



Mr PHILIP BUDD
31 The Coppice
Great Barton
BURY ST. EDMUNDS
Suffolk
IP31 2TT

Scottish Widows
69 Morrison Street
Edinburgh
EH3 1HL

Tel: **0345 716 6777**
Lines are open 9am-5pm
Monday to Friday

27th January 2025

Our reference: 0016353589

For: PHILIP BUDD

Dear Mr BUDD,

INFORMATION ABOUT YOUR PLAN

Thanks for getting in touch about your plan. We've enclosed the following:

- Current fund value
- Transfer Discharge Form (UK) and Receiving Scheme Transfer Declaration Form
- Policy Details Schedule
- Data Privacy Notice

WHAT HELP HAVE YOU HAD?

Before making a decision, we recommended you consider taking regulated financial advice or get in touch with MoneyHelper at www.moneyhelper.org.uk a government-backed service offering free and impartial money and pension guidance.

If you don't have an adviser, you can find one locally at www.unbiased.co.uk An adviser may charge you for giving advice.

WE'RE HERE TO HELP

If you need any more information or have further questions, please call us on the number above and we'll be happy to help. Please use the reference above so we can help you quickly and efficiently.

If you change any of your contact details, including address or phone number, please let us know so that we can update our records to keep in contact with you.

We work hard to keep your personal data secure, which includes regularly reviewing our privacy notice. When there's an important change we'll remind you to take a look, so you're aware of how we use your data and what your options are. Please review the latest privacy notice at www.scottishwidows.co.uk/legal-information/privacy or call us for a copy on 0345 300 2244.

Thank you for selecting Scottish Widows.

Yours sincerely,

David Haworth
Head of Operations
Insurance & Wealth Customer Delivery

If you'd like a Braille, Audio or Large Print version of this document, or if you have any other requirements, please contact us.



Date of issue
27th January 2025

Our reference: 0016353589
For: PHILIP BUDD

Tel: 0345 716 6777
9am-5pm Monday to Friday

PLAN VALUATION

Thanks for asking for a valuation for your Personal Pension. Please read the important notes at the end for more information and if you've any questions, contact us on the phone number above. We'll be happy to help.

If you don't have an adviser, you can find one locally at www.unbiased.co.uk An adviser may charge you for giving advice.

PLAN SUMMARY

Plan number	80310327
Planholder	Mr PHILIP BUDD
Date plan started	1st September 2016
Date of valuation	27th January 2025

The value of an investment is not guaranteed and can go down as well as up, depending on investment performance and currency exchange rates (where a fund invests overseas). You could get back less than you invested.

THE VALUE OF THE PLAN ON 27th January 2025

Fund	Number of units	Bid price at 27th January 2025 (p)	Fund value
Scottish Widows Pension Portfolio Two Pension (Series 2)	4,844.226	336.1000	£16,281.44
Total value			£16,281.44

IMPORTANT NOTES

The current value of the plan – how it's worked out

The number of units in each fund is multiplied by the bid price on the date shown.

We've assumed all expected payments in have been paid, if not the value may be less.

Always remember that past performance of an investment must not be taken as a guide to its future performance.

On early retirement or if the fund is transferred to another pension (the total fund must be transferred), the value above may be different and is not guaranteed.

A handwritten signature in black ink, appearing to read 'D. Murray', with a long horizontal stroke extending from the bottom of the signature.

Signed for and on behalf of Scottish Widows
The Scottish Widows Customer Services Team

If you'd like a Braille, Audio or Large Print version of this document, or if you have any other requirements, please contact us.

Scottish Widows Limited. Registered in England and Wales No. 3196171. Registered office in the United Kingdom at 25 Gresham Street, London EC2V 7HN.
Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register number 181655.

TRANSFER DISCHARGE FORM

Plan number	80310327
Planholder	Mr PHILIP BUDD
Transfer value	£16,281.44 on 27th January 2025

- Please complete this form in black ink and in CAPITALS, to allow us to transfer your pension.
- Your transfer value will be recalculated when we pay the transfer and this value could be lower or higher than the amount shown above.
- This form is for UK pension transfers only. If you're transferring to an overseas pension scheme let us know and we'll send you the right forms.

DETAILS OF NEW PROVIDER

Name of new provider

Address

Postcode

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DECLARATION

- I authorise payment of the transfer value to the scheme/provider detailed above.
- When payment is made to the receiving provider as instructed, this means that I shall no longer be entitled to receive pension benefits from the plan listed above.

Signed,

Mr PHILIP BUDD

Date (DD MM YYYY)

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RECEIVING SCHEME TRANSFER DECLARATION FORM

Plan number	80310327
Planholder	Mr PHILIP BUDD
Transfer value	£16,281.44 on 27th January 2025

DETAILS OF THE RECEIVING SCHEME/PROVIDER

Name of receiving scheme/provider	<div></div>
Address	<div></div>
	<div></div>
	<div></div>
Postcode	<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>

The receiving arrangement is a Registered Pension Scheme, as defined in Part 4 of the Finance Act 2004 under the following Pension Scheme Tax Reference (PSTR) number:

Pension Scheme Tax Reference	<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>
Your reference	<div></div>

For payment to be made by BACS, please confirm the following:

Account name	<div></div>
Account number	<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>
Sort code	<div></div> <div></div> <div>-</div> <div></div> <div></div> <div>-</div> <div></div> <div></div>
Reference (if required)	<div></div>

For cheque payment, please confirm the name of the Trustees or Managers of the receiving arrangement that the cheque should be made payable to:

DECLARATION

We confirm that:

- The above statements are true and complete.
- We agree to accept the transfer value from Scottish Widows Limited.

Signed
(for and on behalf of the receiving arrangement)

Name

Role

Date (DD MM YYYY)

Date of issue
27th January 2025

Plan number: 80310327
Planholder: PHILIP BUDD

Tel: 0345 716 6777
9am-5pm Monday to Friday

YOUR PLAN INFORMATION - PERSONAL PENSION - 27th January 2025

PLAN DETAILS

Plan type and number Pension - 80310327

PERSONAL DETAILS

Planholder name Mr PHILIP BUDD

Date of birth 21st January 1983

CONTRACT DETAILS

Start date 1st September 2016

Selected retirement date 21st January 2048 – Age 65

Age benefit can be taken 55

Pension benefits can be taken earlier if the planholder is either in ill health or their life expectancy is less than a year.

HMRC rules allow early payment of benefits where the scheme administrator accepts qualified medical advice stating the member is physically or mentally incapable of continuing their current occupation as a result of injury, sickness, disease or disability and, as a result of their ill-health, they cease that occupation.

Serious Ill Health is when the planholder's life expectancy is less than 12 months and confirmed by a registered medical practitioner as 'a fully registered person within the meaning of the Medical Act 1983'. The planholder may be able to take all their pension as a tax-free lump sum.

Plan status Revivable Paid Up

Regular contributions There are no regular premiums on this plan.

Total singles and transfers in None

Block Transfers No block transfers have been received.

Block Transfers Block and bulk transfers are not applicable to this product type.

Total contributions £9,985.31

of which:

Non-Protected Rights	Personal contributions	£1,189.06
	Employer contributions	£8,796.25

Additional benefits None

Current fund value £16,281.44 at 27th January 2025
(This value isn't guaranteed, and could go down as well as up)

Current transfer value £16,281.44 at 27th January 2025
(This value isn't guaranteed, and could go down as well as up)

Transfer penalty None

Please note we are able to accept requests to transfer out through Origo Options.

Partial transfers Partial transfers out are available on this plan. Please contact us for details of how much can be transferred.

Legislation / PSTR It is a Registered Pension Scheme, as defined in Part 4 of the Finance Act 2004, under reference 00605435RH.

Charges

Fund	AMC(%)	SEDOL	ISIN
Scottish Widows Pension Portfolio Two Pension (Series 2)	1.00	B09CD63	GB00B09CD637

Current charge adjustments

Payment type	Charge adjustments
Regular payments	-0.25%

The charge adjustment(s) shown above can vary between each payment type received. The charge adjustment(s) have been applied to the Annual Management Charge (AMC) shown in the Charges section above.

A premium history can be produced to confirm which premium types have been received to date.

Bid/offer spread 0.00%

The allocation rate depends on the type of benefits included in this plan. The unit allocation for each separate benefit is shown below.

Current allocation rate 100% unit allocation.

Adviser Charging Adviser charging is available on this plan but it is not currently being paid. Please contact us if you need further information.

Invested funds

You've chosen to invest directly in the following funds:

Current fund allocation and units		Bid prices as at 27th January 2025		Total annual fund charge
Fund	Units allocated	Bid price (p)	Bid value	
Scottish Widows Pension Portfolio Two Pension (Series 2)	4,844.226	336.1000	£16,281.44	1.00%

The plan is currently invested in the Bal targeting flex access - Series S Lifestyle programme.

You can switch funds at any time. To change your fund selection contact us and we'll be happy to help.

Guarantees (Safeguarded Benefits) No guaranteed/ Safeguarded Benefits are applicable.

Tax-free cash 25.00%

Flexible drawdown Flexi Access Drawdown is available directly from the plan. A drawdown option is also available from the Scottish Widows Retirement Account. This requires a minimum value of £7,500 before any tax-free cash and is only available before your 74th birthday. Please contact us for more information. Also, for more information please visit www.scottishwidows.co.uk/options

Uncrystallised Funds Pension Lump Sum (UFPLS) Full and Partial encashment options are offered.

Death claim value Return of fund, payable in accordance with legislation at the time of death. In some circumstances, the fund may be payable as a lump sum.

Death benefit options There are different benefits applicable on death, such as:

1. Lump sum
2. Dependant's Annuity from Scottish Widows / Clerical Medical
3. Beneficiary's Drawdown from Scottish Widows (minimum fund value £22,500 applies) for each beneficiary.
4. Transfer to another provider (to take an annuity from them) for each beneficiary.

We recommend you seek appropriate advice.

Death benefit before normal retirement date The full bid value of the plan may be paid as a cash sum to the spouse or to the nominated beneficiary at our discretion.

If death occurs as a direct result of an accident (as described in the provisions), up to and including 4th July 2027, we'll pay out the higher of :-

- a) the full bid value of the plan or
- b) 120% of the full bid value at 4th July 2022 plus 120% of the payments made to the plan between 4th July 2022 and the date of death.

If you would like to complete a Nomination form, please download a copy from our website for completion and return to the address shown on the form – <https://adviser.scottishwidows.co.uk/assets/literature/docs/12260.pdf>

Earmarking / pension debit	This plan has no Earmarking Order or Pension Debit.
Bankruptcy order	This plan is not subject to a bankruptcy order.
Under trust	We confirm that this plan is held under the Scottish Widows Personal Pension Scheme which is governed by a Deed Poll and rules which appointed Scottish Widows as the Scheme Administrator. In the event of death prior to retirement, any lump sum benefit will be paid at the Scheme Administrator's discretion. In order to ensure that wishes are taken into consideration a Nomination Form can be completed. If a Nomination Form is completed and death occurs, the proceeds will not form part of the estate for inheritance tax purposes.
Paying in	If you're already making regular contributions, the amount paid can be increased. You can also make single contributions, or we may accept transfer payments from other pension plans. If you started the plan with a transfer payment, it can be topped up with additional regular or single contributions. If the plan was started with a single contribution, you can top it up with additional single contributions.

ADDITIONAL INFORMATION

Financial adviser	Lloyds Bank PLC - Direct/DSF (DSF) 15 Dalkeith Road Edinburgh EH16 5BA
Lifetime Allowance Protection	We have not been informed that the planholder holds or has applied for Lifetime Allowance Protection.

If you'd like a Braille, Audio or Large Print version of this document, or if you have any other requirements, please contact us.

DATA PRIVACY NOTICE

Who looks after your personal information

Your personal information will be held by Scottish Widows Limited which is part of Lloyds Banking Group. More information on the Group can be found at www.lloydsbankinggroup.com

How we use your personal information

We will use your personal information:

- to provide products and services, manage your relationship with us and comply with any laws or regulations we are subject to (for example the laws that prevent financial crime or the regulatory requirements governing the products we offer);
- for other purposes including improving our services, exercising our rights in relation to agreements and contracts and identifying products and services that may be of interest.

To support us with the above we analyse information we know about you and how you use our products and services, including some automated decision making. You can find out more about how we do this, and in what circumstances you can ask us to stop, in our full privacy notice.

Who we share your personal information with

Your personal information will be shared within Lloyds Banking Group and other companies that provide services to you or us, so that we and any other companies in the Group can look after your relationship with us. By sharing this information it enables us to run accounts and policies, and provide products and services efficiently. This processing may include activities which take place outside of the European Economic Area. If this is the case we will ensure appropriate safeguards are in place to protect your personal information. You can find out more about how we share your personal information with credit reference agencies below and can access more information about how else we share your information in our full privacy notice.

Where we collect your personal information from

We will collect personal information about you from a number of sources including:

- information given to us on application forms, when you talk to us in branch, over the phone or through the device you use and when new services are requested;
- from analysis of how you operate our products and services, including the frequency, nature, location, origin and recipients of any payments;
- from or through other organisations (for example card associations, credit reference agencies, insurance companies, retailers, comparison websites, social media and fraud prevention agencies);
- in certain circumstances we may also use information about health or criminal convictions but we will only do this where allowed by law or if you give us your consent.

You can find out more about where we collect personal information about you from in our full privacy notice.

Do you have to give us your personal information

We may be required by law, or as a consequence of any contractual relationship we have, to collect certain personal information. Failure to provide this information may prevent or delay us fulfilling these obligations or performing services.

What rights you have over your personal information

The law gives you a number of rights in relation to your personal information including:

- the right to access the personal information we have about you. This includes information from application forms, statements, correspondence and call recordings.
- the right to get us to correct personal information that is wrong or incomplete.
- in certain circumstances, the right to ask us to stop using or delete your personal information.
- you have the right to receive any personal information we've collected from you in an easily re-usable format when it's processed on certain grounds, such as consent or for contractual reasons. You can also ask us to pass this information on to another organisation.

You can find out more about these rights and how you can exercise them in our full privacy notice.

Other individuals you have financial links with

We may also collect personal information about other individuals who you have a financial link with. This may include people who you have joint accounts or policies with such as your partner/spouse, dependants, beneficiaries or people you have commercial links to, for example other directors or officers of your company.

We will collect this information to assess any applications, provide the services requested and to carry out credit reference and fraud prevention checks. You can find out more about how we process personal information about individuals with whom you have a financial link in our full privacy notice.

How we use credit reference agencies

In order to process your application we may supply your personal information to credit reference agencies (CRAs) including how you use our products and services and they will give us information about you, such as about your financial history. We do this to assess creditworthiness and product suitability, check your identity, manage your account, trace and recover debts and prevent criminal activity.

We may also continue to exchange information about you with CRAs on an ongoing basis, including about your settled accounts and any debts not fully repaid on time, information on funds going into the account, the balance on the account and, if you borrow, details of your repayments or whether you repay in full and on time. CRAs will share your information with other organisations, for example other organisations you ask to provide you with products and services. Your data will also be linked to the data of any joint applicants or other financial associates as explained above.

You can find out more about the identities of the CRAs, and the ways in which they use and share personal information, in our full privacy notice.

How we use fraud prevention agencies

The personal information we have collected from you and anyone you have a financial link with may be shared with fraud prevention agencies who will use it to prevent fraud and money laundering and to verify your identity. If fraud is detected, you could be refused certain services, finance or employment. Further details of how your information will be used by us and these fraud prevention agencies, and your data protection rights, can be found in our full privacy notice.

How we share personal information about insurance products

If you apply to us for insurance, we may pass your details to the relevant insurer and their agents. If a claim is made, any personal information given to us, or to the insurer, may be put onto a register of claims and shared with other insurers to prevent fraudulent claims.

Our full privacy notice

It is important that you understand how the personal information you give us will be used. Therefore, we strongly advise that you read our full privacy notice, which you can find at www.scottishwidows.co.uk/legal-information/privacy or you can ask us for a copy.

How you can contact us

If you have any questions or require more information about how we use your personal information please contact us on 0345 300 2244.

If you feel we have not answered your question Lloyds Banking Group has a Group Data Privacy Officer, who you can contact by phoning 0345 300 2244 and telling us you want to speak to our Data Privacy Officer.

This notice was last updated 01 June 2024

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