

Plan Conditions

LV= Smoothed Managed Funds Pension Series 1 for the Pension Portfolio investment

Document reference: LV= Portfolio SMFP (2)



LV= Smoothed Managed Funds Pension Series 1 for the Pension Portfolio investment

The LV= Smoothed Managed Funds Pension Series 1 **Plan** is only available as an investment of the **LV= Platform Services Pension Portfolio**. Your **Plan** consists of these **Plan Conditions**, your **LV= Platform Services Pension Portfolio Terms and Conditions**, and your Smoothed Managed Funds **Plan Summary**. These, together with any documents we send you confirming any changes to your **Plan**, form a contract between you and Liverpool Victoria Financial Services Limited.

Please read 'Your guide to how we manage our unitised with-profits Smoothed Managed Funds business' if you would like to invest in the Smoothed Managed Funds.

This investment option is referred to as LV= Smoothed Pension throughout this document.

You should also have already received the Key Features document which gives details of how your Plan works.

These are important documents so please keep them in a safe place.

This contract is provided by Liverpool Victoria Financial Services Limited. The **Plan** will start on the date stated in your Plan Summary.

You can get this and other documents from us in Braille, large print or on audio, by contacting us or your **Financial Adviser**.

How do we use your personal information?



Find out how we use your personal information and what rights you have by visiting [LV.com/dataprotection](https://lv.com/dataprotection). This page includes who we are, how long we hold your information, what we do with it and who we share it with. Please tell us if you want us to send you a copy, or have any questions.

Please ensure that you advise anyone else whose personal details are attached to the **Plan** where they can find this information.

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Definitions

This section explains what we mean when we use the words listed below in your **Plan Summary**, these **Plan Conditions**, and any documents we send you to confirm any changes to your **Plan**.

We explain them because they may have other meanings in everyday use. We have highlighted these words in bold so you know when they apply (other than personal terms such as 'you' and 'we').

- **'You'** means the applicant for this **Plan** named in the **Plan Summary** who are the applicants for this **Plan** and who are legally entitled to claim any payment from it.
- Where we use **'your'** it has the same meaning.
- **'We', 'us' or 'our'** means Liverpool Victoria Financial Services Limited (LV=). We are the provider of the LV= Smoothed Managed Funds Pension which is an investment of your LV= Platform Services Pension Portfolio.
- **'Allocation Percentage'** means 100% of your investment is invested in your **Plan**.
- **'Annual Management Charge'** means the charge deducted from your **Plan** by cancelling **Units** to cover the cost of us managing your **Plan**. This charge is based on the value of your **Plan** at the time the charge is taken.
- **'Assets'** means the different types of investments in each of the **Fund Options**. For example, stocks and shares, fixed interest investments, commercial property and cash. The percentage of each **Asset** in each of the **Fund Options** will change over time reflecting investment performance and the views of the asset management team.
- **'Averaged Price'** means the **Underlying Price** of the **Units** in your chosen **Fund Option**, averaged over the previous 26 weeks (roughly six months). We work out this average at the close of business each **Working Day** and round it to the nearest 0.1 pence. This is sometimes referred to as 'Smoothing' in other documents.
- **'Cash In'** means closing your **Plan** by taking out all of the money.
- **Designated Member** means you as the named member of your **LV= Platform Services Pension Portfolio**, on whose behalf Embark Investment Services Nominees Limited (EISNL) hold the **Plan** as an investment of your **LV= Platform Services Pension Portfolio**.
- **'Exit Price'** means the price we use when we value or take away **Units** in your **Plan**, when:
 - You take money from your **Plan** or **Cash In**.
 - You want to know how much your **Plan** is worth.
 - A death claim is made.
 - We take charges from your **Plan**.
- **'Financial Adviser'** means a firm or individual authorised to provide advice on your behalf and who has signed our terms of business. These **Plan** Conditions assume that you invest using the services of a **Financial Adviser**.
- **'Fund Option'** means the investment fund option (as detailed in the 'Your guide to how we manage our unitised with-profits Smoothed Managed Funds business') which has been chosen by you as an investment under the **Plan**, and which is shown in your **Plan Summary**.
- **'Gradual Averaged Price'** means the **Underlying Price** of the **Units** in your chosen **Fund Option** averaged on an increasing daily basis during the first 26 weeks. We work out this gradual average at the close of business each **Working Day** and round it to the nearest 0.1 pence. This is sometimes referred to as 'Smoothing' in other documents.
- **'Gradual Averaging'** means the method used to determine the price on a **Valuation Day** during the first 26 weeks of investment, or appropriate smoothing period following the suspension of smoothing. For example, on day 1 **Units** are valued at the **Underlying Price** and then we apply smoothing to the **Underlying Price** from day 2 onwards to produce the **Gradual Averaged Price**. On day 2 we add together the **Underlying Prices** for day 1 and day 2 and divide them by 2. On day 3 we add up the **Underlying Prices** for all 3 days and divide by 3 and so on up to the end of the smoothing period.
- **'HMRC'** means His Majesty's Revenue & Customs.
- **'Investment'** means money invested into your **Plan** in the form of a single payment.
- **'LV= Platform Services Pension Portfolio'** means your LV= plan, which holds this **Plan** as an investment. The **LV= Platform Services Pension Portfolio** is a Self Invested Personal Pension (SIPP) with a range of investment options.
- **'Mutual Bonus'** is a bonus that may be payable when your **Plan** ends. It's designed to reward eligible members for their support of the development and growth of LV=. You can find out more about this in our booklet 'Your guide to how we manage our unitised with-profits Smoothed Managed Funds business'.
- **'Plan'** means your Smoothed Managed Funds Pension investment. This contract consists of the **Plan Summary** and these **Plan Conditions** and any documents we send you to confirm changes to your **Plan**.
- **'Plan Charge Date'** means the monthly anniversary of your **Plan** (or the next **Valuation Day** where relevant).
 - All regular activity (**Annual Management Charges**) will be made on the monthly anniversary of the **Plan**.
 - If the monthly anniversary falls outside of a **Valuation Day**, the next **Valuation Day** will be used.
 - In the case of the monthly anniversary falling on a date that doesn't exist (for example, the **start date** of the **Plan** is 31st January and the next monthly anniversary is therefore '31st February') the next **Valuation Day** will be used e.g. 1st March.
- **'Plan Conditions'** means the product conditions of your **Plan**, contained in this document.
- **'Plan Summary'** means a summary of the **Plan** you have taken out once your **Investment** has been made.
- **'Plan Start Date'** means the date you first invest and purchase **Units** in your **Plan**. This is shown in your **Plan Summary**.
- **'Reasonable Notice'** means we must tell you before we make a change and we must give you a reasonable amount of time to take any action or make any decisions which you may need or wish to take, on account of the proposed change.
 - We'll normally give you at least 30 days' notice before any change. In some circumstances we may look to make a change before 30 days if we feel it's in your interest to do so.

— When giving **Reasonable Notice** we'll take account of all of the circumstances of the change; for example, the length of notice that we can give may be influenced by legislative or regulatory requirements, or by an external body such as an external fund manager.

- **'Underlying Price'** means the actual price of the **Units** in your chosen **Fund Option**. On each **Valuation Day**, we calculate the value of the **Assets** within your chosen **Fund Option** and then use this valuation to calculate a unit price. We take the total value of your chosen **Fund Option** and divide this by the number of **Units** within the **Fund Option** to calculate the underlying unit price and round to the nearest 0.1 pence.
- **'Unit or Units'** means a part of a **Fund Option**. Your **Plan** is made up of **Units** in your chosen **Fund Option**. For example, **Investments** will be used to purchase **Units**, and transactions such as **Annual Management Charges** will result in **Units** being cancelled.
- **'Valuation Day'** means the day we work out the **Underlying Price, Gradual Averaged Prices** and **Averaged Price**. We'll do this daily.
- **'Working Day'** means Monday to Friday, 9am to 5pm except Bank Holidays.

Why choose the LV= Smoothed Pension?

The LV= Smoothed Pension is designed to offer potential for growth on your **Plan** over the long term (at least five years and ideally 10 years or more). When opening your **Plan**, you'll choose which of our **Fund Options** to invest in.

The asset management team aim to achieve the best possible returns for you, based on your chosen **Fund Option**. Further information on how your **Fund Option** is managed is contained in the 'Your guide to how we manage our unitised with-profits Smoothed Managed Funds business', which you should read along with these **Plan Conditions**).

Section A – Investing in the Plan

This section explains how we set up your **Plan**. It also explains the options you have to change your **Plan** in the future, should you wish to do so.

A1 Investing your money

To invest in the **Plan**, you need to have an **LV= Platform Services Pension Portfolio**. To open a **Plan**, there is no minimum age limit. The upper age limit is 89 attained (90 next birthday).

We reserve the right to change this age limit in future. We explain when a change can be made to your **Plan** in more detail in Condition D12. If we do this, we'll give you and your **Financial Adviser Reasonable Notice** before we make the change.

The **Plan** cannot be assigned (transferred to another person), nominated or put into trust by you, or transferred by way of an In-specie transfer to another UK Registered Pension Scheme.

You can only make a single lump sum **Investment** into your **Plan**.

If you wish to make any additional lump sum investments into the LV= Smoothed Pension, you will need to invest the money in a separate **Plan**. It is not possible to make an additional **Investment** into an existing **Plan**.

This will be in the latest series available at the time and therefore may have different **Plan Conditions**.

Payments into your **Plan** can only be made from your **LV= Platform Services Pension Portfolio** plan bank account.

We'll set up your **Plan** when your completed application form has been received along with your **Investment**. Your **LV= Platform Services Pension Portfolio** Plan Schedule will show the amount invested.

If you've previously invested in an LV= Smoothed Pension, and **Cashed In** the **Plan** after the 30 day cooling off period, you must wait at least 12 months from the date you **Cashed In** the last **Plan**.

If you've previously invested in an LV= Smoothed Pension, and subsequently cancelled the **Plan** within the 30 day cooling off period, you'll still be able to invest into a new LV= Smoothed Pension within 12 months. The cancelled **Plan** will be treated as if it never occurred.

A2 Choosing your Fund Option

The **Investment** made into your **Plan** will be invested into a single **Fund Option**. 100% of your **Investment** will be invested into your **Plan**. You can only choose one **Fund Option** when investing in your **Plan**. We've explained these **Fund Options** in more detail in the 'Your guide to how we manage our unitised with-profits Smoothed Managed Funds business' to help you and your **Financial Adviser** choose which one is right for the **Plan**.

We'll invest any **Mutual Bonus** added in the same **Fund Option** as your **Plan**. We understand that personal circumstances or attitude to investment risk may change in the future.

We reserve the right to close one or more of the **Fund Options** in future. We explain when a change can be made to your **Plan** in more detail in Condition D12. If we do this we'll give you and your **Financial Adviser Reasonable Notice** before we make the change and clearly explain the options available to you at this time.

A3 Adding Units to your Plan

Your **Investment** amount is used to add **Units** in your chosen **Fund Option** to your **Plan**. To work out how many **Units** to add to your **Plan**, we divide your amount invested (shown in your **Plan Summary**) by the **Underlying Price**.

You can see how many **Units** we've given you on your **Plan Summary**.

For example

If the **Underlying Price** is £1.25 on the day we receive a £20,000 **Investment**, we divide the £20,000 by £1.25.

This equals 16,000 so we create a new **Plan** with 16,000 **Units**.

A4 Working out the value of your Plan

We work out the value of your **Plan** by multiplying the number of **Units** by the **Exit Price**. The **Exit Price** we use normally depends on whether you've invested recently.

(a) In the first 26 weeks

In the first 26 weeks after an **Investment** has been made, the **Exit Price** will be the **Underlying Price** on day 1 and then, from day 2 onwards, usually the appropriate daily **Gradual Averaged Price** except where smoothing has been suspended*.

If the **Plan** is cashed in within the first 26 weeks as a result of your death (i.e. make a death claim) the **Exit Price** will be the **Underlying Price** on day 1 or the appropriate daily **Gradual Averaged Price** from day 2.

(b) After the first 26 weeks

26 weeks after an **Investment** has been made, the **Exit Price** we use will usually be the **Averaged Price** except where smoothing has been suspended*.

If the **Plan** is cashed in after the first 26 weeks as a result of your death (i.e. make a death claim) the **Exit Price** will be the **Averaged Price**.

* Smoothing can be suspended at our discretion. This may be in exceptional conditions or if the **Underlying Price** was 80% or less of the **Averaged Price**. If smoothing was suspended your funds may need to be valued using the **Underlying Price**. We also have discretion to use a daily **Gradual Averaged Price** with an appropriate smoothing period of up to 26 weeks.

Payments will then revert back to the **Averaged Price** as the **Exit Price** when we consider it appropriate and fair to **Plan** holders after the price being used to value **Units** (either the **Underlying Price** or **Gradual Averaged Price**) recovers to equal or exceed the **Averaged Price**.

We also have discretion to revert back to the **Averaged Price** at an earlier point.

We can suspend averaging on an individual **Fund Option** at any time due to the reasons explained above.

For more information, including why we follow this approach, please refer to the 'Your guide to how we manage our unitised with-profits Smoothed Managed Funds business'.

A5 Taking money out of your Plan

To make our LV= Smoothed Pension as flexible as possible you can make regular and/or ad-hoc withdrawals from your **Plan**. However, to get the best potential for returns from your **Plan** which will always be paid into your **LV= Platform Services Pension Portfolio** plan bank account, you should leave your money invested for at least five years and ideally 10 years or more.

To take money out of your **Plan**, you'll need to contact us. We'll send you the right form to complete.

Withdrawals from your **Plan** will be made by cancelling **Units**, and will only be paid to your **LV= Platform Services Pension Portfolio** plan bank account.

Withdrawals

If you want to pay money into your **LV= Platform Services Pension Portfolio** plan bank account, you can take money out whenever you want. When taking **Units** away, we'll use the **Exit Price** (which we've explained in Condition A4) on the **Valuation Day** on or immediately after the date we receive your instruction.

You must leave at least £500 in your **Plan**. If you don't we'll pay the remaining balance to your **LV= Platform Services Pension Portfolio** plan bank account, and close the **Plan**. If we do this, we'll tell you before we close your **Plan**, so that you can decide what to do. We may change the minimum balance amount in the future, and if we do, we'll give you and your **Financial Adviser Reasonable Notice**.

We may apply up to a 10 **Working Day** waiting period for all withdrawals as explained in Condition D1.

Cashing In the Plan

You can take all your money out of your **Plan** at any time and have the proceeds paid into your **LV= Platform Services Pension Portfolio** plan bank account. If you do, we'll close the **Plan**. When working out what to pay out, we'll multiply the number of **Units** in your **Plan** by the appropriate **Exit Price** (which we've explained in Condition A4). Once we've worked out the value of your **Plan** we'll add any **Mutual Bonus**.

We may apply up to a 10 **Working Day** waiting period if you want to **Cash In** your **Plan**, as explained in Condition D1.

If you **Cash In** your **Plan**, we will only pay the money to your **LV= Platform Services Pension Portfolio** plan bank account

If you **Cash In** your **Plan** in full, including where you want to use money to invest in another **LV= Smoothed Managed Fund Option**, you will have to wait 12 months from the date of the sale before you can make a new investment in **LV= Smoothed Managed Funds**. However, this 12-month waiting period will not apply if you have one or more separate existing **LV= Smoothed Managed Funds Plans** remaining on the Platform, which are not also being cashed in.

Section B – Death Benefits

This section explains what happens to your **Plan** if you die, and the **Plan** is cashed in.

B1 Amount payable

We'll pay out 100.1% of the value of the **Plan** upon your death. To work out the value of the **Plan**, we'll use the **Exit Price** (which we've explained in Condition A4) multiplied by the number of **Units** in the **Plan**. We'll use the number of **Units** on the date we're notified of your death and the **Exit Price** on the **Valuation Day** on or immediately after the date of notification of your death. If a death claim is made during the first 26 weeks from the **Plan Start Date**, we'll always use the **Underlying Price** on day 1 or the appropriate daily **Gradual Averaged Price** from day 2 as the **Exit Price**. If a death claim is made after the first 26 weeks from the **Plan Start Date**, we'll always use the **Averaged Price** as the **Exit Price**. Once we've worked out the value of your **Plan** we'll add any **Mutual Bonus**.

B2 Making a claim

Any claim under the **Plan** will be dealt with as part of the wider process of dealing with a death claim in respect of your **LV= Platform Services Pension Portfolio**.

As a result of a death claim, we will only pay the money to your **LV= Platform Services Pension Portfolio** plan bank account, where it will be used to provide benefits to your beneficiaries or estate, taking into account any expression of wishes you made to **LV=**.

Section C – Our charges

This section explains the charges that we apply to meet the costs of providing and administering your **Plan**.

C1 Our charges and how they are taken

We take **Units** away from your **Plan** at the **Exit Price** (which we've explained in Condition A4) on the **Valuation Day** on or immediately after the date the charge is due. Our charges are as follows:

Annual Management Charge

The **Annual Management Charge** will apply to your **Plan**. We take this charge on the **Plan Start Date** and on the same day each month after that (or on the next **Working Day**, if it isn't one).

The monthly charge is a percentage of the value of **Units** as at the last **Valuation Day**. The **Annual Management Charge** percentage is based on the value of your **Plan** including any **Mutual Bonus** at the time the charge is taken. The percentage rate is shown on your **Plan Summary** or subsequent documents we send out to confirm changes.

We take this separately as a charge from the value of your **Plan** excluding any **Mutual Bonus**, and also as a charge from the value of any **Mutual Bonus**.

We reserve the right to change the **Annual Management Charge** that applies to existing **Plans** where necessary. Such a decision won't be used to increase our profits. For example, we may need to amend our charges to reflect increased fund management costs.

If we amend the charges on your **Plan**, we'll give you and your **Financial Adviser Reasonable Notice** before we make a change. An explanation of why we may do this can be found in Condition C2.

C2. Changes to charges

The various charges we make are intended to cover the costs of administering your **Plan**. These charges are described in Condition C1.

We reserve the right in future to change these charges as described in Condition C1 to take account of inflation or other factors which may affect the running of our business. The change may be in your favour, if for example, future advances in technology result in significant decreases in our administration costs. Below we provide more detail of when we may increase charges in the future as we believe this will be of more immediate interest to you.

If we ever need to increase charges, we'll aim to limit these to reasonable amounts, reflecting any increases in our costs for operating the **LV= Smoothed Pension**. This may happen, for example:

- If we experience increases in the general administrative costs that we incur in operating the **LV= Smoothed Pension**.
- If there is a change in tax regulations or financial services regulations that increase our costs, for example due to the regulatory conditions imposed on us.

We'll give you and your **Financial Adviser Reasonable Notice** in writing if we make any change to charges described in these **Plan Conditions**. If you're unhappy with any changes you should contact us.

Section D – General Conditions

This section explains the general conditions that apply to your **Plan**.

D1 Following your instructions

We'll usually start to process your instructions on the date that we receive them. Your instructions will be made using the **LV= Platform Services Pension Portfolio** and passed to us by Embark as the Platform Service Provider. However, if we receive an instruction from you after midday, we'll treat it as though we received it the next **Working Day**. This applies for instructions to:

- Invest in your **Plan**.
- Take money out of your **Plan** (unless a waiting period is applied as detailed below).
- Cash In** (unless a waiting period is applied as detailed below).
- Process a death claim.

We may apply a waiting period of up to 10 **Working Days** before we process a request to take withdrawals, or **Cash In** your **Plan**.

We'll only apply this waiting period if we feel it is in the best interests of all of our with-profits members and if required to protect our with-profits funds. If we choose to apply a waiting period, we'll let you know that we've received your request, and confirm how long the waiting period will be. The maximum waiting period we'll normally apply is 10 **Working Days**. During the waiting period we will continue to take any charges due.

We won't apply a waiting period if it is to **Cash In** your **Plan** on a death claim.

In addition to the delays to withdrawals we've explained above, there may be circumstances outside of our control which prevent us from acting on your instructions as set out above. We may need to delay buying, or selling **Units** where we believe that otherwise the remaining policyholders invested in that fund would suffer an unfair reduction in the value of their investment, or would suffer some other form of unfair treatment. Examples of scenarios in which we may delay requests to take money out for more than 10 **Working Days** include:

- Where we cannot realise sufficient investments to meet demand, or to do so we would have to sell at significantly less than a fair market value,
- Where we're unable to sell units in an externally linked fund due to restrictions imposed by the external company, and
- Where the need to make payments could lead to us selling one particular type of **Asset**, leaving too little of that **Asset** invested in the remaining **Fund Option**.

If we do need to delay a transaction for more than 10 **Working Days** as set out above, we'll let you know when we receive your request. You'll be able to give us alternative instructions at this time, if you wish to. We wouldn't expect to delay any transactions for more than six months, and will never delay a transaction for longer than reasonably required. However, we cannot guarantee that we'll never delay a transaction for more than six months. For more information, including why we follow this approach, please refer to the 'Your guide to how we manage our unitised with-profits Smoothed Managed Funds business'.

You should send all instructions to:

LV Savings & Retirements,
PO Box 343,
Wymondham,
NR18 8HT.

D2 How we pay money out

If you take money out, or we pay a death claim, any payments from your **Plan** will always be paid to your **LV= Platform Services Pension Portfolio** plan bank account. If you **Cash In** your **Plan** or we pay a death claim, your **Plan** will automatically end.

D3 Plan ownership

The **LV= Smoothed Managed Funds Pension Series 1 Plan** is only available as an investment of the **LV= Platform Services Pension Portfolio**.

Other than money you may ultimately receive from your **LV= Platform Services Pension Portfolio** if you **Cash In** all or part of your **Plan** to receive money into your **LV= Platform Services Pension Portfolio** plan bank account, neither the **Plan**, nor any rights under the **Plan**, or any share or interest in the **Plan**, can be transferred directly to you as the **Designated Member** under the **Plan**.

No part of the **Plan** or any part of the rights or benefits under the **Plan** can be assigned (e.g. transferred in-specie) to another registered pension scheme.

D4 When you must contact us

You're responsible for informing us if any of the information in connection with this **Plan**, or your **LV= Platform Services Pension Portfolio** changes during the term of your **Plan**. This includes:

- You change your **Financial Adviser**.
- Any of the information you have given us changes (for example, you change your name or address details).

D5 How to contact us

If you need to write to us about your **Plan**, our address is:

LV Savings & Retirements,
PO Box 343,
Wymondham,
NR18 8HT.

D6 Our right to cancel the Plan

We will terminate the **Plan** if we find out that it has stopped being held as an eligible investment under your **LV= Platform Services Pension Portfolio**. For example, if you assigned all or part of the **Plan**, which we explain in more detail in Condition D4.

If we terminate the **Plan** we reserve the right to withhold repayment of the proceeds until **HMRC** has confirmed to us that the money should be repaid.

We can also terminate the **Plan** and pass details to crime prevention and law enforcement agencies if we identify your involvement or association with financial crime.

D7 Financial crime and terrorist financing

The personal information **LV=** have collected from you will be shared with crime prevention agencies who will use it to prevent financial crime and money-laundering and to verify your identity. If financial crime is detected, you could be refused certain services, finance or employment. Further details of how your information will be used by **LV=** and these fraud prevention agencies, and your data protection rights, can be found by contacting us at **Financial Crime LV=, County Gates, Bournemouth, BH1 2NF**.

LV= use your information to make sure we comply with any financial sanctions that apply in the UK and overseas. This includes:

- Checking your information against sanctions lists
- Sharing your information with HM Treasury and international regulators if required.

LV= will contact you if more information is needed to comply with any financial sanctions.

D8 Currency

Every **Investment** paid into your **Plan** and any money taken out of your **Plan** will be in pounds sterling only.

D9 Taxation

Investments in pension funds in which UK Registered Pension Schemes are invested are given important tax benefits. The **Fund Options** available under the **Plan** will be managed by LV= in line with **HMRC** current practice.

D10 The law that applies to your Plan

The LV= Smoothed Pension and its terms and conditions are governed by the laws of England and Wales. In the unlikely event of any legal disagreement, it would be settled exclusively by the courts of England and Wales. We'll always communicate in English.

D11 How to make a complaint

If you have a complaint about any part of the service you receive from us, it's important that we know about it, so we can help put things right. You can let us know by calling us on **0800 681 6292** (for text phone, dial 18001 first).

Or, you can write to us at: **LV=, County Gates, Bournemouth, BH1 2NF**. Your complaint will be dealt with promptly and fairly and in line with the Financial Conduct Authority's requirements, and if you want more information on how we handle complaints, please contact us, or visit [LV.com/complaints](https://www.lv.com/complaints)

We hope that we'll be able to resolve any complaint that you have. If you're unhappy with the resolution of your complaint, the Financial Ombudsman Service may be able to help you free of charge, but you'll need to contact them within six months of receiving our final response letter. Their website is [financial-ombudsman.org.uk](https://www.financial-ombudsman.org.uk) which includes more information about the service, including details of the various ways they can be contacted.

If you make a complaint it won't affect your right to take legal action.

D12 Changes to your Plan Conditions

We can change or replace these **Plan Conditions** when all the relevant following conditions are met:

- We've introduced a new product that invests in the same **Assets** as your current product.
- We can demonstrate that the new product is better than your current product. The new product provides extra flexibility or benefits for you but doesn't increase charges, reduce existing features or flexibility or apply new restrictions.
- We can make changes set out in these **Plan Conditions** providing we give you **Reasonable Notice** and obtain your consent. If, having given **Reasonable Notice**, we don't receive any response from you by the date specified in our communication, we'll be entitled to infer your consent to the change.

If these conditions apply we'll either issue you a new set of **Plan Conditions** or issue a document that updates your existing **Plan Conditions**

If you'd like us to send you this document or any future correspondence in another format, such as Braille or large print, please just let us know.

Liverpool Victoria Financial Services Limited, Pease House, Tilehouse Street, Hitchin, SG5 2DX.

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