thesharecentre:

Important Information

Addendum to Legal & General's Stakeholder Pension Plan
Key Features Document

The Key Features Document is an important source of information to help you decide whether the Legal & General Stakeholder Pension Plan is right for you. You should read and keep a copy of the document before making an application.

Please note as this product is being promoted by The Share Centre, and depending on the level of your contribution, Legal & General may pay variable amounts of commission to The Share Centre each month from the outset until the end of the plan. This payment will be based on 0.40% p.a. of the value of the plan at the monthly valuation date. These variable amounts will be paid for out of the deductions and will be shown in your personalised illustration. This payment may lead to a small reduction in the level of benefits shown in the example illustrations below. The amount of reduction is negligible.

Please note that Legal & General will send you a personalised illustration once they have accepted your application together with a notice of your right to cancel should you change your mind.

If you have any questions please call our Customer Service team on **01296 41 41 42**.

Important

The projected figures in the following examples illustrate what your pension benefits could be worth in the future. You may get back more or less than this.

The Financial Services Authority set standard growth rates (which are 5% a year for the lower rate, 7% a year for the mid rate and 9% a year for the higher rate) that firms must use in projections unless lower growth rates are more appropriate.

When assessing the figures, it is important you bear in mind that these figures do not make any allowance for the effects of inflation – inflation results in the projected benefits having a lower value, in terms of today's prices than those shown. The rate of inflation varies but, as an example, with inflation at the rate of 2.5% each year, £100 in 10 years time has a value in terms of today's prices of only £78. Using the same rate of inflation, £100 in 25 years time has a value in terms of today's prices of only £54.

When reading the example illustrations, it's important that you consider the following:

- These figures are only examples and are not guaranteed – they are not the minimum or maximum amounts. What is paid depends on how your investment grows and on the tax treatment of the investment. You could get back more or less than this.
- The examples are based on contributions being made into the UK Equity Index Fund using the Financial Services Authority's standard growth rates.
- Legal & General uses lower growth rates for any fund where they feel it gives a more realistic indication of future returns. If you choose not to invest in the UK Equity Index Fund, and therefore choose one or more of the other funds available, different assumed growth rates may apply.
- All firms use the same rates to show how funds may be converted into pension income. The rates used for converting the fund into pension income assume an interest rate in retirement of 2.1% a year for the lower rate, 4.1% a year for the mid rate and 6.1% a year for the higher rate. These assumed interest rates are subject to review every year on 6 April using a method prescribed by the Financial Services Authority to reflect market changes.
- Your pension income will depend on how your investment grows and interest rates at the time you take your benefits.
- The pension incomes illustrated assume they are single life, level and payable monthly in advance for life. They assume that if the member dies in the first five years, the pension income will continue to be paid each month until a total of 60 monthly payments have been made.
- The projections are based on Legal & General's current charges. Changes to Legal & General's charges will affect the future benefits you receive.
- The illustrations assume the pension funds are within your Lifetime Allowance. For more information on the Lifetime Allowance please refer to the 'What is the tax position?' section on page 6 of the Key Features Document.

Example Illustration of Benefits for a Male paying £100 each month gross for 25 years

Prepared for:

Age: 40 exactly | Selected retirement age: 65 | Sex: Male | Salary: £20,000

Plan basis:

- A gross monthly level contribution of £100. The monthly cost to you will be £80 assuming a basic rate of tax of 20%
- The projected benefits depend on the gross contribution continuing at this level until the selected retirement age
- The plan is invested in the UK Equity Index Fund
- Please see the 'What are the charges?' section on your personalised illustration
- All of your contributions will be invested in the plan, that is no charges are deducted before Legal & General invest your money

What might the benefits be worth?

Assumed investment return:	Assuming a 5.0% a year investment growth	Assuming a 7.0% a year investment growth	Assuming a 9.0% a year investment growth
Total projected fund of:	£49,600	£65,600	£87,800
This could provide a full pension for your lifetime of:	£2,340 a year	£3,920 a year	£6,440 a year
OR a tax-free cash sum of:	£12,400	£16,400	£21,900
Plus a pension for your lifetime of:	£1,750 a year	£2,940 a year	£4,830 a year

Effect of charges

The tables below set out what the value of your pension fund might be if you were to transfer it to a different pension scheme, at the end of the periods shown.

The early years:

At the end of year	Total paid in to date	Effect of deductions to date	What the transfer value might be
1	£1,200	£8	£1,230
2	£2,400	£32	£2,540
3	£3,600	£75	£3,920
4	£4,800	£139	£5,380
5	£6,000	£225	£6,930

The later years:

At the end of year	Total paid in to date	Effect of deductions to date	What the transfer value might be
10	£12,000	£1,090	£16,100
15	£18,000	£2,820	£28,400
20	£24,000	£6,020	£45,000
Final	£29,700	£11,000	£65,600

Warning – The charges mean the transfer value could be less than you paid in, particularly if you stop contributions during the early years. The last two columns assume that investments grow at 7% a year.

What are the deductions for:

- The deductions include expenses, charges, and other adjustments
- The last line in the table shows that over the full term of the contract, the effect of the total deductions could amount to £11,000
- Putting it another way, this would have the same effect as bringing down the investment growth from 7% a year to 5.9% a year

Example Illustration of Benefits for a Female paying £100 each month gross for 25 years

Prepared for:

Age: 40 exactly | Selected retirement age: 65 | Sex: Female | Salary: £20,000

Plan basis:

- A gross monthly level contribution of £100. The monthly cost to you will be £80 assuming a basic rate of tax of 20%
- The projected benefits depend on the gross contribution continuing at this level until the selected retirement age
- The plan is invested in the UK Equity Index Fund
- Please see the 'What are the charges?' section on your personalised illustration
- All of your contributions will be invested in the plan, that is no charges are deducted before Legal & General invest your money

What might the benefits be worth?

Assumed investment return:	Assuming a 5.0% a year investment growth	Assuming a 7.0% a year investment growth	Assuming a 9.0% a year investment growth
Total projected fund of:	£49,600	£65,600	£87,800
This could provide a full pension for your lifetime of:	£2,260 a year	£3,810 a year	£6,300 a year
OR a tax-free cash sum of:	£12,400	£16,400	£21,900
Plus a pension for your lifetime of:	£1,690 a year	£2,860 a year	£4,730 a year

Effect of charges

The tables below set out what the value of your pension fund might be if you were to transfer it to a different pension scheme, at the end of the periods shown.

The early years:

At the end of year	Total paid in to date	Effect of deductions to date	What the transfer value might be
1	£1,200	£8	£1,230
2	£2,400	£32	£2,540
3	£3,600	£75	£3,920
4	£4,800	£139	£5,380
5	£6,000	£225	£6,930

The later years:

At the end of year	Total paid in to date	Effect of deductions to date	What the transfer value might be
10	£12,000	£1,090	£16,100
15	£18,000	£2,820	£28,400
20	£24,000	£6,020	£45,000
Final	£29,700	£11,000	£65,600

Warning – The charges mean the transfer value could be less than you paid in, particularly if you stop contributions during the early years. The last two columns assume that investments grow at 7% a year.

What are the deductions for:

- The deductions include expenses, charges, and other adjustments
- The last line in the table shows that over the full term of the contract, the effect of the total deductions could amount to £11,000
- Putting it another way, this would have the same effect as bringing down the investment growth from 7% a year to 5.9% a year

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keyfacts®

Individual and Group Stakeholder Pension Plan

Key features

Retirement Planning made easier with Legal & General

Legal & General

If you would like a copy of this or any other item of our literature in larger print, Braille or in audio format, please contact us at:

DDA Transcription Service, BAY 208
Legal & General House
Kingswood, Surrey
KT20 6EU

ABOUT THIS DOCUMENT

The purpose of this document is to explain the key features of the Legal & General Stakeholder Pension Plan, referred to as the 'plan' throughout this document.

When you take out the plan you become a member of the Legal & General Stakeholder Pension Scheme (the Scheme).

It is important that you understand how the plan works and what the risks are before you buy. The full Key features comprises:

- this document,
- the accompanying illustrations(s),

together with the following documents, which depend on which investments you choose:

- 'A guide to Legal & General's pension funds',
- 'A guide to external pension investment funds available through Legal & General',
- 'A guide to Legal & General's Lifestyle Profiles'.

HELPING YOU DECIDE

The Financial Services Authority is the independent financial services regulator. It requires us, Legal & General, to give you this important information to help you to decide whether the plan is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

WHAT IS THE PLAN?

The plan is a simple, low cost, tax efficient way to save for your retirement.

You can invest from as little as £20 gross. You can stop, start, increase or decrease regular contributions and pay in single contributions at any time.

The money you pay into your plan is put into one or more investment funds of your choice. The aim is to build up your pension fund to provide you with a pension income when you take your benefits.

KEY FEATURES OF THE LEGAL & GENERAL STAKEHOLDER PENSION PLAN

ITS AIMS

- To build up a pension fund in a tax efficient way to provide you with an income when you decide to take your benefits.
- To enable you to contract out of the State Second Pension (benefits arising from doing this are known as Protected Rights).
- To give you the option of taking part of your pension fund as a tax free cash sum when you take your benefits.
- To provide an income or lump sum for your spouse, registered civil partner or your financial dependants if you die before you take your benefits.

YOUR COMMITMENT

- To start a plan, you must contribute at least £20 gross.
- If contributions stop or are less than those assumed in the accompanying illustration(s) then the projected pension fund values shown would be less.
- Any money invested in the plan is normally tied up until you take your benefits. Benefits can generally be taken between the ages of 55 and 75. The minimum age is 50 if you take your benefits before 6 April 2010.

RISKS

- The value of your investments can go down as well as up, so the value of your pension fund is not guaranteed. It is particularly important to remember this if you are close to taking your benefits.
- Your actual pension fund could be less than shown in the illustration(s) because:

  – investment growth could be lower than illustrated,

  – contributions are stopped or are less than those assumed in the illustration(s),

  – the deductions could be more than illustrated.
- The amount of pension income provided by your pension fund will depend on a number of things. These include charges, investment returns and, if you choose to buy an annuity, the annuity rates available to buy your pension income when you decide to take your benefits.
- If you use the plan to contract out of the State Second Pension, the amount of pension income provided by your Protected Rights pension fund may be less than the State Second Pension would have provided. Please see the 'How does contracting-out work?' section on page 6.
- The funds you choose to invest in have specific risks. These risks are described in Legal & General's pension fund guides, which are available on request.
- Charges can change. Please see the 'What are the charges?' section on page 7 for more information.
- You should be aware that joining a pension scheme may not be suitable for you, particularly if small amounts of savings affect your entitlement to any means tested State benefits.
- If you have obtained enhanced protection of your pension benefits from HM Revenue & Customs (HMRC), any contribution to this plan will mean that you lose your protection and your benefits will be subject to the Lifetime Allowance.
- If you decide to cancel within the 30 day cancellation period (please see the 'Can I change my mind?' section on page 8) any refund may reflect a reduction in investment values.
- The law and tax rates may change in the future and the value of tax relief will depend on your individual circumstances.

QUESTIONS AND ANSWERS

WHAT WILL THE PLAN PROVIDE FOR ME?

The accompanying illustration(s) shows what kind of pension fund you could build up, taking into account charges over the period, and shows how much pension income it could provide for you.

We will send you yearly statements showing the value of your plan.

HOW MUCH CAN I PAY INTO MY PLAN?

We can accept the following types of contribution/payment.

- Regular monthly or annual contributions.
- Single contributions.
- Non Protected Rights transfer values.
- Protected Rights transfer values.
- Contracting-out rebates (please see the 'How does contracting-out work?' section on page 6 for more information).

You can make gross contributions up to 100% of your annual earnings or £3,600 if greater, each tax year, and still get full tax relief. Please see the 'What is the tax position?' section on page 6 for more information on tax relief and contribution allowances. Also, please see the 'What are my investment options?' section on page 6 for information on how your contributions can be invested.

HOW DO I PAY CONTRIBUTIONS?

For individual plans, you can pay regular contributions by Direct Debit on a monthly or annual basis.

For group plans, your employer collects your regular contributions and passes them on to us.

Single contributions can be paid by cheque at any time prior to taking your benefits.

Your employer may also contribute to your plan. Please ask your adviser for details.

CAN I MAKE TRANSFER PAYMENTS TO MY PLAN?

Transfer payments may be made from other Registered Pension Schemes or from Qualifying Recognised Overseas Pension Schemes.

It is not possible to transfer in the value of pension benefits that have already been designated for income withdrawal.

CAN I CHANGE MY CONTRIBUTIONS?

You can increase or reduce your regular contributions and also pay in single contributions at any time. However, the amount of any contribution you make must meet our minimum requirements at that time.

For individual plans, you and your employer (if applicable) can also choose to have contributions automatically increased each year. For more information please ask your adviser.

WHAT HAPPENS IF I CHANGE MY JOB?

Your plan is not tied to your current job, so you can continue to pay into it if you change employers. If your employer was deducting your contributions from your salary and you leave that employment, you will need to complete a Direct Debit instruction, which we will send you, to keep paying in.

If your new employer has a company pension scheme, it is usually best to join. However, you can still pay into the plan, but you should discuss this with your adviser first.

WHAT IF I STOP MAKING CONTRIBUTIONS?

If you stop making contributions to the plan, your pension fund will continue to be invested as before. This means your pension fund value could go down as well as up. We will continue to deduct charges as detailed in the 'What are the charges?' section on page 7.

If the charges are greater than any growth on your pension fund, the value of your pension fund will go down.

You can start making contributions again at any time in the future, prior to taking all of your benefits.

CAN I USE THE PLAN TO CONTRACT OUT OF THE STATE SECOND PENSION?

Yes, the plan can accept contracting-out rebates from HMRC, as well as Protected Rights transfer values.

You can remain contracted out as long as you continue to meet the requirements set out in Government regulations. However, you cannot remain contracted out within this plan if you join a new employer's contracted out pension scheme or you become self employed.

If you use the plan to contract out of the State Second Pension, you must do so for a full tax year at a time, for example from 6 April 2009 to 5 April 2010. You can only contract out with one pension provider for the same period.

HOW DOES CONTRACTING-OUT WORK?

Currently, contracting-out rebates represent a partial rebate of both your and your employer's National Insurance contributions for each tax year you are contracted out.

Every contracting-out rebate paid into your plan is invested in the fund(s) of your choice.

HMRC National Insurance Contributions Office automatically pays the contracting-out rebates directly to us, each year after the tax year ends.

The basis for the calculation of the contracting-out rebate is decided by the Government Actuary's Department and can be changed by them at any time. The amount of rebate paid into your plan will be dependent on your age and the basis of calculation applicable at any one time. It is the Government's current intention to cease contracting-out for this type of plan from 2012.

For everyone aged 44 or more, the Government has decided to limit the payments they will make to your plan. This means if you remain contracted out past age 43, you'll receive a smaller Government rebate payment into your pension plan than the Government Actuary's estimate of the value of the State Second Pension that you are giving up. For further information you may like to read the consumer information leaflet on contracting-out, published by the Financial Services Authority, available at **www.pensionsadvisoryservice.org.uk**

If your income is between the Qualifying Earnings Factor and Lower Earnings Threshold (£4,940 to £13,900 for the tax year 2009/2010) you may receive a higher pension income by remaining in the State Second Pension.

You may contract in or out of the State Second Pension each tax year. To do so you need to let us know your decision before the end of the tax year in question.

WHAT IS THE TAX POSITION?

All gross contributions up to 100% of your annual earnings, or £3,600 if greater, that you make each tax year to all your Registered Pension Schemes qualify for tax relief. You can make payments up to your 75th birthday, even if you are not working.

The amount you pay as a contribution into your plan, after an amount equivalent to basic rate tax relief has been deducted, is called your net contribution. We then add the basic rate tax relief that we reclaim from HMRC to your net contribution and invest the total, called the gross contribution, in your plan. If you pay higher rate tax, you will need to claim the extra tax relief through your tax office.

Your contract is for the gross contribution, so if the basic rate of tax changes, the amount you pay will change.

If contributions to all your Registered Pension Schemes, including any paid by your employer, exceed the Annual Allowance, the excess will be subject to a tax charge of 40%. However, contracting-out rebates do not count towards the Annual Allowance.

The amount of the Annual Allowance has been set up to the tax year 2015/2016 as shown below. It will be reviewed on an ongoing basis after that.

Tax year	Annual Allowance
2009/2010	£245,000
2010/2011 to 2015/2016	£255,000

The Annual Allowance will not apply in the actual tax year when you take all your benefits.

Any contracting-out rebates paid into your plan will include an amount for basic rate tax relief in respect of your own National Insurance contributions. If you are a higher rate tax payer you will not be able to claim the extra tax relief.

Any growth in your pension fund is free of UK income tax and capital gains tax. However, we cannot reclaim the tax paid on dividends from UK companies.

There are no restrictions on the value of the total benefits payable from all your Registered Pension Schemes. However, anything over a certain level, called the Lifetime Allowance, will be subject to a tax charge of up to 55% on the excess.

For the 2009/2010 tax year, the Standard Lifetime Allowance has been set at £1.75 million, rising to £1.8 million for the tax year 2010/2011 and will remain at that level for all tax years up to and including 2015/2016. After that it will be reviewed on an ongoing basis. For most people, the Lifetime Allowance will be the Standard Lifetime Allowance. However, you may be entitled to an increased Personal Lifetime Allowance in certain circumstances. For more information please ask your adviser.

The law and tax rates may change in the future and the value of tax relief will depend on your individual circumstances.

WHAT ARE MY INVESTMENT OPTIONS?

Every payment you make into your plan will be invested in accordance with your instructions. The accompanying illustration(s) gives you details of your proposed investments.

We offer a variety of investment funds managed by Legal & General and other fund managers for you to choose from. We also offer a range of Lifestyle Profiles. Please see Legal & General's fund guides for further information.

All funds are divided into 'units'; all units in a fund are equal in value. Your share of a fund is the number of units you hold in it. Your pension fund value is worked out based upon the number of units you hold in a fund(s) and the price(s) applicable to those units.

The price of a unit in a fund depends on a number of factors, in particular the value of the underlying assets and whether there is more money going into or coming out of the fund. Your pension fund value will go up and down in line with the unit price(s). For further details please see 'A guide to how we manage our unit-linked funds' which is available on request.

You can switch between funds at any time. Currently, there is no charge for switching between funds and no limit on the number of switches. We will tell you should this change in the future.

You can choose to invest in up to 10 different funds or one Lifestyle Profile at any one time. However, if you do not make a choice, we will automatically invest your contributions in the UK Equity Index Lifestyle Profile (for group plans this may be a different Lifestyle Profile. Please speak to your financial adviser for more information).

The UK Equity Index Lifestyle Profile initially invests in the UK Equity Index Fund, offering you the potential for growth over the long term. In the 10 years before your selected retirement age, we steadily switch your investment into two funds that give more protection from a fall in the stock market – the Fixed Interest Fund and the Cash Fund. When you reach your selected retirement age, 75% of your fund will be in the Fixed Interest Fund and 25% will be in the Cash Fund.

Legal & General's pension fund guides give you full details of all the funds, and some of the risks involved. Please ask your financial adviser for these brochures, or contact us using the details in the 'How can I contact you?' section on page 8.

WHAT ARE THE CHARGES?

There is an annual management charge. The details of the charge are set out in the accompanying illustration(s).

We work out the charge daily and take it monthly for the month just passed by cashing in units. You can ask us for a detailed explanation of how we work out the charge. It is also covered in the Member's policy booklet, which you will receive after joining.

We can increase our charges from time to time, but we will let you know at least 30 days before we make any change. As the Scheme is registered as a Stakeholder scheme with the Pensions Regulator, we will not charge more than the maximum allowed for this type of scheme. The maximum Stakeholder charge is currently 1.5% a year of the value of your pension fund for the first 10 years of your plan and then reducing to 1% a year after that.

CAN I TRANSFER TO ANOTHER PENSION PROVIDER?

You can transfer the value of your plan to another Registered Pension Scheme at any time. The accompanying illustration(s) gives figures showing the possible transfer values of your pension fund.

We will not apply a charge to the value being transferred.

WHEN CAN I TAKE MY BENEFITS?

You can normally take your benefits between the ages of 55 and 75. The minimum age is 50 if you take your benefits before 6 April 2010.

If you are unable to continue working because of ill health, you may be able to take an income from this plan earlier than the minimum age.

WHAT HAPPENS WHEN I TAKE MY BENEFITS?

Your income can be taken as an annuity. An annuity is what most people think of as their pension. In simple terms, some or all of your pension fund is paid to the annuity provider in exchange for a regular income.

You may also be able to take up to 25% of your pension fund as a tax free cash sum and use the rest to provide an income.

If you do take part of your pension fund as cash this will reduce the amount of pension income that you receive.

The accompanying illustration(s) gives you an idea of how much pension fund you might build up (after charges) and what it could provide for you if you take your pension as an annuity.

If you do not tell us how you want to take your benefits by the time you reach age 75, you will be deemed to have chosen an Alternatively Secured Pension with no income. If this happens, your pension fund may be subject to a tax charge which we will deduct from your pension fund and pay to HMRC. There may also be ongoing tax charges. We will tell you nearer the time what will happen to your money.

Legal & General does not currently offer an Alternatively Secured Pension.

WHAT WILL AFFECT MY EVENTUAL PENSION INCOME?

The value of your plan will depend principally on the investments you make and on the performance of those investments up to the time when you may choose to buy an annuity.

If you choose to buy an annuity, the rates available at the time and the options that you select will affect your benefits considerably. Annuity rates can change significantly over short periods of time, both up and down.

The way in which you take your benefits will affect the amount of pension income you receive.

HOW CAN I BUY AN ANNUITY?

You can buy an annuity with us, or take your pension fund to another insurer and buy an annuity with them. This is known as the Open Market Option.

Once you have bought an annuity you cannot change your mind and you will be paid an income for the rest of your life.

If you use your Protected Rights pension fund to buy an annuity and you are married/in a registered civil partnership, you must currently buy an annuity that will continue paying half of your Protected Rights pension to your surviving spouse/registered civil partner if you die first.

WHAT HAPPENS IF I DIE BEFORE I TAKE MY BENEFITS?

If, when you die, you have not bought an annuity, the way your benefits can be paid will depend on a number of things. Your Member's policy booklet, which you will receive after joining and which is also available on request, provides you with full details.

You have the choice of setting up a trust, nominating a beneficiary or doing nothing. A trust or nomination can only apply to benefits paid as a lump sum. For advice on how to set up a trust, please speak to your adviser.

If you want to make a nomination, you will need to provide us with written details of whom you want the lump sum benefit paid to. Please note, you cannot nominate yourself or your estate. You can change whom you have nominated at any time by telling us in writing. However, once you have made a nomination, you cannot change it later so that the benefit is paid to you or your estate.

We have the discretion to pay any lump sum death benefit to the person(s) nominated and/or your estate.

If you do nothing, any lump sum death benefit will be paid to your surviving spouse/registered civil partner. If you do not leave a surviving spouse/registered civil partner it will be paid to the residuary beneficiaries of your estate.

Protected Rights benefits must currently be paid as a pension to your surviving spouse/registered civil partner, even if you have declared a trust or nominated another beneficiary. If you are not married or in a registered civil partnership when you die then Protected Rights benefits are paid in the same way as Non Protected Rights benefits, as described above.

CAN I CHANGE MY MIND?

After we have accepted your application for the plan, we will send you a notice of your right to cancel. By law we must send you this notice. You will then have 30 days to change your mind about starting the plan.

If you decide to cancel within this 30 day period you should complete the cancellation notice and return it to the address shown on it. You must post it on or before the 30th day after the day when you received the notice. If you do not take this opportunity to cancel and you want to do so at a later stage, you cannot get any money back until you take your benefits.

If there has been a fall in the investment value of the contract during the period prior to receipt of your instructions to cancel, the refund may reflect any reduction in the investment value.

If you decide to cancel a transfer, we will make every effort to return the money paid to the previous provider. They are not obliged to accept the return of the transfer value. If we are told that they will not accept the return of the transfer value, your plan with us will continue and the transfer value will remain invested as you have chosen. You may transfer to another provider but the amount we transfer will depend on the transfer value of your plan at that time. If the value has fallen, the transfer amount will be less than your original transfer value.

HOW CAN I CONTACT YOU?

For individual plans, please send all correspondence to:

Legal & General
City Park
The Droveway
Hove
East Sussex
BN3 7PY

For group plans, please send all correspondence to:

Legal & General
Brunel House
2 Fitzalan Road
Cardiff
South Glamorgan
CF24 0TL

Alternatively you may call us on 03700 106 020. Call charges will vary. We may record and monitor calls.

OTHER INFORMATION

ABOUT LEGAL & GENERAL

The Legal & General Group, established in 1836, is one of the UK's leading financial services companies. Over 6.5 million people rely on us for life assurance, pensions, investments and general insurance plans. The Legal & General Group is responsible for investing over £280 billion worldwide (as at 31 December 2008) on behalf of investors, policyholders and institutions.

TAX AND ADMINISTRATION

This information is based on our understanding of current law relating to pensions.

LAW AND LANGUAGE

This contract is governed by English law. The terms and conditions and all communications will only be available in English. All communications from us will normally be by letter or telephone.

OUR REGULATOR

We are authorised and regulated by the Financial Services Authority. We are entered on the Financial Services Authority register under number 117659. You can check this at **www.fsa.gov.uk/register** or telephone them on 0845 606 1234.

COMPENSATION

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the FSCS if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Generally for pensions the first £2,000 of a claim is protected in full. Above this amount, the FSCS generally covers payment of 90% of the value of a policy. You can get further information from the Financial Services Compensation Scheme at **www.fscs.org.uk**

HOW TO COMPLAIN

If you wish to complain about any aspect of the service you have received from Legal & General, or if you would like us to send you a copy of our internal complaint handling procedure, please contact us using the details set out in the 'How can I contact you?' section on page 8.

Complaints regarding our administration that we cannot resolve can initially be referred to:

The Pensions Advisory Service
11 Belgrave Road
London SW1V 1RB
Telephone: 0845 601 2923
Email: enquiries@pensionsadvisoryservice.org.uk
Website: www.pensionsadvisoryservice.org.uk

and it may then be referred to:

The Pensions Ombudsman
11 Belgrave Road
London SW1V 1RB
Telephone: 020 7834 9144
Email: enquiries@pensions-ombudsman.org.uk
Website: www.pensions-ombudsman.org.uk

Sales related complaints that we cannot resolve can be referred to:

The Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London E14 9SR
Telephone: 0845 080 1800
Email: complaint.info@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org.uk

Making a complaint to The Pensions Advisory Service or The Financial Ombudsman Service will not prejudice your right to take legal proceedings.

CONFLICTS OF INTEREST

During the term of your plan conflicts of interest may arise between you and us, our employees, our associated companies or our representatives. A conflict of interest is where our duties to you as a customer may conflict with what is best for ourselves. To ensure we treat customers consistently and fairly, we have a policy on how to identify and manage these conflicts.

A copy of the policy is available on request from the address shown in the 'How can I contact you?' section on page 8, or from our website at **www.legalandgeneral.com/legal-security**

CUSTOMER CATEGORY

The financial services regulator requires us to put our customers into groups so that we can treat them according to their level of knowledge about investments. These groups are:

– Retail client,

– Professional client, or

– Eligible counterparty.

We treat all customers who invest in our pensions as retail clients. This gives you the greatest level of protection under the regulations and ensures you get full information about any products you buy.

If you know a lot about pensions, maybe because you work in the industry, you can be treated as a professional client or eligible counterparty under the regulations. This won't affect the way we deal with you but it may affect your ability to refer complaints to the Financial Ombudsman Service or to make a claim under the Financial Services Compensation Scheme.

This document is a guide to the key features of this product. You will find full details in the Member's policy booklet which will be sent to you when your application is accepted. All information is correct at the time of going to print.

Authorised and regulated by the Financial Services Authority

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