

Key Features of the Prudential Flexible Retirement Rebate Only Plan

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If you would like a Braille, large print or audio version of this Key Features, please contact us at:

Prudential
Stirling
FK9 4UE

› About this booklet

- › This booklet is the Key Features of our Flexible Retirement Rebate Only Plan.
- › If you are considering whether our Flexible Retirement Rebate Only Plan may be right for you, this booklet will help you make that decision.
- › Please read it and keep it in a safe place. You should read this with your Personal Illustration.
- › If you still have questions about our Flexible Retirement Rebate Only Plan after reading this booklet, your financial adviser should be able to help. Alternatively you can call us on 0845 640 3000.

The Financial Services Authority

The Financial Services Authority is the independent financial services regulator. It requires us, Prudential, to give you this important information to help you decide whether our Flexible Retirement Rebate Only Plan is right for you. You should read this information carefully so that you understand what you are buying and then keep it safely for future reference.

› About our Flexible Retirement Rebate Only Plan

What's the Prudential Flexible Retirement Rebate Only Plan?

Our Flexible Retirement Plan (FRP) is a Personal Pension that allows you to contract out of the State Second Pension (S2P). It offers flexibility and choice as you save for retirement and take retirement income.

You choose where to invest your money from a wide range of options, and you have the flexibility to decide when and how to take an income as your needs change.

It may be in your interest to regularly review your decision to contract out.

What's a Pension Annuity?

A pension annuity is a contract between you and an annuity provider. In return for some or all of your pension fund, the annuity provider agrees to pay you an income for the rest of your life.

You don't have to buy your annuity from the same company you have your pension with. You can buy it from another company if you want to.

› Its aims

- › To help you save for your retirement in a tax-efficient way.
- › To give you flexibility and choice of when and how you take your retirement benefits.

› Your commitment

- › To allow the money in your plan to grow until you take your retirement benefits.
- › To give up the right to benefit from S2P while you're contracted out.

› Risks

Risk factor	Where you can find more information
› The value of your investment can go down as well as up. The value can even fall below the amount you invested.	We explain this in "How do you work out the value of my investment?" on page 8.
› There are different risks for different funds.	We explain this in "Where's my money invested?" on page 7.
› If your plan invests in our With-Profits Fund and you take money out of that fund, including to move from Personal Pension to Income Drawdown, we may reduce the value by applying a Market Value Reduction.	We explain this in "What's a Market Value Reduction?" on page 12.
› Tax rules may change in the future.	We explain this in "What are the tax advantages of investing in the Flexible Retirement Rebate Only Plan" on page 9.
› This plan may not give you a higher pension than you'd have received through S2P.	
› Inflation will reduce what you can buy in the future.	

› Questions and Answers

How much can be paid in to my plan each year?

If you're employed and contributing to the S2P you can contract out and have the related National Insurance payments paid in to this plan.

If you contract out of the S2P, the government will redirect part of your own and your employer's National Insurance payments. We invest these in to your plan.

You can contract out and back in to the S2P for whichever tax years you choose.

Where's my money invested?

With our FRP you have a number of investment choices for your pension fund, including:

- › A range of over 130 investment funds from Prudential and other fund managers. This includes the Prudential With-Profits fund (including our PruFund range), and unit linked funds from many leading fund managers.
- › A ready-made lifestyle option which reduces your exposure to risk as retirement approaches.
- › Seven ready-made investment portfolios; five growth options and two income options.

Choosing funds

You can invest in up to 20 funds at any time. Your money buys units in the funds you choose.

Different funds invest in different types of assets. For example, some only invest in property, others invest directly in the stock market, and others invest in a wide range of assets. Each fund has its own level of risk and potential growth. Usually, funds with more potential for growth carry more risk.

Your adviser will give you our "Fund Guide – Flexible Retirement Plan" which provides more information on the funds available, including the objective of each fund and its risk profile. Alternatively, you can visit our website www.pru.co.uk. We can also send you a copy of this document on request.

The following funds are invested in **Prudential's With-Profits Fund**:

- › With-Profits Fund
- › PruFund Cautious Fund
- › PruFund Protected Cautious Fund
- › PruFund Growth Fund
- › PruFund Protected Growth Fund (closing on 31 December 2009)

Although these funds are invested in the same underlying fund, there are significant differences in the way that returns are delivered. For more information please read "How do you work out the value of my investment?" on page 8.

Both the PruFund Cautious Fund and the PruFund Protected Cautious Fund have a different spread of investments from Prudential's With-Profits Fund.

Each PruFund Protected Fund has its own guarantee, which has an extra charge. Only one PruFund Protected Fund is allowed per plan.

Choosing a portfolio

Instead of choosing individual funds, you can invest in one of our seven portfolios. These portfolios have different aims and invest in a mix of funds from our range. For information about the different investment portfolios, please read our guide "Investment Portfolios", which is in your illustration pack.

The PruFund Protected Cautious Fund

The PruFund Protected Cautious Fund cannot accept Rebate payments. However, switching in may be permitted. Please refer to "Can I switch money between funds?" on page 9.

If you invest in the PruFund Protected Cautious Fund, you benefit from a guarantee. This guarantee protects the value of your investment on the guarantee date. This is normally the 5th anniversary of your investment in the fund. If you are more than 5 and less than 10 years from your selected retirement age, the guarantee date will be your selected retirement age. Alternatively, in these circumstances you can select the guarantee to apply at 5 years.

A Guaranteed Minimum Fund (GMF) will be set when you first invest in this fund. The GMF will be the initial amount you invest after allowing for any initial charges, commission or enhancements.

Your GMF will be reduced proportionately if you withdraw any money from your investment in the PruFund Protected Cautious Fund. This includes income payments, partial switches out of the fund and fund related commission payments to your adviser. We will show your GMF on your annual statement, so that you know how your withdrawals have affected it.

If you cash in your plan before the guarantee date, then the guarantee will not apply. If you fully switch out of the fund before the guarantee date then the guarantee will not apply and you cannot switch back in to this fund within twelve months.

We check the value of your investment at the guarantee date. If its value has dropped below the GMF, we restore it to that value. We do this by adding units to your plan. We then switch your investment to the fund of your choice, or to the PruFund Cautious Fund.

The PruFund Protected Growth Fund

The PruFund Protected Growth Fund cannot accept Rebate payments. However, switching in may be permitted. Please refer to "Can I switch money between funds?" on page 9

If you invest in the PruFund Protected Growth Fund, you benefit from a rolling guarantee. This rolling guarantee protects the value of your investment on each five-year anniversary. If you are more than 5 and less than 10 years from your selected retirement age, the guarantee date will be your selected retirement age. Alternatively, in these circumstances you can select the guarantee to apply at five years.

A GMF will be set when you first invest in this fund. The GMF will be the initial amount you invest after allowing for any initial charges, commission or enhancements.

We check the value of your investment at each guarantee date. If its value has dropped below the GMF, we restore it to that value. We do this by adding units to your plan. If the value is higher than your GMF on that date, we make this higher value your GMF for the next guarantee period.

At each guarantee date, your guarantee will automatically be rolled over until the next guarantee date using the recalculated GMF.

We repeat this process at each guarantee date, until you switch out of the PruFund Protected Growth Fund or you cash in your plan.

Your GMF will be reduced proportionately if you withdraw any money from your investment in the PruFund Protected Growth Fund. This includes income payments, partial switches out of the fund and fund related commission payments to your adviser. We will show your GMF on your annual statement, so that you know how your withdrawals have affected it.

As the rolling guarantee will only apply at each guarantee date, if you switch out of the fund or cash in your plan at any time other than on a guarantee date, then the guarantee will not apply.

What's the Personal Pension Lifestyle option?

The lifestyle option is designed to move money from funds you choose into lower-risk funds as you get older.

If you invest in the Personal Pension lifestyle option, you can either:

- choose up to 18 funds to invest in initially, or
- invest all of your money in our default fund, the Prudential Managed Pension Fund.

Ten years before you are due to take your benefits; we'll start switching your money from the funds you've chosen into lower-risk funds. By the time you are due to take your benefits, all of your money will be in lower-risk funds.

You can find more information about this option in "Fund Guide – Flexible Retirement Plan". Your adviser will give you a copy of this document, or you can get it from our website at www.pru.co.uk or contact us.

The With-Profits fund and the PruFund Protected funds are excluded from the lifestyle switching described. The lifestyle option cannot be chosen if you only invest in these funds.

How do you work out the value of my investment?

For most funds the value of your investment is determined by the fund performance. If the underlying investment fund value grows we increase the price of your units. Equally, if the underlying investment fund value falls, we decrease the price of your units.

However, we calculate the growth on some funds differently.

The **Prudential With-Profits Fund** invests in a wide range of assets designed to spread risk and provide smoothed returns.

For the With-Profits Fund, returns are delivered through the unit price which will reflect the addition of Regular Bonus and cannot go down. However, the unit price does not show the effect of any Final Bonus or Market Value Reduction that may apply.

For more information about how the With-Profits Fund works, please read "Your With-Profits Plan – a guide to how we manage the Fund (Prudential Unitised With-Profits Plans and Cash Accumulation Plans)".

For the **PruFund Funds**, we use a smoothing process which aims to give you a more stable rate of growth than you would get if you were directly exposed to the daily changes in the funds' performance. However the value of your investment can go down as well as up, and in certain circumstances we may suspend smoothing.

For more information about how the PruFund Funds work, including detail on the smoothing process, please read "Your With-Profits Plan – a guide to how we manage the fund (PruFund range of funds)", and refer to the Technical Guide, which is available on request.

Can I switch money between funds?

You can switch your money between funds and we currently don't charge you for this. If this changes in the future we will let you know. However, you can only invest in 20 funds at a time.

For any fund we may not switch your money for up to one month. For unit linked funds that mainly invest in property and land we may delay switching for up to six months. These delays will only apply in exceptional circumstances and if this applies to you, we will let you know.

If you switch money out of one of the PruFund funds we will make your switch 28 days after we receive your request, using the unit price on the 28th day. Once a request has been made it cannot be cancelled. The 28 day delay does not apply to switches between PruFund funds in the same series e.g the PruFund Cautious Fund and the PruFund Protected Cautious Fund.

Only one switch request involving the PruFund Funds is allowed each quarter, where the PruFund quarter dates are 25 February, 25 May, 25 August and 25 November, or the next working day if the quarter date is a weekend or public holiday.

If you fully switch out of the PruFund Protected Cautious Fund before the guarantee date, you cannot switch back in within twelve months.

You cannot switch in to a PruFund Protected Fund if you are already invested in it.

Switches in to the PruFund Protected Growth Fund will not be permitted after 31st December 2009, except on a guarantee rollover date.

There are a number of differences for switches involving PruFund funds, more details can be found in the Terms and Conditions.

If you switch money out of the With-Profits Fund, we may apply a Market Value Reduction. For more information about Market Value Reductions, please read "What's a Market Value Reduction?" on page 12.

You cannot switch into the With-Profits Fund or a PruFund Protected fund within five years of selected retirement age or after age 70.

What if I'm moving money from the Personal Pension option to the Income Drawdown option?

You may be moving all of your money to Income Drawdown. If you do this, you can either invest in the same funds or switch to different funds under Income Drawdown. When you move your money out of the Personal Pension option we sell the units in the funds you were investing in and buy new units for your Income Drawdown plan on the same day.

If you invested part of your Personal Pension plan in the With-Profits Fund, we may apply a Market Value Reduction when you convert it to the Income Drawdown option. We won't do this if you move money to the Income Drawdown option at your selected retirement age.

For all PruFund funds, units are sold in the Personal Pension Plan and new units bought in the Income Drawdown Plan when you convert. This means that any PruFund investments will start off in the relevant PruFund Account under the new Income Drawdown plan and will be switched to the appropriate fund on the next quarter date.

For more information on PruFund, please read "Your With-Profits Plan – a guide to how we manage the Fund (PruFund range of funds)".

You can carry over any guarantees from your investment in a PruFund Protected Fund to the Income Drawdown option but you must keep the same amount invested in that fund across both the Personal Pension and Income Drawdown plans.

Can I take money out of my plan?

You can't withdraw money from your plan. It can only be used to provide you with pension benefits. If you die before you start taking your benefits, the fund must be used to provide a pension to a spouse or civil partner. If you have no spouse or civil partner then a lump sum will be paid. For more information, please contact your financial adviser.

What are the tax advantages of investing in the Flexible Retirement Rebate Only Plan?

Investments in to the plan qualify for tax relief.

Investments in pension funds in which registered pension schemes are invested are given important tax benefits. They do not pay tax on investment income received or capital gains. Some underlying investments, such as dividends from company shares, will be paid out of taxed profits, and the tax is currently not reclaimable.

When you come to take your benefits, they are subject to income tax.

The information in this booklet is based on our understanding as at November 2009 of current taxation, legislation and HM Revenue & Customs practice. All of these are liable to change without notice. The impact of taxation and any tax relief depends on individual circumstances.

Lifetime Allowance

The Government limits the total amount you can receive in pension benefits over your lifetime before suffering tax penalties. This is called your Lifetime Allowance.

If the value across all your pension funds exceeds the Lifetime Allowance at the time you take your benefits, a tax penalty will be payable on the excess amount. The Lifetime Allowance for the next two tax years is:

Tax year	Lifetime Allowance
2009/2010	£1.75m
2010/2011	£1.8m

The Government will review the Lifetime Allowance on an ongoing basis, but have confirmed that it will stay at £1.8m for the five tax years starting from 2011/2012. If you think you might be affected by the Lifetime Allowance, you should speak to a financial adviser as soon as possible.

The information in this booklet is based on our understanding as at November 2009 of current taxation, legislation and HM Revenue & Customs practice. All of these are liable to change without notice. The impact of taxation and any tax relief depends on individual circumstances.

Can I transfer money from my Flexible Retirement Rebate Only Plan to another pension arrangement?

You can transfer the money in your Flexible Retirement Rebate Only Plan to another pension arrangement at any time before you buy an annuity.

If you transfer money from the With-Profits Fund, we may apply a Market Value Reduction. See "What's a Market Value Reduction?" on page 12.

If you transfer money from the PruFund Funds, we may make the transfer 28 days after we receive your request and everything we need from you to make the transfer. In these circumstances the transfer value will be the value of the plan on the 28th day. This delay will never apply to transfers at your selected retirement age or at age 75. If this happens, we will let you know. Please refer to the Technical Guide for further information.

For any fund we may delay the transfer for up to one month. For unit-linked funds that mainly invest in property and land we may delay transferring for up to 6 months. This is in exceptional circumstances and if this applies to your investment, we will let you know.

When can I start taking my retirement benefits?

The government currently allows people to start taking their benefits from the age of 50 (55 from 6 April 2010), even if they are still working. You may be able to start taking your benefits earlier if you are in ill health.

For any fund we may delay any withdrawals by up to one month. For unit-linked funds that mainly invest in property and land we may delay payment for up to 6 months. This is in exceptional circumstances and if this applies to your investment, we will let you know.

For PruFund funds, we may delay any withdrawal by 28 days, using the unit price on the 28th day. This delay will never apply to withdrawals at your selected retirement age or at age 75. Please refer to the Technical Guide for more information.

What benefits can I take?

You can take benefits by buying a pension annuity or by moving into Income Drawdown.

When you buy your annuity, you can usually take up to 25% of your pension fund as a tax-free lump sum. The rest is used to buy your annuity.

You don't have to buy your annuity from the same provider you invested your pension fund with.

You can also choose to move your money to the income drawdown option. You should speak to your adviser to find out more about this.

What might I expect to get back?

The personal illustration you received shows how much you could get back, based on example growth rates. However the actual fund value available to buy benefits will depend on;

- › the amount paid in
- › the length of time your money has been invested
- › the funds you've invested in and their performance
- › any guarantees selected and when they apply
- › the age you choose to take your benefits
- › the charges
- › whether you remain contracted out or you contract back in

What happens if I die before I start taking my benefits?

If you die before you start taking your benefits, the fund must be used to provide a pension to a spouse or civil partner. If you have no spouse or civil partner then a lump sum will be paid. This will be part of your estate for inheritance tax purposes.

For more information about inheritance tax rules, please contact your financial adviser.

What are the charges?

We make charges for managing your plan and your investments. The amount we charge depends on the funds you invest in.

How our charges affect the plan is shown in your illustration.

Our charges may vary in the future and may be higher than they are now. Further details can be found in the Technical Guide

Annual Management Charges

Every year, we take an Annual Management Charge from each of the funds you invest in.

The funds have different Annual Management Charges which are already taken into account when we work out the value of your plan. You can find information about how much we charge for each fund in the "Fund Guide – Flexible Retirement Plan" which your adviser will give you.

Annual management charge – With-Profits Fund

The management charge for the With-Profits Fund depends on the performance of the With-Profits Fund, in particular the investment return and our expenses. If, for example, over time investment returns are higher, then we would expect to increase the charges and if returns are lower, we would expect to reduce the charges. We currently expect this charge to be approximately 1.25% a year based on the assumption that future investment returns from the With-Profits Fund will be 7% a year.

Annual management charge – PruFund Funds

We take the Annual Management Charge for **PruFund Funds** by deducting a percentage of the units every month. If you have only invested in a **PruFund Fund** for part of a month, we still take a full month's charge.

Investment expenses

Underlying Unit Trusts/OEIC's (Open Ended Investment Companies) incur additional investment expenses, which include trustee fees, custodian charges and registrar fees. Whilst we do not currently charge for these, in addition to our Annual Management Charge, we reserve the right to explicitly charge for the additional Unit Trust/OEIC expenses. Some of the externally managed funds may also apply a "dilution levy". We do not currently apply this charge directly to your plan, however we reserve the right to explicitly charge for any dilution levy that applies. We will let you know if we plan to do this.

Charges for guarantees – With-Profits Fund

There is a charge to pay for all the guarantees the With-Profits Fund supports. We guarantee not to apply a Market Value Reduction (MVR) when payments are made because of death or at selected retirement age, or in respect of income payments under Income Drawdown. Please see "What's a Market Value Reduction?" on page 12 for more details.

You won't see this charge on your annual statement because we take it by making a small adjustment to regular and final bonuses.

The total deduction for guarantee charges over the lifetime of your plan is not currently more than 2% of any payment made from the fund. We will review the amount of the charge from time to time. Charges may vary if, for example, the long term mix or type of assets held within the With-Profits Fund is changed.

PruFund Protected Cautious Fund – Guarantee Charge

If you invest in the PruFund Protected Cautious Fund, the fund includes a guarantee which has an annual charge. We take this charge by cancelling units each month. Details of the charge can be found in your illustration.

PruFund Protected Growth Fund – Rolling Guarantee Charge

If you invest in the PruFund Protected Growth Fund, the fund includes a rolling guarantee which has an annual charge. Details of this charge can be found in your illustration. We take this charge by cancelling units each month. We review this charge at each guarantee date then set it for the next guarantee period.

The cost of advice

There may also be charges directly related to any commission you agreed with your financial adviser. Your financial adviser can take:

- Initial Commission (Reduced allocation)
- Fund-related Commission

Your financial adviser will explain these options to you. You can find details of all your charges and the effect of the commission you've agreed with your adviser in your personal illustration.

Allocation rate

The allocation rate is the percentage of your rebate payment we actually invest in your plan.

If you agree that your financial adviser is to receive Initial Commission, this is expressed as a percentage of your investment and deducted from the amount invested in your plan. For example, if your adviser is paid 4% Initial Commission, your allocation rate would be 96%.

Do I receive any discounts?

We give you discounts on the Annual Management Charge. We may give you a Fund Size Discount depending on the size of your fund. Any final bonus or MVR applicable to investments in our With-Profits Fund will be excluded from this calculation of the fund value. We also give you a Loyalty Discount depending on how long you've invested in the plan.

We apply any fund size or loyalty discount monthly.

Fund Size Discount

Fund Size	Fund Size Discount from Annual Management Charge
Less than £25,000	nil
£25,000-£49,999	0.10%
£50,000-£99,999	0.20%
£100,000-£249,999	0.25%
£250,000 and over	0.30%

The discount to the Annual Management Charge will apply to the whole of your investment, not just the portion above the threshold levels shown above.

Loyalty Discount

Investment period	Loyalty Discount from Annual Management Charge
Less than 5 years	nil
5-9.99 years	0.05%
10-14.99 years	0.10%
15-19.99 years	0.20%
20 years or more	0.25%

If both discounts apply to your plan, we add them together.

The Loyalty and Fund Size Discounts don't apply to investments in the Income Drawdown Holding Account.

What's a Market Value Reduction?

If you take money out of the With-Profits Fund, we may adjust the value of your fund if the value of the underlying assets is less than the value of your plan including all bonuses. This adjustment is known as a Market Value Reduction (MVR). It is designed to protect investors who are not taking their money out and its application means that you get a return based on the earnings of the With-Profits Fund over the period your payments have been invested.

We apply the MVR to your plan's value including regular and final bonuses. Please read "Your With-Profits Plan – a Guide to how we manage the Fund – (Prudential Unitised With-Profits Plans and Cash Accumulation Plans)" for more information on bonuses. An MVR will reduce the value of your plan and if investment returns have been very poor, you may get back less than you have invested in your plan.

We guarantee not to apply an MVR at your selected retirement age or on any claims due to death.

Our current practice on applying an MVR

We may apply a Market Value Reduction to any full or partial withdrawals, switches or transfers out of the With-Profits fund.

An MVR may apply if moving funds from a Personal Pension to Income Drawdown on a date other than your Personal Pension selected retirement age.

We reserve the right to change our current practice on Market Value Reductions at any time, without prior notice, and this would apply to existing plans and any new plans or top-ups. Examples include; because of significant changes in the investment market or because the number of people moving out of the fund increases substantially.

How do I know how my plan is doing?

We send you an annual statement.

You can get an up-to-date valuation by calling our Customer Services Department on 0845 640 3000.

Is the Flexible Retirement Plan a Stakeholder pension?

The Flexible Retirement Plan is not a Stakeholder pension. Stakeholder pensions are readily available – your financial adviser can help you choose the right pension to suit your needs during retirement.

Can I change my mind?

You can change your mind within 30 days from when you get your plan documents.

If you don't exercise your right to cancel within the 30-day statutory cancellation period, the contract will become binding. We won't return any money to you except in the form of a benefit payable in accordance with the rules.

If you wish to exercise your right to cancel, you should complete and return the Cancellation Notice you will receive or write to us at:

**Prudential Customer Services
Prudential
Stirling
FK9 4UE**

› Other information

How to contact us

If you've a financial adviser, please continue to use them as your first point of contact.

Alternatively, you can call us on 0845 640 3000.

You can also write to us at:

Prudential
Stirling
FK9 4UE

Or visit our website: www.pru.co.uk

How to make a complaint

If your complaint is adviser related please contact your financial adviser.

If we do anything that you're unhappy about, we want to know. We'll always try to put it right if we can.

To resolve your complaint quickly we need to know exactly what the problem is. So please write to us with all the details of what has happened to:

**Prudential
Customer Relations Unit
Stirling
FK9 4UE**

Copies of our complaint handling procedures are available from this address.

If you'd rather phone, you can call us on the number shown on your quotation. To make sure we have an accurate record of what you tell us, we may monitor or record your call.

We hope that we'll be able to handle your complaint in a way that satisfies you. But if we can't, you can speak to one of the following organisations.

**The Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London E14 9SR**

Telephone: 0845 080 1800

**The Pensions Ombudsman
11 Belgrave Road
London
SW1V 1RB**

Telephone: 0207 630 2200

**The Pensions Advisory Service (TPAS)
11 Belgrave Road
London
SW1V 1RB**

Telephone: 0845 601 2923

The Pensions Advisory Service is an independent, government funded body that gives free advice to members of the public about pensions.

These are free services. Using them won't affect your right to take legal action. We can help you find the appropriate organisation to handle your complaint.

How we'll communicate with you

We will communicate with you in English by post, by phone or by email.

Your client category and why it matters

The Financial Services Authority (FSA) is the independent financial services regulator. It asks companies to categorise their clients based on their involvement in and familiarity with financial services. This helps to make sure we send the right information to the right people. For example, information for an individual customer should assume less knowledge than information for a financial services company.

You're categorised as a "retail client". This means you get the highest level of protection by getting the clearest explanation of what you're buying and more detail about the risks. This means the information we send you is clear, balanced and indicates any relevant risks. Your category does not affect your right to lodge a complaint with the Financial Ombudsman Service.

If you have any questions about your client category, or think your category should be different, please call our Customer Service Team on 0800 000 000.

Conflict of interest

We want to make sure that we uphold our reputation for conducting business with integrity. That's why we've drawn up a policy to deal with any conflicts of interest.

If you would like to know the full details of our Conflict of Interest Policy, please contact our Customer Service Team on 0800 000 000.

Law

The law and courts of England and Wales will decide any dispute.

Terms and Conditions

This Key Features summarises our Flexible Retirement Transfer Plan. It doesn't include all the definitions, exclusions, terms and conditions. For more information, please see our Technical Guide, which is available on request.

Compensation

We're covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the Scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. For more information, please contact:

**The Financial Services
Compensation Scheme
7th floor, Lloyds Chambers
Portsooken Street
London
E1 8BN**

Telephone: 0207 892 7300

www.fscs.org.uk

It is important to note that the compensation scheme detailed above applies to the potential insolvency of Prudential Assurance Company and not any underlying investments held within your plan. If you invest in funds run by third party fund managers our current understanding is that you would not be able to claim under the scheme for any shortfall in the value of your investments if any of these companies become insolvent. We also understand that you if you have money in the Income Drawdown Holding Account you would not be able to claim for any shortfall arising if the bank involved with this account becomes insolvent.

FSA Registration

Prudential Assurance Company Limited is entered on the Financial Services Authority (FSA) Register, FSA Reference Number 139793. The FSA Register is a public record of all the organisations that the FSA regulates.

You can contact the FSA at:

**The Financial Services Authority
25 The North Colonnade
Canary Wharf
London
E14 5HS**

Telephone: 0207 066 1000

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