

**keyfacts**<sup>®</sup>

IMPORTANT DOCUMENT  
PLEASE READ

# PERSONAL PENSION PLAN

## Key Features Document

**WESLEYAN**  
*we are all about you*





# KEY FEATURES OF THE WESLEYAN PERSONAL PENSION PLAN

The Financial Conduct Authority is a financial services regulator. It requires us, Wesleyan Assurance Society, to give you this important information to help you to decide whether our personal pension 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.

## HELPING YOU DECIDE

This document gives the main points about the Wesleyan Personal Pension Plan. It doesn't explain all the definitions or include all the Terms and Conditions. That information is in the Plan Document which we send you when we accept your application. If you would like a copy, please contact our Head Office.

Your Specialist Financial Adviser (from Wesleyan Financial Services) will give you a personal illustration.

If you are saving for retirement, it shows how much your Plan might be worth on the date you choose to start taking the benefits. This is called the 'selected benefit date'.

If you are selecting benefits, your personal illustration shows the impact this will have on your pension pot.

## ITS AIMS

To invest your money in a tax-efficient way and to provide you with income, cash, or both, now or in the future.

## YOUR INVESTMENT

- ▶ You can make regular contributions (monthly, quarterly, half-yearly or yearly) or pay in at least one lump sum.
- ▶ Alternatively, or in addition, you can transfer money in from another pension pot.
- ▶ You should regularly review your contributions and investment strategy.

## RISKS

- ▶ The value of your pension pot can go down as well as up. When you come to take your benefits, you may get back less than what you paid in.
- ▶ The pension investment funds you choose from have different levels of risk. The risk profile of your investments will therefore depend on your choice of funds.
- ▶ The charges may increase.
- ▶ The tax rules which apply to your Plan could change.
- ▶ Income withdrawals will reduce the value of your pension pot, particularly if investment returns are poor or high levels of income are being taken.
- ▶ If you make withdrawals from your pension pot to provide an income and you live longer than expected, your pension pot may run out.
- ▶ The choices that you make when you start to take benefits from the Plan may have tax implications and will be irreversible.
- ▶ If you start this Plan with a lump sum contribution and you cancel your Plan in the cancellation period (this is 30 days from when you receive your Plan documentation), you may get back less than you invested if the value of investments have fallen by the time we receive your Cancellation Notice. The Cancellation Notice is a form that is sent to you with your Plan Document.



## QUESTIONS AND ANSWERS

### How do I know if a personal pension is right for me?

Investing in a personal pension may be right for you if you want to invest either a lump sum or regular amounts for the medium to long term, and wish to benefit from the tax advantages of investing in a pension. This is with the aim of achieving growth on your investment, although this is not guaranteed.

It may not be right for you if you:

- ▶ are not confident about making your own investment decisions, even after having received professional advice,
- ▶ want to take the money out of your pension before aged 55 (due to rise to age 57 in April 2028),
- ▶ do not want to accept the risk of fluctuations in the value of your investment, or
- ▶ cannot invest the money for five years or more.

### Who can take out a Wesleyan Personal Pension Plan?

You can take out a Wesleyan Personal Pension Plan if you are a UK resident for tax purposes.

### Is the Wesleyan Personal Pension a stakeholder pension?

No, it isn't. A stakeholder pension is a type of personal pension which has to meet certain standards set by the Government, such as how much it costs and its Terms and Conditions. The Wesleyan Personal Pension doesn't meet all of those standards. A stakeholder pension may meet your retirement needs at least as well as a personal pension.

### Who can pay into my Wesleyan Personal Pension Plan?

- ▶ Both you and your employer (if you have one) can pay into your Plan.
- ▶ Anyone else can pay into the Plan on your behalf.
- ▶ You can transfer money from other pension plans into your Wesleyan Personal Pension Plan.
- ▶ Contributions (both regular and lump sums) cannot be accepted after age 75, although transfers in from other pension schemes can be made at any time, irrespective of your age.

### How much money can be paid into my Plan?

- ▶ Each tax year you can pay in up to £3,600 or 100% of your relevant UK earnings, whichever is higher.

- ▶ If you're employed, your relevant UK earnings are the income you receive from your employer in a tax year, including any bonuses, commission and benefits in kind (for example, private medical insurance or a company car).
- ▶ If you're self-employed, your relevant UK earnings are the income you receive in a tax year from carrying out your trade, profession or vocation.
- ▶ The Government set the above limits. They apply to the total contributions you pay, and any that are paid on your behalf, into all of your pensions. They don't apply to any contributions your employer pays or any money you transfer from other pensions into this pension Plan.
- ▶ If you pay monthly contributions, you need to pay £150 or more into your Plan. You can increase your monthly contributions by £50 or more at any time.
- ▶ If you pay yearly contributions, you need to pay in £1,800 or more. You can increase your contributions by £600 or more at any time.
- ▶ If you pay a lump sum contribution, it must be for £3,600 or more. You can pay in extra lump sum contributions of £1,000 or more at any time.
- ▶ We can arrange for your monthly and yearly contributions to increase automatically, each year, in line with the growth in weekly average earnings. We use information produced by the Office for National Statistics to work out how much your contribution will go up by, two months before your Plan's anniversary. The minimum increase is 5% and the maximum is 15%. This is known as 'indexation'.
- ▶ We won't accept any contributions which we know will take you over the Annual Allowance or the Money Purchase Annual Allowance (MPAA) if it applies to you. (Please see 'How much can be paid into all of my pension Plans annually without having to pay a tax charge?' overleaf)
- ▶ You must tell us within 30 days if you stop earning money that you have to pay UK income tax on or you stop being a UK resident.

### What about tax relief on contributions?

- ▶ You will get basic rate tax relief (currently 20%) on the contributions you pay into your Plan. We claim the tax from HM Revenue & Customs (HMRC) and add it to your Plan.
- ▶ So, if you want to put £1,000 into your Plan, you pay us £800 and we claim £200 back from HM Revenue & Customs (HMRC) and add it to your Plan.
- ▶ If you're a higher- or additional-rate tax payer, you may be able to claim further tax relief through your self-assessment tax return.
- ▶ If your employer pays into your Plan, they may get tax relief on the contributions they make as a business expense.
- ▶ We will claim tax relief for Scottish taxpayers at the Scottish basic rate of income tax (currently 20%).

- ▶ Your Pension Plan will grow free of UK income tax and capital gains tax.
- ▶ This is how we understand the current tax rules. They may change in the future and your actual tax treatment depends on your personal circumstances. You may want to seek specialist tax advice.

### How much can be paid into all of my pension Plans annually without having to pay a tax charge?

- ▶ The Government set a maximum amount that you (or someone else on your behalf) can pay into pension Plans in any tax year without incurring a tax charge. This is called the 'Annual Allowance'.
- ▶ The Annual Allowance is £60,000 for the tax year starting 6 April 2024.
- ▶ The Annual Allowance will be reduced if you have adjusted income of more than £260,000. If this applies to you, your Annual Allowance will be reduced by £1 for every £2 of income over £260,000, down to a minimum of £10,000.
- ▶ Adjusted income is described as gross income plus:
  - ▶ employer contributions to a money purchase pension Plan (a type of pension where the income you get depends on how much you have paid in, or someone else has paid in on your behalf, and how well your investments have performed, such as a personal or stakeholder pension)
  - ▶ the value of employer contributions to a defined benefit pension scheme (a type of pension where the income you get depends on your salary and how long you have paid into the Plan), and
  - ▶ the individual's personal contribution under a net pay arrangement. This is when your contributions are taken from your pay before your wages are taxed.
- ▶ In some circumstances, you can also carry forward any annual allowance you haven't used from the previous three tax years and use it in the current tax year.
- ▶ If you pay in more than the Annual Allowance, you will have to pay an annual allowance tax charge.
- ▶ For money purchase pension Plans the Annual Allowance includes:
  - ▶ all the contributions you pay, and
  - ▶ all the contributions anyone else pays, including those from your employer.
- ▶ For defined benefit pension schemes, the Annual Allowance includes the increase in the value of your benefits. The NHS Pension Scheme and the Teachers' Pension Scheme are both defined benefit pension schemes.

- ▶ For the purposes of the Annual Allowance, the Wesleyan Personal Pension Plan runs from 6 April one year to 5 April the following year. This means your pension input for the year ending 5 April is the amount you (or someone else) have put into your Plan during the previous 12 months.
- ▶ When you start taking retirement income or taxable cash sums from your Plan, you may trigger the MPAA. This limits the amount you can pay into money purchase pensions and receive tax relief to £10,000 in each tax year. We will write to let you know if this happens.

### Can I transfer pension pots from other pension schemes into my Plan?

Yes, you may be able to transfer in other pension pots.

The value of each pot which you transfer in must be at least £10,000. See the section 'How much money can be paid into my Plan?'

### Where is my money invested?

You can invest in up to 12 funds at any time. Your money buys 'units' in the funds you choose.

Your Specialist Financial Adviser will:

- ▶ talk to you about how much risk you want to take with your money
- ▶ explain what you might get back when you invest and also the risks of each of the different funds
- ▶ help you choose the funds which meet your investment needs, and
- ▶ give you fund factsheets which explain what each fund aims to do and its risk profile.

### How do you work out the value of my Plan?

We work out the value of your Plan by using the number and price of units you have in each fund. If you invest in the Pension With Profits Fund, we may include a final bonus in your Plan value.

### What happens if I stop regular contributions to my Plan?

- ▶ You can stop contributing to your Plan at any time. However, this will affect how much you will have to support you in your retirement.
- ▶ You can stop paying into the Plan altogether or take a payment break.
- ▶ If contributions stop, the money you have already paid into your Plan stays invested.
- ▶ You can start paying contributions again at any time before you are age 75, although this would be subject to any conditions laid down at that time.

### Can I switch my money between funds?

Switching is where you move money from one fund to another. You sell the units in the fund you're in to buy units in the fund you're moving to. You can make up to 12 fund switches in any 12-month period.

If you switch out of the Pension With Profits Fund, we may apply a Market Value Reduction (MVR). This is an adjustment which reduces how much you get back at certain times (for example, when share prices are generally low). There is more information in our leaflet 'How our With Profits Fund Works (for policies where premiums are used to buy units)' which your Specialist Financial Adviser will give you, or you can get a copy from our website.

### What is lifestyling?

The key objective of lifestyling is to enable you to enjoy the prospect of good investment returns over the long term, whilst reducing risk in the five-year period before you are due to start taking benefits. This is done by gradually switching those investments you have already built up in certain funds, and any future contributions, to our lowest risk fund as you approach your selected benefit date.

Our lowest risk fund is currently the Risk Averse Fund – this is a cash fund which invests in bank deposits and other money market instruments.

You are opted out of lifestyling unless you have specified that you want to be opted in.

If you have decided to opt in to lifestyling, it starts five years before your selected benefit date. We will write to you shortly before lifestyling starts.

Lifestyling will apply if:

- ▶ you have opted in
- ▶ you have invested in our 'Moderate-High Risk/Reward' or 'Higher Risk/Reward' range of funds, and
- ▶ at least one of these funds has a value of £250 or more.

Once in lifestyling, you do not need to do anything as your funds will be gradually switched once a year to our lowest risk fund.

You can opt in or out of lifestyling at any time to suit your needs, by contacting us. See page 10 for ways to contact us.

### What are the benefits of lifestyling?

- ▶ Peace of mind that your investment risks will be gradually reduced as you approach your selected benefit date.
- ▶ Some protection against significant falls in stock markets in the five-year period before you are due to start taking your benefits.
- ▶ The following table shows where your money is invested after each switch.

Number of years to your selected benefit date	Percentage of your money invested in our Moderate-High or Higher Risk/Reward range of funds	Percentage of your money invested in our Risk Averse Fund (lowest risk fund)
5	80%	20%
4	60%	40%
3	40%	60%
2	20%	80%
1	0%	100%

**If you continue to make payments to our 'Moderate-High Risk/Reward' or 'Higher Risk/Reward' funds within five years of your selected benefit date, they will be invested as follows.**

Number of years to your selected benefit date	Percentage of your money invested in our Moderate-High or Higher Risk/Reward range of funds	Percentage of your money invested in our Risk Averse Fund (lowest risk fund)
5	80%	20%
4	60%	40%
3	40%	60%
2	20%	80%
1	0%	100%

If you decide you no longer require lifestyling you must tell us. See page 10 for ways to contact us.

### What else do I need to consider?

If you are the sort of person who, despite the risks, may prefer a more adventurous approach to investing even as you approach retirement, then lifestyling may not be right for you.

The lifestyling process is based on the greater stability of investing in cash funds rather than the stock markets. However, as the process is automated there is no consideration of current market conditions and so, by moving out of stock markets into a cash fund through lifestyling, you could potentially miss out on strong capital growth in the five years before you start to take your benefits.

Lifestyling removes the need for you to make investment decisions. If you want a more hands-on approach to planning for your retirement or if you are close to retirement and intend to take the Flexi-Access Drawdown Option, the lifestyling feature may not be appropriate for you.

## What happens if my pension pot exceeds the tax-free benefit amount?

Although the lifetime allowance charge no longer applies from 6 April 2023, we need to establish the amount of tax-free benefits you have taken:

- ▶ If you choose to buy an annuity, enter Flexi-Access Drawdown or take out a lump sum, you can have up to 25% of the amount taken tax free. The maximum you can take tax free in your lifetime across all of your pensions is known as Lump Sum Allowance (LSA) and is £268,275. If you hold protections this will entitle you to more than the LSA amount.
- ▶ If you die before age 75 and we pay a lump sum, the amount up to the Lump Sum and Death Benefit Allowance (LSDBA) £1,073,100 is tax-free, with anything above this limit taxable at the beneficiary's marginal rate of income tax. The way we measure this is to take into account any tax-free benefits you have accessed previously including Lump Sum Allowance (LSA) and Serious Illness Health Lump Sums.
- ▶ If we pay a serious ill health lump sum because you have a terminal illness that means you have less than 12 months to live and you are under age 75 when we make the payment, we will pay any part of the lump sum that is below the Lump Sum and Death Benefit Allowance (LSDBA) tax free, with any amount above the LSDBA taxed as income.

## When can I take the benefits from my Wesleyan Personal Pension Plan?

- ▶ We ask you to choose the date you would like to take your benefits when you take out the Plan. This is called your selected benefit date.
- ▶ You can currently take benefits at any time from age 55. However, from the 6th April 2028, the Government is changing the minimum age from 55 to 57. Depending on your circumstances you may be able to access your benefits earlier if you have a protected pension age or if you are unable to work due to ill health or incapacity. Even if you're still working.
- ▶ You can contact us to change your selected benefit date at any time. See page 10 for ways to contact us.
- ▶ You don't have to take any benefits at your selected benefit date and there is no age limit by which you must start taking benefits. You can even leave the benefits completely untouched during your lifetime so that your pension pot is used to provide benefits for your beneficiaries on your death.

- ▶ If you withdraw funds from the Pension With Profits Fund, we may apply a Market Value Reduction (MVR). This is an adjustment which reduces how much you get back at certain times (for example, when share prices are generally low). There is more information in our leaflet 'How our With Profits Fund Works (for policies where premiums are used to buy units)' which your Specialist Financial Adviser will give you, or you can get a copy from our website.
- ▶ For further information on your pension options, MoneyHelper is a government-backed service that gives free and impartial guidance. For details visit [moneyhelper.org.uk/en/pensions-and-retirement](https://moneyhelper.org.uk/en/pensions-and-retirement) or call 0800 011 3797.

## How much will my pension pot be worth when I take my benefits?

The value of your pension pot when you take your benefits will depend on:

- ▶ how much money has been paid in
- ▶ how long the money has been invested for
- ▶ how well your investments have performed
- ▶ how much money has previously been withdrawn, and
- ▶ the charges taken out.

## What are my benefit options?

- ▶ There are a number of ways you can take benefits from your Plan.
  - ▶ You can use some or all of your pension pot to buy an annuity from an annuity provider which provides you with a guaranteed income for life.
  - ▶ You can take the Flexi-Access Drawdown Option, which allows you to take regular income or occasional withdrawals whilst your pension pot remains invested.
  - ▶ You can take some or all of your pension pot as cash.

## Buying an annuity

- ▶ You can use some or all of your pension pot to buy an annuity from an annuity provider. Up to 25% of the pension pot can be taken as tax-free cash.
- ▶ An annuity provides you with a regular guaranteed income, normally until you die.
- ▶ You pay tax on income from an annuity at your highest rate, just like you do on your salary.
- ▶ There are many types of annuities available and many different annuity providers.
- ▶ For example, if you want to provide an income after your death to your spouse, you can choose a joint-life annuity.
- ▶ You should shop around for the best deal. This is known as the 'open market option'.

- ▶ You could get a better rate if, for example, you are unwell, have certain medical conditions or are a smoker.

### Selecting the Flexi-Access Drawdown Option

- ▶ With the Flexi-Access Drawdown Option, your pension pot stays invested while you draw a variable income from it. You continue to benefit from any investment growth on your remaining pension pot.
- ▶ With this option, you must have a pension pot worth at least £30,000.
- ▶ If you continue paying contributions or transfer in money from another pension, you can select the option again at any time, irrespective of the size of your pension pot.
- ▶ You can take up to 25% of your pension pot tax-free.
- ▶ If you don't need immediate income, you can take your tax-free lump sum and delay taking income.
- ▶ The minimum regular income withdrawal is £100 a month, £300 a quarter, £600 every half year or £1,200 each year.
- ▶ The minimum occasional withdrawal is £500. You can take up to six occasional withdrawals a year.
- ▶ You can stop or start your income at any time. Income is paid on a set day each month.
- ▶ You pay income tax on any regular and occasional withdrawals at your highest income tax rate, just like you do on your salary. The additional income could push you into a higher tax bracket.
- ▶ When you take any income, the MPAA is triggered. This limits the amount you can pay into money purchase pensions and get tax relief to £10,000 each tax year.
- ▶ The MPAA is not triggered if you take tax-free cash only.

### Taking some or all of your pot as cash

- ▶ You can withdraw some or all of your pension pot as cash when you need it. The minimum amount you can withdraw is £500 and you can take up to six withdrawals a year.
- ▶ Up to 25% of each amount you withdraw is tax-free. The balance will be taxed at your highest income tax rate. The additional income could push you into a higher tax bracket.
- ▶ When you withdraw cash, the MPAA is triggered. This limits the amount you can pay into money purchase pensions and get tax relief to £10,000 each tax year.
- ▶ If you take your whole pension pot in one go, your Plan will close. It cannot be restarted and will provide you with no further pension benefits.

### Can I transfer my Plan?

Yes, you can transfer the value of your Plan to another pension provider at any time.

If you have any money invested in the Pension With Profits Fund, we may apply an MVR which will reduce the value of your pension pot.

### What happens if I become ill?

- ▶ If you have to give up work before the age of 55, because you're injured or ill, you may be able to take the benefits from your Plan early.
- ▶ If you are diagnosed with a terminal illness before age 75 and have less than 12 months to live, you can choose to receive your entire pension fund as a tax-free lump sum.

### What happens if I die?

- ▶ We will pay the Plan value as a lump sum taking account of your personal circumstances when you died and anyone you have previously said you wanted the money to go to. Alternatively your beneficiaries have the option to use your Plan value to open a Flexible Access Drawdown (FAD) or used to provide an income.
- ▶ If you die under age 75, the benefits are normally paid tax-free. If you die age 75 or over, the benefits will be taxable. The person who receives the money from your Plan won't normally have to pay any inheritance tax on it.
- ▶ You can nominate who you want to receive the benefits. Whilst we will take your wishes into account, they are not legally binding on us.
- ▶ If you have money invested in the Pension With Profits Fund, and you opened your Plan on or after 4 March 2021, we may also apply an MVR, which would reduce the Plan value. If you opened your Plan before 4 March 2021, we will not apply an MVR in the event of death before age 75.

### What are the charges?

We (Wesleyan Assurance Society) collect charges from your Wesleyan Personal Pension Plan to cover our costs in managing your investments and running your Plan.

If you have received advice from your Specialist Financial Adviser about your investment or you are opted into their Ongoing Advice Service (OAS), we will take the charges from your Plan and pay them to WFS.

Your personal illustration shows how the charges and any other costs may affect the amount you invested.

We may change our charges at any time; if this happens we will tell you. There is more information about when we change our charges in the Plan Document.

There may be costs related to transactions in connection with this Plan, such as taxes, that are not paid to us or set by us.



This information is based on how we understand the current tax rules. They may change in the future and your actual tax treatment depends on your personal circumstances.

### Initial Advice Charge (IAC)

The IAC you will pay is currently up to 3% of payments you make into your account. We take this charge from each payment you make and invest the rest of your money in the fund or funds you have chosen. If you set up a regular payment, this will cease when it reaches its ten-year anniversary and then the full regular payment will be invested into the funds your Plan invests in. This charge covers the cost of the initial advice you have received from your Specialist Financial Adviser.

Details of the amount WFS will receive can be found in your personal illustration and is a third-party payment.

If you undertake a transaction yourself, such as making a top-up payment without taking advice, then the IAC will not be payable with respect to that transaction.

### Annual Management Charge (AMC)

The AMC is a percentage of how much your Plan is worth each year and covers the cost of managing your investment and running your Plan.

### Ongoing Charge Figure (OCF)

Some Wesleyan funds invest in the funds of third-party fund managers. For these, an ongoing charge is applied by these managers to cover their cost of managing the fund. This OCF is taken when the fund is valued daily before we set the unit price.

These charges are disclosed on the fund factsheets. The OCF is included as part of the 'Total Cost' figure. OCF and AMC are deducted from the performance shown on fund factsheets. The cost of Ongoing Advice, where applicable, from a Wesleyan Financial Services Specialist Financial Adviser, is deducted as units and not included. Therefore, the performance shown will be lower than illustrated in these cases. You can ask your Specialist Financial Adviser for the factsheets for the funds your Plan invests in.

Alternatively, you can view them online ([www.wesleyan.co.uk/fund-prices](http://www.wesleyan.co.uk/fund-prices)). The factsheets appropriate for this product are in the 'Pensions' group.

The combined charges are also collectively labelled 'AMC' on your personal illustration.

### Ongoing Advice Service (OAS)

If you opt into the OAS, there is an extra annual charge of 0.5%, which we take monthly as an increase in AMC by cashing in units, and pay to WFS.

## Summary of Charges

### Initial Advice Charge (IAC)

We take up to 3% of each payment you make where this has resulted from advice you have received. For regular payments, this will cease on its ten-year anniversary. This is collected from each contribution, transfer, or money moving into Flexi-Access Drawdown.

Where you have been advised by WFS to pay in a contribution or transfer in a pension pot and immediately take the Flexi-Access Drawdown Option, we will take up to 3% of the initial contribution and/or transfer. We will waive the charge on moving into Flexi-Access Drawdown provided this happens within 12 months of your Personal Pension application.

### Annual Management Charge (AMC)

The Annual Management Charge is a proportion of how much your Plan is worth that is taken each year. The charge varies by fund, and is stated on the fund factsheets. We take some over the year before we set the unit price. We take the rest by cashing in units monthly.

Some Wesleyan funds invest in the funds of third-party fund managers. For these, the charges applied by these managers are taken before we set the unit price. These charges, if they apply, are also disclosed on the fund factsheets.

## How can I find out how my Plan is doing?

You can:

- ▶ check the yearly statement we send you
- ▶ call our helpline on 0345 351 2352 for an up-to-date valuation, or
- ▶ keep up to date with your investments through MyWesleyan. Log into your account at [mywesleyan.co.uk/](http://mywesleyan.co.uk/) login or download the My Wesleyan app where you can correspond with us securely via 'Messages'. If you haven't yet registered for the service, log into this same area and access the 'Register now' link which can be found under 'I would like to register today'.

## Can I change my mind?

Yes, you can change your mind. Once we have accepted your Personal Pension and/or your Flexi-Access Drawdown application(s), we will send you a Cancellation Notice. If you wish to cancel your Wesleyan Personal Pension Plan and/or application for Flexi-Access Drawdown, you have 30 days from the date you receive the Cancellation Notice to complete it and send it back to us.

If you have already started to pay contributions into your personal pension Plan, and you ask us for your money back in the cancellation period, you may get back less than you invested if the value of your investments has fallen by the time we receive your Cancellation Notice.

## Flexi-Access Drawdown

The first time you choose the Flexi-Access Drawdown Option, you can change your mind within 30 days of your request. If you invest funds into your Flexi-Access Drawdown and take up to 25% of the fund as a tax-free lump sum and/or income within the first 30 days and then change your mind, you must pay the tax-free lump sum and/or income back to us within 30 days from the date you receive the Cancellation Notice.

If you are unable to pay back the money to us, you will lose the ability to cancel your Plan.

## Transfers-in to the Flexi-Access Drawdown

If you want to cancel a transfer payment from another pension provider into this Plan, you have 30 days from the date we write and tell you that we have processed your request to transfer.

Any transfer payment will be returned to your previous pension provider. If they refuse to accept the transfer payment back, you must choose another registered pension scheme to transfer into.

We will buy units using the unit price on the next working day after we receive the money you transfer in.

If you decide to cancel your transfer payment you may get back less money than you invested if the value of your investments has fallen by the time we receive your Cancellation Notice. Also, you will need to tell us which alternative pension scheme you wish the value to be paid into. Note that the scheme from which you are transferring may be under no obligation to accept the transfer value back from us.

## OTHER INFORMATION

### How to contact us

If you have any questions, please contact us in any of the following ways.

Call us on 0345 351 2352. Our lines are open from 9am to 5pm, Monday to Friday. Calls may be recorded to help us provide, monitor and improve our services to you.

Write to us at:  
Wesleyan Assurance Society  
Colmore Circus  
Birmingham  
B4 6AR

Visit our website at [www.wesleyan.co.uk](http://www.wesleyan.co.uk)

You should send instructions to us in writing to the address above. However, we may accept instructions other than in writing from time to time. We can only communicate with you in English. We can contact you by phone or other ways to get instructions about your account.

### How to complain

We do everything we can to make sure we always give you the best possible service. If you are unhappy with any part of

the service we have given you, and want to complain, you can contact us in the following ways.

- ▶ Speak to our Customer Operations Team on 0800 092 1990. Our lines are open from 9am to 5pm, Monday to Friday.
- ▶ Complete the online contact form which can be found by visiting our website [www.wesleyan.co.uk](http://www.wesleyan.co.uk)
- ▶ Email the Complaints Team at [complaints@wesleyan.co.uk](mailto:complaints@wesleyan.co.uk)
- ▶ Write to the address below:  
Complaints Team  
Customer Operations - Birmingham  
Wesleyan Assurance Society  
Colmore Circus  
Birmingham B4 6AR

If, after receiving our response, you're still not happy, you can contact the Pensions Ombudsman:

The Pensions Ombudsman  
11 Belgrave Road  
London SW1V 1RB  
Phone: 020 7630 2200  
Email: [enquiries@pensions-ombudsman.org.uk](mailto:enquiries@pensions-ombudsman.org.uk)  
Website: [www.pensions-ombudsman.org.uk](http://www.pensions-ombudsman.org.uk)

Or if you are not happy following our response and your complaint is about how we sold you this Plan, you can contact the Financial Ombudsman Service:

The Financial Ombudsman Service  
Exchange Tower, London E14 9SR  
Phone: 0800 023 4567 or 0300 123 9123  
Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)  
Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

Complaining to the Ombudsman won't affect your legal rights.

### Law

The law of England applies to this Plan.

### Conflicts of interest

You can find a copy of our Conflicts of Interest policy on our website at: [www.wesleyan.co.uk/about/corporate-governance](http://www.wesleyan.co.uk/about/corporate-governance) or you can ask us for a copy.

### Compensation

If we can't meet our financial obligations to you, you may be entitled to compensation from the Financial Services Compensation Scheme (FSCS) under the Financial Services and Market Act 2000.

You can get details of the scheme from the FSCS at:

FSCS  
PO Box 300, Mitcheldean GL17 1DY

Phone: 0800 678 1100  
Phone: 020 7741 4100  
Email: [enquiries@fscs.org.uk](mailto:enquiries@fscs.org.uk)  
Website: [www.fscs.org.uk](http://www.fscs.org.uk)

### **Use of personal data**

The security of your personal data (and any other personal data you may share with us) is very important to us and we will never sell this data to other companies. You can read more about how we protect this information and your rights by reading our privacy notice which is available upon request or via our website at [www.wesleyan.co.uk/privacy](http://www.wesleyan.co.uk/privacy).



### We are all about you.

Since we were founded over 180 years ago, we have cherished our mutual status. It's an integral part of who we are and with no shareholders, our focus is on members and customers. We work to benefit those who invest in our business. Not only today, but also in the future.

It's why 'we are all about you'.

A guide to the many ways in which the Wesleyan Group of companies can help you to plan, prioritise and secure your financial future.

#### For you



Savings & Investments



Mortgages



Retirement Planning



Insurance



Life & Income Protection

#### For your business



Finance & Funding



Equipment Insurance



Personal Protection



Premises Insurance

For more information about the Wesleyan Group of companies, visit [wesleyan.co.uk/ourcompanies](https://wesleyan.co.uk/ourcompanies)

If you would like this document in Braille, large print or audio format, please contact **0800 975 3710**.

Follow us for regular updates on social media



@wesleyan



facebook.com/  
wesleyanAS



linkedin.com/  
company/wesleyan

'WESLEYAN' is a trading name of the Wesleyan Group of companies.

Wesleyan Assurance Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Advice is provided by Wesleyan Financial Services who is authorised and regulated by the Financial Conduct Authority and is wholly owned by Wesleyan Assurance Society. Incorporated in England and Wales by Private Act of Parliament (No. ZC145). Registered Office: Colmore Circus, Birmingham B4 6AR. Telephone: 0345 351 2352. Calls may be recorded to help us provide, monitor and improve our services to you.

WR-KFD-25 04/24