





**Pension Rates**

The rates used for showing the amount of pension that your fund might buy at retirement depend on the rate of interest earned after retirement. For the rates of return of 5%, 7% and 9%, interest rates in retirement of 2.6%, 4.6% and 6.6% respectively are assumed.

The pensions shown are payable monthly in advance for at least 5 years and thereafter throughout your life.

**Death before retirement benefits**

The bid value of the units in your plan.

**Additional Notes**

The investment element of your employer's regular contribution is £200.00.

If you are not a member of an occupational pension scheme, or you are a member of a death in service only occupational pension scheme, and contributions in any tax year exceed the earnings threshold, currently £3,600 (gross of basic rate tax), evidenced earnings will be required to justify the contributions.

If you are a member of an occupational pension scheme other than death in service only, and in any of the preceding five tax years (excluding those prior to 2000/2001) were neither a controlling director nor had aggregate grossed-up remuneration exceeding the remuneration limit, currently £30,000, you may only contribute up to the earnings threshold, currently £3,600 (gross of basic rate tax).

**PLEASE READ THE IMPORTANT INFORMATION CONTAINED IN KEY FEATURES FOLDER X1320 WHICH IS AN ESSENTIAL PART OF THIS ILLUSTRATION.**

14/4/2005

I C HOWARD - SALES MANAGER

Illustration No: F19T-595096

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Part of the HBOS Group

Clerical Medical Investment Group Limited. Registered Office 33 Old Broad Street, London EC2N 1HZ.

Registered in England and Wales. Registered No. 3196171. Authorised and regulated by the Financial Services Authority. A member of AFI.

**What you might get back**

The following tables show what might be available if you transfer to another life office, at various points over the term of your plan. The last two columns assume that investments will grow at 7% a year, a rate used by all insurance companies for illustrations. This is only an assumption and is not guaranteed.

**The early years**

WARNING - If contributions are stopped during the early years there may be less in your plan than has been paid in.

Year	Total paid in to date £	Total actual deductions to date £	Effect of deductions to date £	Transfer Value of your plan £
1	2,400.00	13	13	2,470
2	4,800.00	53	54	5,090
3	7,200.00	122	126	7,870
4	9,600.00	218	231	10,800
5	12,000.00	341	371	13,900

**The later years**

Year	Total paid in to date £	Total actual deductions to date £	Effect of deductions to date £	Transfer Value of your plan £
10	24,000.00	1,420	1,740	32,600
15	36,000.00	3,440	4,730	57,800
20	48,000.00	6,520	10,100	91,900
25	60,000.00	11,200	19,600	137,000
At Retirement Age	72,000.00	18,000	35,100	198,000

**What are the deductions for?**

- \* The deductions include the cost of commissions, expenses, charges, any transfer penalties and other adjustments.
- \* The last line of the table shows that over the term to the selected retirement age, the effect of the total deductions could amount to £35,100.
- \* This would have the effect of bringing investment growth of 7% a year down to 6.1% a year.

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**Fund selection**

Your contributions will be invested in the Balanced Lifestyle Programme. This means that as you get closer to retirement, we automatically switch units into lower risk funds each month, so that when you retire, all of your units are invested in lower risk funds.

Your units will be invested as follows:

**10 years or more to retirement**

<u>Funds</u>	<u>Investment Percentage</u>
Balanced Managed	75%
UK Equity	25%

**5 to 10 years to retirement**

<u>Funds</u>	<u>Investment Percentage</u>
Balanced Managed	100%

**2 to 5 years to retirement**

<u>Funds</u>	<u>Investment Percentage</u>
Cautious Managed	75%
Non-Equity Managed Fund	25%

**Less than 2 years to retirement**

<u>Funds</u>	<u>Investment Percentage</u>
Retirement Protection	75%
Halifax	25%

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**Charges**

100% of the regular contributions are used to buy units.

Currently, for managing the investments, there is a charge on the unit linked funds of 1% p.a. reflected in the unit price.

The total number of units in your plan will be increased at the end of each plan month at the annual rates below, depending on the total fund value at that time.

<u>Total fund value</u>	<u>Annual rate</u>
Less than £10,000	0.00%
£10,000 - £19,999	0.05%
£20,000 - £49,999	0.10%
£50,000 +	0.20%

Monthly increases will be one twelfth of the annual rates above.

We have taken account of all these charges in the tables.

**How much will the advice cost?**

The amount will depend on the size of the contributions and the length of the policy term.

For arranging this policy Clerical Medical will pay commission to PARK ROW ASSOCIATES LTD of £625.82 immediately and £0.00 a month from month 28 to the end of the term.

Commission will be paid for out of deductions.

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Commission Advice Slip in respect of regular pension contributions  
INDIVIDUAL STAKEHOLDER PLAN

Prepared for Mr A Sample  
Client of PARK ROW ASSOCIATES LTD

Intermediary Reference Number 306136

Employer's monthly pension contribution £200.00

		<u>Initial</u> <u>Commission</u>		<u>Renewal</u> <u>Commission</u>
		12.75 %		0%
Actual commission rate				
Actual commission entitlement				
- employer's conts		£ 25.50	p.m.	£ 0.00
				p.m.
Premium	Initial commission	Initial commission		Renl commission
	period	instalment		instalment
Employer's	27 months	£ 25.50	p.m.	£ 0.00
				p.m.
Initial Commission under indemnity payable				£625.82

Should the commission basis, policy details and/or your commission terms alter before completion of this contract, your commission entitlement may be affected.

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Standard commission



Your Ref: 306136/19/8515/2

Our Ref:

Date:

FVAC
Clerical Medical Investment Group Limited
Castlewood
Tickenham Road
CLEVEDON
BS21 6BD

Dear Sir/Madam,

INDIVIDUAL STAKEHOLDER PLAN - Mr A Sample

Please find attached completed application form and associated papers for the above. (To ensure speedy and accurate processing please return illustration with completed application)

Please note the following details:

DDM/Cheque enclosed (please delete as appropriate) YES [ ] NO [ ] (please tick)

Commission advice slip (from illustration) attached [ ]

Illustration date: 14/4/2005 Number: F19T-595096

Tax Rate 22%, Regular Commission Option: Standard - Retained Initial rate 12.75% and Renewal rate 0%

All documents will be issued to the address below:

PARK ROW ASSOCIATES LTD
82 School Road
Thornton
Clevelydes
Lancs

EY 5 5AP

If requirements for document issue are different please indicate below:

Acceptance Letter Policy Certificates Copy Certificates
Direct to the client(s) [ ] [ ] [ ]
Adviser address, if different (please advise) [ ] [ ] [ ]

General Comments:

The Financial Adviser consultant name for return correspondence is:

Three horizontal lines for providing the Financial Adviser consultant name.

Yours faithfully

PARK ROW ASSOCIATES LTD