FIXED TERM ANNUITY

# PLAN CONDITIONS

**This document explains the conditions of your Fixed Term Annuity Plan. The Plan is made up of one or more policies, and the contract between you and us is formed by these conditions, the schedule and any documents we send you in the future confirming changes to your Plan.**

In addition to the documents that form the contract, our key features document gives you important information about your Plan.

Please keep this document in a safe place for future reference, together with any other information you get in relation to your Plan.

Best regards

Rodney Cook.

**Rodney Cook, CEO**

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## 1 About these conditions

The conditions described in this document depend on the rules of the Just Retirement Pension Scheme, which we may change. If there is a difference between the conditions described in this document and the rules of the scheme, the rules will apply. You can ask us for a copy of the rules.

This Plan is issued on the basis that the details given in the application form together with any other written statements required by us or made by (or on behalf of) you are and continue prior to this Plan commencing to be true, accurate and complete.

Throughout this Plan, the words 'we', 'us' and 'our' refer to Just, and 'you' and 'your' refer to the person named as the Plan holder in the Schedule.

## 2 The Policies in the Plan

The Plan is made up of one or more separate parts, each part corresponding to a specific pension fund or part of a pension fund that you transfer to us. We call each part a 'Policy'. These conditions explain in detail how each Policy in the Plan works and apply to each Policy separately. Each Policy is assigned a unique reference number. Details of how these conditions apply to each Policy, including the specific features you have selected for each pension fund or part of a pension fund transferred to us, are recorded in the Schedule for each Policy.

In the event that any matter stated by you in relation to benefits taken under your pension fund which is transferred to us in whole or in part results in the value or nature of the transfer being different from that stated in the quotation and/or application form for the Plan, we reserve the right to terminate the Plan from the outset or make such changes to the relevant Policies as we reasonably believe reflect the impact of the changed value or altered nature of the transfer so received.

## 3 Definitions

This section explains what we mean by various expressions used in this document. If we use one of these expressions we give it an initial capital letter to remind you that you can look up its meaning here.

**Capped Drawdown** is a means of drawing income from a Policy, with HMRC restrictions on how much annual pension income can be taken.

**Dependant** means, for each Policy, any person named as Dependant in the Schedule and who:

- is not a child; and
- is financially dependent on or interdependent with you or is your spouse or civil partner at the time of your death.

**Dependant's Benefit** means, following your death:

- income payable to your Dependant until the earlier of the Maturity Date and your Dependant's death; and
- the payment of a Dependant's Guaranteed Maturity Amount if the Dependant survives until the Maturity Date.

If a Policy includes this benefit, a percentage (other than nil) is shown in the Schedule as 'Dependants Benefit'.

**Dependant's Guaranteed Maturity Amount** means, for each Policy, the amount which would be payable to your Dependant (if any) at the Maturity Date in accordance with these conditions, if you die before the Maturity Date and the Dependant survives until the Maturity Date. This amount is determined at the Start Date and is equal to a percentage only of the Guaranteed Maturity Amount. The relevant percentage is the same as the percentage of your Income that you selected for any Dependant's Benefit. The percentage is shown in the Schedule as 'Dependants Benefit'.

**Flexi-Access Drawdown** is a means of drawing income from a Policy, without HMRC restrictions on how much annual pension income can be taken.

**Guaranteed Maturity Amount** means, for each Policy, the amount which would be payable to you at the Maturity Date in accordance with these conditions, if you survive until the Maturity Date. This amount is determined at the Start Date and is shown in the Schedule.

**Guarantee Period** means, if you have selected this benefit, the period from the Start Date for which instalments of your Income, or a lump sum equal to the aggregate of the residual instalments, will be paid even if you die. If a Policy includes this benefit, the period is shown in the Schedule.

**HMRC Review Date** means the date at which the maximum amount of annual pension income allowed by tax legislation from the Capped Drawdown is calculated, in accordance with HMRC requirements at the time. Under current HMRC requirements, the date is:

- until your 75th birthday, every third anniversary; and thereafter, every anniversary; of
- the HMRC Review Date used in the previous registered pension scheme

**Income** means for each Policy:

- in relation to you, an annual income equal to the amount shown in the Schedule as your 'initial income amount';
- in relation to a Dependant (where selected), an annual income equal to the percentage of your Income that is shown in the Schedule as the 'Dependant's Benefit'; and is subject to increase in accordance with section 7.2 (if applicable).

Note: as set out in section 7.3, if any Income would exceed the maximum allowed for Capped Drawdown, we may restrict the amount of annual income that we pay as necessary to comply with the maximum or you can tell us to pay the Income as Flexi-Access Drawdown.

**Maturity Date** means, for each Policy, the date on which the Guaranteed Maturity Amount or Dependant's Guaranteed Maturity Amount (as appropriate) becomes payable if you or, where a Dependant's Benefit is selected, you or your Dependant survive until that date. The Maturity Date is shown in the Schedule.

| | |
|---|---|
| **Payment Date** | means the first day of the calendar month except where that falls on a weekend or bank holiday in which case Payment Date means:<br>i. in relation to the first instalment of Income for you and for any Dependant, the first working day after the first day of the calendar month; and<br>ii. in relation to the subsequent instalment of Income for you and for any Dependant, the last working day before the first day of the calendar month. |
| **Plan** | means the Schedule and these conditions, including any documents we send you confirming changes to them. |
| **Plan Protection** | means, if this benefit has been selected, the payment to protect your original pension fund which will be payable if you, and any Dependant in receipt of Income, die before the Maturity Date. If a Policy includes this benefit it is shown in the Schedule as 'with'. |
| **Policy** | has the meaning described in section 2 entitled 'The Policies in the Plan'. |
| **Schedule** | means the document which makes these provisions personal to you, detailing, in relation to each Policy in the Plan, how we have set up the Policy. |
| **Start Date** | means, for each Policy, the date shown in the Schedule and which is, where you have selected Income, the date that your Income is to commence. |
| **Term** | means the period from the Start Date to the Maturity Date. |

## 4 About the Plan

The purpose of the Fixed Term Annuity is to:

- facilitate the drawing of an income, where selected, over a fixed term; and
- to provide a capital amount for pension use at the end of the fixed term, if you survive or, where Dependant's Benefit is selected, one of you and your Dependant survives until the end of the fixed term.

Income can stay the same or increase at a chosen rate each year. The levels of the Income and any increases to it, and the size of the capital amount, are set before the Plan begins, based on the specific options you chose and the amount of pension fund you transferred to the Plan.

## 5 Payments for you

This section explains the payments that will be made to you during the Term whilst you are alive.

### 5.1 Income

We will pay Income for you in instalments from the Start Date until the earlier of the Maturity Date and your death.

In section 7 we explain:

- how often and when Income payments will be made;
- how any increases to Income take effect; and
- how, if income is being paid as Capped Drawdown, we must regularly review your income and may have to restrict the annual income we pay in order to comply with HMRC legislation about the maximum amount of annual pension income allowed for Capped Drawdown; and
- how if, on a review of your Income, the Income would exceed HMRC maximum, you can tell us to pay the Income as Flexi-Access Drawdown.

### 5.2 Guaranteed Maturity Amount

The Guaranteed Maturity Amount becomes available from the Policy on the Maturity Date, if you are still alive at that time.

At the Maturity Date we will pay the Guaranteed Maturity Amount as a lump sum to a regulated pension provider, or at your option, we will pay the Guaranteed Maturity Amount as a one off Flexi-Access Drawdown payment.

We will deduct any applicable tax charges from the Guaranteed Maturity Amount when we pay it as required by HMRC legislation at the time.

### 5.3 Conversion Feature

You can convert all or part of the Policy to a conversion value which can be used to purchase another pension product if:

- Plan Protection is shown in the schedule as one of the benefits you have selected for the Policy;
- you have taken financial advice regarding the decision to convert; and
- in the case of a partial conversion, we consent.

The conversion value is equal to the present value of your projected maturity amount and future income payments, which we work out using actuarial methods and assumptions chosen for this purpose for the Plan, allowing for associated administration expenses in relation to your Policy.

The actuarial method and assumptions make reference to the market conditions applying at the time of the calculation. Factors which may influence the conversion value are:

- the mortality assumptions used in the calculation;
- the yields available on corporate bonds at the time of the calculation; and
- expense assumptions in relation to the Policy.

We can adjust the actuarial method or assumptions or both used for working out the conversion value for the following reasons:

- to respond proportionately to changes in regulatory practice; or
- to replace benchmarks of market conditions with appropriate alternatives if the existing benchmarks cease to be available or appropriate; or
- to proportionately reflect changes in our mortality assumptions.

If you request to convert your Policy, we will provide the conversion value and, in the case of a partial conversion of the Policy, a statement of the reduced benefits that would be available from the Policy following the partial conversion.

To proceed with the conversion of the Policy, you will be asked to complete a conversion option form, which is available from us at the address shown at the end of section 8.4

On receipt of the completed conversion option form and all other relevant information, we will process your conversion value as instructed.

If the whole of the Policy is converted, the Policy comes to an end once we have paid out the conversion value and no other benefits will be payable from it.

If part of the Policy is converted, we will reduce the benefits payable under the Policy as described in the statement of reduced benefits.

## 6 Payments if you die

When you set up the Plan you have the option to select death benefits. Death benefits are paid in the event of your death during the Term. The death benefits available under the Fixed Term Annuity are:

- Plan Protection, which provides a one off payment in the event of your death or your Dependant's death if included in your Policy;
- Guarantee Period, which provides a way for you to guarantee your income payments (subject to section 7.3) over a set period; and
- Dependant's Benefit, which provides an Income to your Dependant until the earlier of the Maturity Date and your Dependant's death and the payment of a Dependant's Guaranteed Maturity Amount if the Dependant survives to the Maturity Date.

Various combinations are possible, which are set out in the table below. The rest of this section explains how benefits are paid depending on which death benefit combination (if any) you selected when setting up the Policies in the Plan. You only need to read the section relevant to the death benefits (if any) you selected. The Schedule shows which death benefits (if any) you selected.

**Death Benefit Combinations**

| Plan Protection only | Guarantee Period only | Dependant's Benefit only | Dependant's Benefit with Plan Protection | Dependant's Benefit with Guarantee Period |
|---|---|---|---|---|
| see section 6.1 | see section 6.2 | see section 6.3 | see section 6.4 | see section 6.5 |

If you didn't select a death benefit and you die during the Term, then all benefits will stop and no further benefit will be paid from the Policy, including the Guaranteed Maturity Amount.

**6.1 Plan Protection only**

This section applies if the Policy includes Plan Protection but no Dependant's Benefit for a Dependant and you die during the Policy Term.

We will pay the excess, if any, of the original purchase price of the Policy above the sum of the instalments of gross annual income paid to you, taking into account any restrictions on annual income imposed under section 7.3.

If the gross amount already paid to you is greater than or equal to the purchase price of the Policy, then no Plan Protection will be paid out.

You may name the beneficiary(ies) whom you wish to benefit from the Plan Protection. However, we retain ultimate discretion over who will receive the Plan Protection payment.

We will deduct any applicable tax charges from the Plan Protection payment when we pay it as required by HMRC legislation at the time.

**6.2 Guarantee Period only**

This section only applies if the Policy includes a Guarantee Period but no Dependant's Benefit for a Dependant and you die during the Policy Term.

If you die before the end of the Guarantee Period, then the aggregate of the residual Income instalments that would have been payable to you had you survived to the end of the Guarantee Period, ignoring any restrictions on income payments imposed under section 7.3, will be payable as a one off payment. You may name the beneficiary(ies) whom you would wish to benefit from the Guarantee Period payment. However, we retain ultimate discretion over who will receive the Guarantee Period payment.

We will deduct any applicable tax charges from the Guarantee Period payment when we pay it as required by HMRC legislation at the time.

**6.3 Dependant's Benefit only**

This section only applies if you select a Dependant's Benefit for your Dependant, but no Guarantee Period and no Plan Protection, and you die during the Term.

Following your death, we will pay an Income for your Dependant until the earlier of the Maturity Date and the Dependant's death.

We may ask the person named as Dependant to show that they were financially dependent on or interdependent with you prior to your death.

The Income for your Dependant will be paid at the same frequency and at the same time and with the same escalation (if any) as would have applied to your Income if you were still alive, as shown in the Schedule. In section 7 we explain further about:

- how often and when Income payments will be made; and
- how any increases to Income take effect.

If your Dependant dies before the Maturity Date, nothing else will be paid from the Policy.

At the Maturity Date, if your Dependant is still alive, we will pay the Dependant's Guaranteed Maturity Amount as a lump sum to a regulated pension provider chosen by the Dependant or, at the Dependant's option, we will pay the Dependant's Guaranteed Maturity Amount as a one off Flexi-Access Drawdown payment.

We will deduct any applicable tax charges from the Dependant's Guaranteed Maturity Amount when we pay it as required by HMRC legislation at the time.

**6.4 Dependant's Benefit with Plan Protection**

This section only applies if the Policy includes a Dependant's Benefit and Plan Protection, and you die during the Term.

**Dependant survives you**

Following your death, we will pay an Income for your Dependant until the earlier of the Maturity Date and the Dependant's death.

We may ask the person named as Dependant to show that they were financially dependent on or interdependent with you prior to your death.

The Income for your Dependant will be paid at the same frequency and at the same time and with the same escalation rate (if any) as would have applied to your Income if you were still alive, as shown in the Schedule.

In section 7 we explain further about how often and when Income payments will be made.

We will deduct any applicable tax charge from the Income as required by HMRC legislation at the time.

**Dependant survives you but dies during the Term**

We will pay the excess, if any, of the original purchase price of the Policy above the sum of the instalments of gross annual income paid to you and your Dependant, taking into account any restrictions on annual income imposed under section 7.3.

If the gross amount already paid to you and your Dependant is greater than or equal to the purchase price of the Policy then no Plan Protection will be paid out.

Your dependant may name the beneficiary(ies) whom they would wish to benefit from the Plan Protection. However, we retain ultimate discretion over who will receive the Plan Protection payment.

We will deduct any applicable tax charges from the Plan Protection payment when we pay it as required by HMRC legislation at the time.

**Dependant survives you and to the end of the Policy Term**

At the Maturity Date, if your Dependant is still alive, we will pay the Dependant's Guaranteed Maturity Amount as a lump sum to a regulated pension provider chosen by the Dependant or, at the Dependant's option, as a one off Flexi-Access Drawdown payment. No Plan Protection is paid in this event.

We will deduct any applicable tax charges from the Dependant's Guaranteed Maturity Amount when we pay it as required by HMRC legislation at the time.

**You survive your Dependant but die during the Term**

We will pay the excess, if any, of the original purchase price of the Policy above the sum of the instalments of gross annual income paid to you, taking into account any restrictions on annual income imposed under condition 7.3.

If the gross amount already paid to you is greater than or equal to the purchase price of the Policy, then no Plan Protection will be paid out.

You may name the beneficiary(ies) whom you wish to benefit from the Plan Protection. However, we retain ultimate discretion over who will receive the Plan Protection payment.

We will deduct any applicable tax charges from the Plan Protection payment when we pay it as required by HMRC legislation at the time.

**6.5 Dependant's Benefit with Guarantee Period**

This section only applies if the Policy includes a Dependant's Benefit and a Guarantee Period and you die during the Term.

**Continuation of your Income**

If you die within the Guarantee Period, your Income will continue to be paid until the end of the Guarantee Period to your Dependant (if any). The Income will be paid at the same amount, the same frequency and at the same time and with the same escalation (if any) as would have applied to your Income if you were still alive, as shown in the Schedule.

If the Dependant also dies before the end of the Guarantee Period, or the person named as Dependant is no longer eligible to receive the Dependant's Benefit, any remaining Income payable under the Guarantee Period will be payable as a one off payment. Your Dependant may name the beneficiary(ies) whom they wish to benefit from the Guarantee Period payment. However, we retain ultimate discretion over who will receive the Guarantee Period payment.

We will deduct any applicable tax charges from the Guarantee Period payment when we pay it as required by HMRC legislation.

**Dependant's Benefit**

If you die within the Guarantee Period, a Dependant's Income will be payable following the Guarantee Period until the earlier of the Maturity Date and your Dependant's death.

If you die after the Guarantee Period, a Dependant's Income will be payable after your death until the earlier of the Maturity Date and your Dependant's death.

We may ask the person named as Dependant to show that they were financially dependent on or interdependent with you prior to your death.

The Income will be paid at the same frequency and at the same time and with the same escalation (if any) as would have applied to your Income if you were still alive, as shown in the Schedule.

In section 7 we explain further about:

- how often and when Income payments will be made; and
- how any increases to Income take effect.

At the Maturity Date, if your Dependant is still alive, we will pay the Dependant's Guaranteed Maturity Amount as a lump sum to a regulated pension provider chosen by the Dependant or, at the Dependant's option, as a one off Flexi-Access Drawdown payment.

We will deduct any applicable tax charges from the Dependant's Guaranteed Maturity Amount when we pay it as required by HMRC legislation at the time.

## 7 About Income payments

This section explains:

- how often and when Income payments will be made;
- whether your Income will increase;
- how, where Income is being paid as Capped Drawdown, we must regularly review your Income and may have to restrict the annual income we pay in order to comply with HMRC legislation about the maximum amount of annual pension income allowed for Capped Drawdown; and
- how if, on a review of your Income, the Income would exceed HMRC maximum, you can tell us to pay the Income as Flexi-Access Drawdown.

We will deduct any applicable tax charges from the Income payments when we pay it as required by HMRC legislation.

### 7.1 Frequency and timing of Income payments

This section explains references in the Schedule to how often and when Income payments will be made. It applies to both Incomes payable to you and, if selected, to your Dependant. In relation to a Dependant, in this section 7.1 only, 'Start Date' means the date that any Dependant's Income became payable to the Dependant.

The Income can be paid:

- every month; or
- every three months; or
- every six months; or
- once a year.

The frequency of Income payments made from the Policy is shown in the Schedule.

**Income payable in arrears**

If the Income is payable in arrears and in monthly instalments, we will pay the first instalment on the Payment Date immediately following the Start Date. If the Income is payable in quarterly, half-yearly or annual instalments, then we will pay the first instalment on the Payment Date three, six or twelve months respectively after the calendar month in which the Start Date falls.

Subsequent instalments of Income are payable at the intervals we have agreed and will be paid on the Payment Date of the relevant calendar month.

The last full instalment of Income that is payable is that which is due immediately before the Income ends. Where the Income ends because of your death or your Dependant's death, then:

- if the Income is stated in the Schedule as being payable 'without proportion', we will not make a proportionate final payment in respect of the period from the last Payment Date up to the date of death; and
- if the Income is stated in the Schedule as being payable 'with proportion', we will then make a proportionate final payment in respect of the period from the first day of the payment period in which death occurred up to the date of the death. Where Dependant's Income becomes payable following your death, the first Dependant's Income payment will be proportionate in respect of the period from your death to the first day of the next payment period only.

**Income payable in advance**

If the Income is payable in advance:

- in relation to your Income, we will pay the first instalment on the Payment Date concurrent with the Start Date; and
- in relation to Income for any Dependant (if the Schedule shows that a Dependant's Benefit is payable), we will pay the first instalment on the Payment Date immediately following your death.

Subsequent instalments of Income are payable at the intervals we have agreed and will be paid on the Payment Date of the relevant calendar month.

The last instalment of Income that we will pay is that due on the Payment Date immediately before the Income ends.

**7.2 Escalation rate**

This section explains how your Income will increase when in payment if an escalation rate is shown in the Schedule.

If a fixed percentage escalation rate is specified in the Schedule, we will increase the amount of your Income, and any Income payable to your Dependant conditional on your Income ending, each year at that rate (compound). Each increase shall take effect from the anniversary of the first Payment Date (ignoring any adjustment for bank holidays and weekends) on which your Income is paid under the Policy.

### 7.3 HMRC Review Dates

We pay the Income from each Policy as Capped Drawdown, unless you tell us to pay it as Flexi-Access Drawdown in line with the relevant section below (Flexi-Access Drawdown).

We review any Income being paid as Capped Drawdown at each HMRC Review Date to check that the annual pension income we pay does not exceed the maximum amount of annual pension income allowed by HMRC legislation for Capped Drawdown. The maximum amount of income that can be paid is found by using the tables produced for this purpose by the Government Actuary's Department. The greater the value of the Policy, the higher the potential level of maximum annual pension income allowed by HMRC legislation.

We calculate the value of the Policy for this purpose to reflect the value at the time for the prospective future benefits under the Policy, using actuarial principles. This value is determined only for the purpose of checking the maximum amount of annual pension income allowed by HMRC legislation from Capped Drawdown.

If any Income being paid as Capped Drawdown exceeds the maximum allowed by HMRC legislation, we may restrict the amount of annual income that we pay as necessary to comply with the HMRC maximum. Where we restrict Income payments, if (and only if) you or, where a Dependant's Benefit is selected you or your Dependant are still alive at the Maturity Date shown in the Schedule, then we will pay an additional maturity amount at that time. The additional amount will be determined by us using actuarial principles and will be based on the amount by which the corresponding Income payment was restricted and by reference to interest rates derived from gilt and corporate bond yields at the time of the Income payment restriction.

If at subsequent review the maximum amount of the annual pension income allowed by HMRC legislation for Capped Drawdown from the Policy has increased, then we pay up to the Income level or the new maximum amount allowed by HMRC (whichever is lower).

**Flexi-Access Drawdown**

You can notify us using our prescribed form at any time during the Term if you wish to move into Flexi-Access Drawdown. In the event that you move into Flexi-Access Drawdown we will no longer review your Income in accordance with section 7.3.

## 8 Administrative conditions

### 8.1 Evidence

We may ask for evidence from time to time to confirm your or your Dependant's name, age, date of death, any financial dependency and any other information we require to pay benefit. When we ask for original documents, we will return these as soon as possible.

You and your Dependant shall at all times provide such information to us as we may reasonably request in order to ensure compliance with legislation or to comply with requests from HMRC or other regulatory bodies.

### 8.2 Variations to the Plan

We can change the terms of the Plan for any of the following reasons:

- to respond proportionately to changes in law or decisions of the Financial Ombudsman Service or the Pensions Ombudsman or the Financial Services Compensation Scheme or of a court;
- to meet regulatory requirements;
- to reflect new industry guidance and codes of practice which raise standards of consumer protection;
- to reflect a change in our corporate structure that does not have a significant unfavourable effect on your rights under the Plan but which does require us to make certain changes to the terms of the Plan;

- to respond proportionately to changes in tax rates;
- to proportionately reflect other legitimate cost increases or reductions associated with providing the Plan;
- to provide for the introduction of new or improved systems, methods of operation, services, or facilities associated with providing the Plan;
- to correct any mistake in the terms of the Plan, provided the correction does not have a significant unfavourable effect on rights that you have as a result of the mistake; or
- to reflect the appointment by us of alternative third parties to provide services under the Plan or to respond proportionately to changes in the terms or charges of any third parties appointed under the Plan.

We will inform you at the earliest opportunity after the change.

Further, we can change the terms of the Plan if we have any other valid reasons for doing so, by giving you 30 days' notice in advance. We will not charge for transferring out your Plan if:

- a change under this section has any unfavourable effect on your rights under the Plan; and
- we receive your written request to transfer within 30 days of notice of the change.

While we will not make a charge for the transfer in those circumstances, any outstanding charges will still be payable and any fees and charges for cashing in or selling assets will still be charged.

**8.3 Divorce or Dissolution of a Civil Partnership**

If the benefits under this Plan become subject to a Court order in the event of divorce or dissolution of a civil partnership, any adjustment to the benefits or payments required to comply with the Court order will be made. Any costs incurred or likely to be incurred by us may be recovered, either directly from you or your spouse/civil partner or by the reduction of future benefits.

If we have not been informed of an earmarking or pension sharing order which applies to a transfer received by us and subsequently we are informed of such an order, then we may pay lower benefits than shown in the Schedule to reflect the effect of such order.

If the benefits under this Plan become subject to a pension sharing order in the event of divorce or dissolution of a civil partnership, we may, at our discretion, terminate the Plan. If we do so, the value of each Policy at the date of termination will be split between you and your spouse/civil partner in accordance with the order of the Court. The resulting values must be paid into a registered pension scheme.

If we do not terminate the Plan, the benefits under the Plan will be reduced to take into account the order and the pension credit due to your spouse / civil partner will be made available to him or her. The resulting value must be paid into a registered pension scheme.

We may, at our discretion allow your spouse/civil partner to set up a new Plan with us if he or she satisfies our eligibility criteria.

**8.4 General**

This Plan will only apply provided it is not held by a relevant court or decided by the Financial Conduct Authority to have any unfair contract term. If a term is held, viewed or considered to be unfair it will, as far as possible, still apply but without any part of it which could cause it to be held, viewed or considered unfair.

This Plan provides only the benefits described in this document and the Schedule and any notice of change we provide to you.

No term of this Plan is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a party to this Plan except for a person who is entitled to receive benefits.

You and your Dependant must notify us of any change in circumstances relevant to this Plan as soon as reasonably practical. If we make an overpayment to you or your Dependant due to a failure by you or your Dependant to report a change in circumstances, we may take action to recover the overpayment.

We may deduct from any payments due from the Plan any tax charge or levy that we are required to deduct in accordance with law or HMRC regulation.

Payments into and out of the Plan will be made in Sterling or, should Sterling be replaced as UK currency, its replacement.

The Plan cannot be surrendered, cashed in or changed before the Maturity Date except in the case of divorce as described in section 8.3 or if the Conversion Feature is exercised, as described in section 5.3.

This Plan shall be governed by English Law and subject to the exclusive jurisdiction of the English courts.

We may exercise any discretions, make such elections or take such other action as is permitted by or consistent with the Finance Act 2004 or any replacement or successor legislation in order to give effect to each Policy and the provisions of the Plan and the Just Retirement Pension Scheme. We may take such action as we reasonably believe to be required in order to maintain the Just Retirement Pension Scheme's status as a registered pension scheme.

This contract is intended to form part of our pension business as defined under section 431B of the Income and Corporation Taxes Act 1988, and is part of our 'long-term business' as described in part II of Schedule 1 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 as amended. If for any reason the contract fails to continue to be pension business, then the contract will be amended or substituted as necessary in order to put the contract back into the intended position.

This Plan is subject to protection granted by the Financial Services Compensation Scheme, which operates under the rules of the Financial Conduct Authority.

If you have any complaint concerning our administration of this Plan, please contact us at the address below.

Just
Vale House, Roebuck Close
Bancroft Road, Reigate
Surrey RH2 7RU

Tel: **01737 233297**
Email: **qatjrl@wearejust.co.uk**

If our response is not satisfactory, you may complain to the Financial Ombudsman Service at Exchange House, London E14 9SR. The telephone number of the Financial Ombudsman Service is 0800 023 4 567.

The Pensions Advisory Service may also help you with your complaint. It can be contacted at 11 Belgrave Road, London SW1V 1RB, telephone 0300 123 1047.

## Notes

JUST.

## FOR MORE INFORMATION

Call: **01737 233297**
Lines are open Monday to Friday, 8.30am to 5.30pm

Email: **support@wearejust.co.uk**

Or visit our website for further information: **wearejust.co.uk**

**Please contact us if you would like this document in an alternative format.**



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