send to you each year, we show you the cash-in value that applies to you at that time. You can also phone our Customer Contact Centre on **0345 605 7777** to obtain an up to date cash-in value.

## Want to make a withdrawal?

A minimum withdrawal amount of £200 applies to Platinum Plus ISA withdrawals. This does not apply if you withdraw from your Platinum Plus investment held outside an ISA, or if you withdraw from your Platinum Plus Overflow account at the same time as your Platinum Plus ISA.

## Distribution of Estate

We aim to distribute the estate of the with profits fund to relevant policyholders fairly over time. By estate, we mean the amount by which the investments of the with profits fund are greater than the guaranteed benefits and bonuses already promised to policyholders. As in recent years, we have distributed some of the estate to policies that claim by declaring final bonus rates above what they otherwise would have been.

## How can I find out more information about the with-profits fund?

The way in which we manage our with-profits fund is explained in detail in a technical document known as the 'Principles and Practices of Financial Management of the RLCIS OB & IB Fund' (PPFM).

This document is also available in a customer friendly format. You can view and download these documents, together with the most recent report about how we have complied with our PPFM, from our website [royallondon.com/PPFM](http://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.

## Investing Responsibly

Driven by our Purpose, we look to act and invest responsibly. Visit [royallondon.com/responsiblebusiness](http://royallondon.com/responsiblebusiness) to find out more about our approach to investing responsibly, as well as our climate commitments, and our stewardship and sustainability reporting.

If you need more information contact our Customer Contact Centre

**0345 605 7777**

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

or for general information regarding your plan visit [Royallondon.com/RLCIS](http://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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