Your guide to Annuities

From Standard Life

It's good to know what's
around the next corner

STANDARD LIFE

If you would like a secure source of income and have a built up pension fund or a lump sum to invest, Standard Life can help. The income you could receive from our range of annuities can be tailored to meet your individual needs.

To help make your decisions easier, we have written this guide to supply you with all of the information you need.

Contents

We're here to help you enjoy the next chapter...

About Standard Life

Standard Life has been looking after its customers for over 180 years, and currently approximately 7 million people worldwide rely on us for their financial needs.

Like most people, you want to know that your financial future is in good hands. Standard Life places a great deal of importance on getting your money to work hard for you; that's why we believe you can have confidence in us.

About this guide

This guide explains what an annuity is and contains information about the different types of annuities that Standard Life sell. We have also included some information about other financial products that you might be interested in. If there is anything that you don't understand, we recommend that you speak to a financial adviser.

What is an annuity?

Essentially, an annuity converts a lump sum into a regular source of income. The income from an annuity will be guaranteed to last as long as you live (referred to as a Lifetime Annuity), or for some types of annuity, to the end of a fixed period of your choice. You also normally have the option for benefits to be paid after your death.

The lump sum used to buy an annuity could be from a pension fund that you have built up: either through your employer, or by yourself through a personal pension plan. Alternatively, some annuities can accept a lump sum from savings other than those built up under a pension plan, for example personal savings or proceeds from the sale of a property.

Standard Life offers a range of annuities that can provide you with an income from either of these sources.

The amount of income you will receive depends upon various factors, such as:

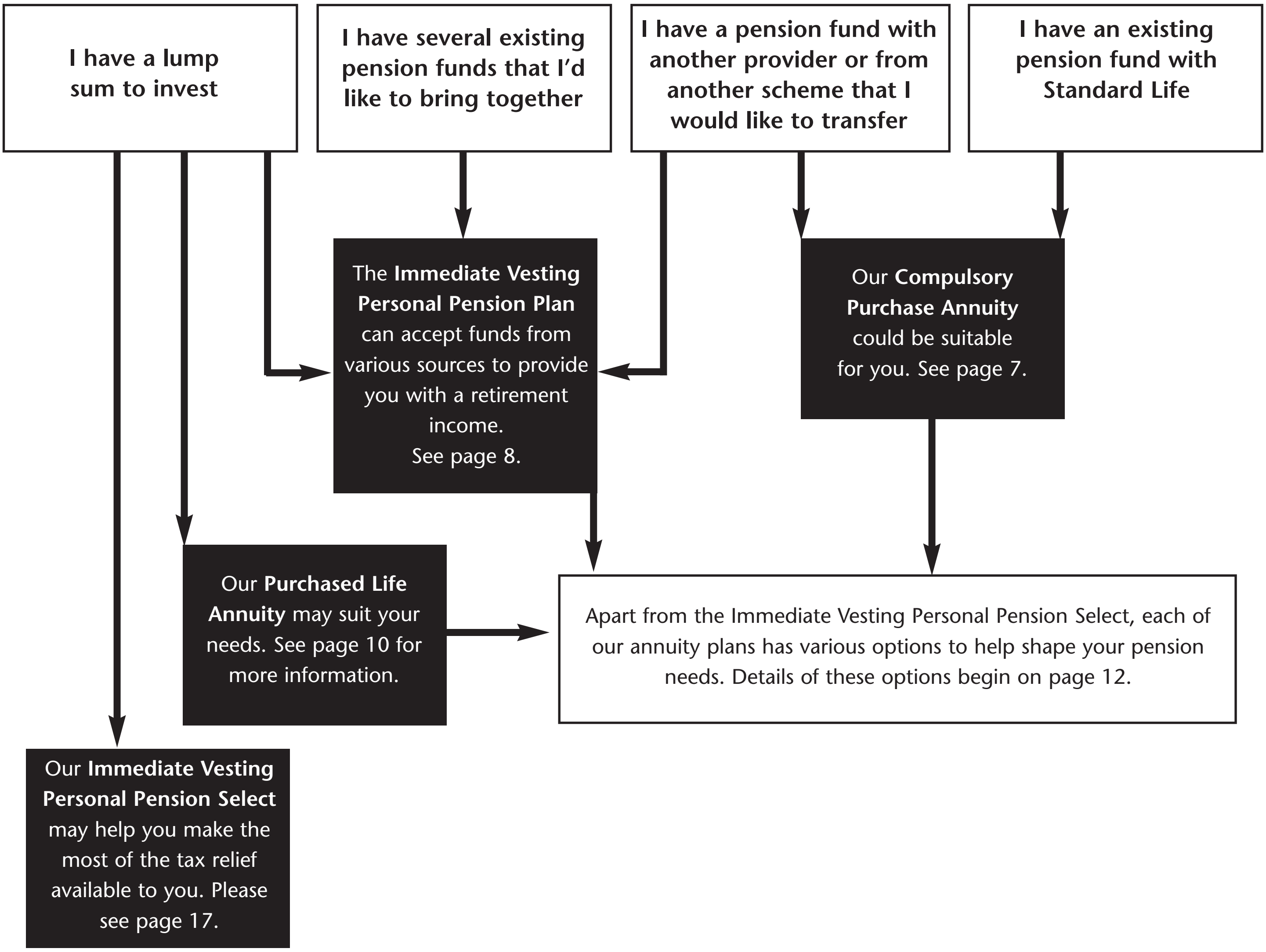
- the amount of money you use to buy your annuity;
- your age at the time you buy your annuity;
- annuity rates at that time;
- the options you choose; and
- how often your income is paid.

The annuities that we offer give you options to tailor your income to suit you, all of which are explained in this guide. You should bear in mind that once you have arranged your pension income, you will be unable to change the options applied to it, cash it in or transfer it to another company.

Any reference to legislation and taxation is based on Standard Life's understanding of law and HM Revenue & Customs practice at date of publication. Tax and legislation are liable to change in the future.

Which type of annuity do I need?

To help you decide which type of annuity most closely suits your needs, follow the chart below which will guide you to the appropriate page.



If you have an existing pension plan with Standard Life, you will be contacted around 6 months before your chosen retirement date. You will also receive a pack from us around 6 weeks before your retirement date which is specific to your pension plan, and provides you with information on how to proceed.

The above chart and the details in this guide are intended for use as a source of information. Before buying a product, you need to be aware of the risks and commitment involved. If you would like further details on any of the products mentioned please contact us for a copy of the relevant Key Features Document.

If you are in any doubt about which type of annuity and the options you need, please speak to a financial adviser.

Compulsory Purchase Annuity

Whether you are retiring and want to provide an income to fund your retirement, or are continuing to work and want to use your built up pension fund to provide an additional income, the Standard Life Compulsory Purchase Annuity (CPA) could help meet your needs.

A CPA uses the money you have saved up in a pension policy to provide you with a regular source of income for life. As everyone's needs differ, we provide various options which allow you to tailor your income to suit you.

The basics

Here is some basic information about what, when and how much you can pay into a Standard Life CPA.

You can normally use the funds built up from a pension plan to buy a CPA, provided:

- the money you use to buy the Lifetime Annuity is in respect of pension rights under a registered pension scheme;
- the rules of the registered pension scheme allow this kind of purchase; and
- any tax-free lump sum has already been paid to you from the pension fund.

You can arrange your income from a CPA at any time from age 50 onwards, subject to the rules of the scheme from where the pension funds originate. If a guaranteed period is to apply, then the last guaranteed payment must fall prior to your 90th birthday. Please bear in mind that the earliest age at which you can buy any annuity will be raised to 55 from the year 2010.

The minimum amount you can use to buy a CPA is £5,000 and the most you can pay in is £500,000.

For details of the options available to you, please now go to page 12.

Immediate Vesting Personal Pension Plan

Whether you have retired, are about to retire, or simply want an additional income, the Immediate Vesting Personal Pension Plan (IVPPP) from Standard Life could help meet your needs.

As this type of policy starts off as a personal pension plan, you can either invest a lump sum of your own money, onto which tax-relief is added (please see next page), or transfer funds from your existing pension plan(s). Once the funds of your choice have been invested, the IVPPP will provide you with a Lifetime Annuity.

This plan allows you to take up to a quarter of your fund as a tax-free lump sum. Should you wish to take advantage of this, we will immediately send you your tax-free lump sum, and use the remainder of your fund to provide you with a regular guaranteed income for life to spend on whatever you please.

The basics

Before going in to more detail, here is some basic information about this plan.

You can buy an IVPPP with either a transfer of funds built up under one or more pension plans, or with a lump sum, for example from your savings.

You can take out an IVPPP any time from age 50 to the day before your 75th birthday. Please bear in mind that the earliest age at which you can buy any Lifetime Annuity will be raised to 55 from the year 2010.

The minimum amount you can use to buy an IVPPP is £5,000. The most you can pay in is £500,000. Please note that HM Revenue & Customs has set a limit known as the Lifetime Allowance, which may affect how much you can pay into a pension plan. For more information on this, please see page 18.

Buying an IVPPP with funds built up under a pension plan

Enjoy the benefits of saving hard for your retirement by arranging a tax-free lump sum and a regular income from your existing pension funds.

Consolidate your funds into one plan

Over the years, you may have built up pension funds in various plans, maybe with different providers. As you can transfer most types of pension policies into the IVPPP, you can bring your built up pension funds together to provide one income. Doing this may result in a higher overall income, and will also save the need for you to keep track of each of your pension plans individually.

Buying an IVPPP with a lump sum

To fund your retirement, you may be planning to leave your money invested in a bank or building society account. You may wish to consider the following points to help you decide if this is right for you.

Tax efficiency

As soon as you buy your IVPPP with a lump sum of your own money, HM Revenue & Customs add the current rate of 22% of the payment you make as tax relief. As this plan allows you to take up to 25% of your fund as a tax-free lump sum, you immediately gain an increase on this part of your payment. You will not receive this tax relief with a bank or building society account. The remainder of your payment will be used to provide an income for the rest of your life, which will be taxed at your normal rate of income tax.

From 6 April 2008, basic-rate tax is reducing to 20%. As a result the amount of tax relief that HM Revenue & Customs will add will be based on this new rate.

Higher rate tax-payers, who pay 40% income tax, can claim additional tax relief through their tax returns.

The minimum amount that you can invest in an IVPPP is £5,000. You would need to have annual earnings in order to be eligible for this type of plan. If you don't have any earnings but still want to take advantage of tax relief then our **IVPPP Select** may be suitable for you. Please see page 17 for more information.

Regular source of income

If you are planning to make regular withdrawals from a bank or building society account to fund your retirement, you should bear in mind that your money could run out. With an IVPPP, however, you are guaranteed an income for life. Please note that with an IVPPP, you may get back more or less than your total investment, depending on how long you live. However, money deposited in a bank or building society account is generally safe, in that what you get back does not depend upon how long you live.

For details of the options that are available to help you tailor your income, please now go to page 12.

Purchased Life Annuity

Whether you need to provide a source of regular guaranteed income for yourself or a family member, the Purchased Life Annuity (PLA) from Standard Life could help meet your needs.

One of the main ways that this type of annuity differs from the others we offer is the way in which it is taxed. Also, with this type of annuity, you can choose for it to provide you with an income for a fixed period of between 2 and 20 years, or for life. This can help you plan ahead as the PLA will provide you with a steady source of income for however long you need it.

For more information on how all of our annuities are taxed, please see page 19.

Investing in a PLA rather than a bank or building society account

You may be considering leaving your money in a bank or building society account, and making regular withdrawals as a source of income. If you are considering this to fund your retirement for the rest of your life, you should note that your money could run out. A PLA guarantees a regular income for life or until the end of your chosen fixed period, so you will not have to worry about your money running out.

Also, you may want to use the interest earned with your bank or building society account to boost your income or improve your standard of living. If so, you must remember that interest from bank and building society accounts can vary over time. Once a PLA has been bought, the income it provides will be unaffected by the rise and fall of interest rates. This means you can plan your life the way you want it to be; safe in the knowledge that your gross income will not fall during the period you have selected.

The basics

Here is some basic information about this plan.

If you have a lump-sum to invest from a source, such as:

- a tax-free lump sum from a pension fund;
- your savings;
- an inheritance;
- an unexpected windfall;
- a maturing life policy;
- a redundancy payment; or
- a sale of a house or shares,

you can convert this into a regular income through our PLA.

Whatever your age, you can use your capital to buy a PLA, which will provide you with a level of income that is guaranteed. You can choose to receive your income for the rest of your life, or for a fixed period of your choice from 2 to 20 years. You could use a PLA to provide an income for a number of reasons, for example:

- until you receive your pension;
- to provide a top-up to any existing pension income;
- until other investments mature;
- for a child at college or university; or
- to pay for fees such as those for a retirement home.

The minimum you can pay in is £5,000. The most you can invest in this plan is £500,000. Your adviser can help you decide how much money you need to pay in to give you the income you want.

For details of the options available to help you personalise your income, please now go to page 12.

Your options

There are options available to help you arrange an income that suits you. Your income can remain level for life, or you can arrange for your income to increase by a fixed rate of up to 8.5% each year. There is also the option to receive an income that is protected against the effects of inflation, based on the Retail Prices Index (RPI).

You can choose to arrange an income for a dependant after your death. You can also arrange a guarantee period.

The options you choose may lower your starting income. The following pages show the effect each option can have on your income.

Unless otherwise stated, all of the options detailed on the following pages are available on the Compulsory Purchase Annuity, Immediate Vesting Personal Pension Plan and the Purchased Life Annuity.

Level or increasing

There's no knowing exactly how much things will cost in the future, but one thing that seems certain is that the cost of living is on the increase.

	Today's Prices	**10 Years**	**20 Years**	**30 Years**
Newspaper	£0.50	£0.64	£0.82	£1.05
TV Licence	£135.50	£173.45	£222.03	£284.22
Family Car	£12,000	£15,361	£19,663	£25,171

The above table shows how the cost of basic items may increase in the future and is based on inflation of 2.5% a year. The average rate of inflation over the past 10 years to January 2007 has been 2.76%.

To help you decide if you need a level income or one that increases, the information in the table opposite shows the facts about each option, and how they affect your starting income.

Options	Features	Effect on Starting Income
Level Income	Your income will remain the same for life (or until the end of your chosen fixed period, if you have opted for this under a Purchased Life Annuity). Although your income (before tax) will never rise, it is guaranteed never to fall. If, however, the cost of living goes up, you may find it increasingly difficult to maintain your standard of living.	Choosing this option will provide you with an income that starts higher than the income provided by the other two options below.
Fixed yearly increases	Your income is guaranteed to rise each year by the amount you choose when you set up your plan. You can arrange for your income to increase by a fixed percentage up to 8.5% each year. The income you receive (before tax) will never fall.	This will provide you with a lower starting income than that of the level income option.
Income linked to inflation	Your income will change each year in line with the Retail Prices Index. This means that the amount of income paid to you will be calculated to keep the same value of your money in terms of what it can buy. It is possible that inflation rates (based on the Retail Prices Index) can go down as well as up. Due to this, your income may also increase or decrease. This feature is not available on our Purchased Life Annuities.	This option will also provide you with a lower starting income than that of the level income option.

The information in the following paragraph only affects you if you are buying a Compulsory Purchase Annuity.

If the lifetime annuity is bought with funds built up under a defined benefits scheme, the part of the annuity relating to pensionable service between 6 April 1997 and 5 April 2005 must increase by at least 5% a year, and the part relating to pensionable service after 5 April 2005 must increase by at least 2.5% a year.

Your financial adviser will be able to give you more information about this.

Income after you die

The income provided to you by any of our annuity plans can continue after you die if you choose for it to be paid to your financial dependants. The information below shows the options you have to help provide for others after you die.

Providing for dependants

You may wish to provide an income for your husband, wife or civil partner and/or dependants if you die before them. This income will be paid to your dependant until they die, or in the case of a child, until they reach age 23. The table below shows how your income will be affected, should you choose to provide for a dependant.

Options	Features	Effect on Starting Income
Provide an income just for you	This provides an income for you only, and will stop when you die, unless you choose the guarantee period option. Please see page 15 for more information on this. Please note that if you choose a fixed period under a Purchased Life Annuity, you cannot also take the guarantee period option. Your income from this will stop at the end of the chosen fixed period or when you die, whichever is sooner.	This option provides you with more income than if you were to choose to provide for a dependant.
Provide an income for you and a financial dependant	This provides an income for your financial dependant as well as for you. At the start of your plan, you can choose how much of your income you wish to provide for your dependant. You can choose to provide any proportion of your income, for example a third, two thirds or up to the full amount (100%) of your own income from your annuity. If your dependant is still alive when you die, an income will be provided to them for the rest of their life. If your dependant is a child, the income will usually be paid to them until they reach age 23.	Choosing to provide for someone else after you die means that you will receive a lower income. The more income you provide for your dependant, the lower your own starting income will be.

Guarantee Period

You also have the option to guarantee your income from the start date of your lifetime annuity.

As an example of how the guarantee period works, if you chose a guarantee period of 8 years from the start date of your lifetime annuity and you die after 5 years, your lifetime annuity income will continue to be paid to your dependant or estate for the remaining 3 years of your chosen guarantee period.

For a Compulsory Purchase Annuity and an Immediate Vesting Personal Pension Plan, you can choose a guarantee period of up to 10 years from the start date of your lifetime annuity. If you are buying either of these lifetime annuities with an existing pension plan that includes any Protected Rights, you can choose to guarantee the Protected Rights part of your plan for up to 5 years from the start date of your lifetime annuity. Please see page 16 of this guide for more information on Protected Rights.

For a Purchased Life Annuity, there is no maximum guarantee period, but the last guaranteed payment must be made before the 90th birthday of the person receiving the income. If you have decided to fix the period of your Purchased Life Annuity (between 2 and 20 years), you cannot also choose a guarantee period.

Choosing a guarantee period does not guarantee the amount of pension that will be paid – it only confirms a payment will be made until the end of the guarantee period. For example, should you have chosen an income based on the Retail Prices Index, your income will change each year. These changes in your income will be considered when calculating the amount that will be paid to cover the chosen guarantee period.

The option of a guarantee period will decrease your starting income in accordance with the length of the guarantee period you choose.

Capital Protection

If you have decided to take out a Purchased Life Annuity, you can also choose to have your income 'capital protected'. This means that if you die before we have paid out an amount equal to your initial investment in instalments (before tax), we refund your investment less the instalments (before tax) already paid. This money will be paid to your beneficiaries or to your estate.

How your income is paid

Your income instalments will be paid directly into your bank or building society account. You can choose to receive your income instalments at times to suit your own circumstances:

- monthly
- every 3 months
- every 6 months
- once a year.

The minimum gross income payment we can make to you is £20 each time.

When your annuity will start

Your annuity will start on the date we receive:

- your purchase price (the money you use to buy your annuity), in the form of a cheque. This cheque can either come from you or from another provider, if you are transferring your pension fund from them;
- your completed application form; and
- your signed quotation, showing the basis on which you would like your annuity to be paid.

In some circumstances it may be possible for you to choose a start date after the date we receive the documents listed above. You must choose a start date which is no more than twelve months from the date we received the cheque, completed form and signed quotation.

The start date of your annuity is not necessarily the date your first income payment is due. This is because you can choose for your income to be paid in advance or in arrears.

If, for example, your annuity was to start on 1 January 2008, and is set up to be paid once a year in advance, your first income payment would be due on the same day, 1 January 2008.

If, however, you chose to receive your income in arrears, your first income payment would be due a year later, 1 January 2009.

With or without proportion

If you choose to have your income paid in arrears, you can have it paid either with or without proportion.

With proportion means that if the person receiving the income dies between payments, we will make a part-payment of the income to cover the period between the date of the last income payment and the date of death. As an example, say your income was paid monthly, and your last income payment was made on 15 June. If you died on 8 July, a proportion of your monthly income would be paid to cover the period between 15 June and 8 July.

The payment would be made after we are notified of the annuitant's death.

Without proportion means that no part-payment would be made to cover the period between the last income payment and the date of death.

Protected Rights, Guaranteed Minimum Pension and Section 9(2B) Rights

This section is only relevant if you have chosen to transfer existing pension funds into an Immediate Vesting Personal Pension Plan, or are using existing pension funds to buy a Compulsory Purchase Annuity

If you have been contracted-out of the State Earnings Related Pension Scheme (SERPS), which was replaced by State Second Pension (S2P) from 6 April 2002, then your built-up pension fund may include an amount relating to Protected Rights, Guaranteed Minimum Pension (GMP), or Section 9(2B) Rights. There are some restrictions as to the options you can choose for this portion of the fund.

Your financial adviser will be able to give you more information.

Immediate Vesting Personal Pension Plan Select

An excellent way to make the most of unused tax allowance is through an Immediate Vesting Personal Pension Plan Select (IVPPPS). Pensions offer generous tax relief as a way to encourage saving for retirement. If you are between the ages of 50 (55 from the year 2010) and 75, you may be able to use this to your advantage.

An IVPPPS is a simplified, lower payment version of the Immediate Vesting Personal Pension Plan. It allows you to make the most of any unused tax relief you may have, whilst also providing you with a boost to your annual income.

Here is how the IVPPPS works

To begin with, you would send in a cheque for £2,808, which is your total investment less the current basic-rate of income tax (22%). The following arrangements then take place:

- £792 is added to your money by HM Revenue & Customs, which takes the total investment to your plan up to £3,600.
- As you are entitled to take a quarter of your total investment as a tax-free lump sum, £900 is returned to you immediately, which reduces your initial net outlay to £1,908.
- You will also receive a yearly income from the plan, which is bought with the remaining value of £2,700 (£3,600 total less your lump sum of £900). As the first income payment is also made to you immediately, this takes your initial investment down even further. Your first yearly income payment will be sent directly to your bank or building society account along with your £900 tax-free lump sum.

The annual income you will receive from this plan will be subject to your normal rate of income tax.

Make the most of your annual tax allowance and build up your annual income

If you find this investment fits your needs, remember you may be able to take out one of these plans each tax year until the day before your 75th birthday. This means that you will be making the most of your tax allowance each year, and you will also be building up your yearly income as you go.

The level of tax relief will change from 6 April 2008 to 20%. The total investment to the plan will still be £3,600 but the amount you will have to pay will increase to £2,880. The amount of tax free cash will remain the same.

To keep the plan as simple as possible, there are no extra options to change the way you receive your income.

Your financial adviser will be able to give you more information on this plan, and can arrange a personalised illustration of the income you may receive.

Lifetime Allowance

The information on this page is relevant to you unless you are buying a Purchased Life Annuity only.

HM Revenue & Customs have set a limit on the amount of tax-privileged pension benefits you can have in your lifetime. This limit is known as the Lifetime Allowance. The Lifetime Allowance has been set for the next 5 years as follows:

TAX YEAR	LIFETIME ALLOWANCE
2007/08	£1.6 MILLION
2008/09	£1.65 MILLION
2009/10	£1.75 MILLION
2010/11	£1.8 MILLION

You may have a certificate from HM Revenue & Customs known as a Lifetime Allowance Enhancement Certificate. This allows you to take pension benefits which exceed the Lifetime Allowance on the date you choose to take your benefits. For more information about this, please speak to your financial adviser.

If the value of the benefits in all your pension plans (including any pensions already in payment) exceeds the Lifetime Allowance (or the amount shown on any Lifetime Allowance Enhancement Certificate that you may have), the excess can either be taken as a lump sum or a pension, or both, but will be subject to a tax charge. Any excess amount that you choose to take as a pension will be liable to a 25% tax charge. If you want to take the excess amount as a lump sum, it will be subject to a tax charge of 55%.

Before we can make any income payments to you from your Lifetime Annuity, we will need you to confirm that the total value of all your pension benefits is less than the Lifetime Allowance on your chosen retirement date. If you are using all of your pension benefits to buy a Lifetime Annuity from Standard Life and do not have any other pension benefits with another provider, all you need to do is confirm this to us. If you have pension plans with other providers that you have not taken yet, you may need to contact the other provider for a current valuation of your benefits. If you have any pensions that are already in payment, the value of those benefits is normally the amount of pension you are currently receiving multiplied by 25. Again, you may wish to contact your pension provider for a valuation.

Your financial adviser will be able to give you more information on the Lifetime Allowance.

What tax will I pay?

Compulsory Purchase Annuity, Immediate Vesting Personal Pension Plan and Immediate Vesting Personal Pension Plan Select only

Each income payment will be treated as Pay As You Earn (PAYE) income, and will be taxed at your normal rate. As Standard Life will be providing you with an income through one of the annuities mentioned above, we will pay your income net of tax. This means that we will deduct the appropriate amount of tax before each of your income payments are made.

Purchased Life Annuity only

For tax purposes, each of your income payments (before tax) from your Purchased Life Annuity is regarded as being made up of two parts; a 'capital' part and an 'interest' part.

The size of the capital part is set by HM Revenue & Customs rules. It is regarded as return of your initial investment, so you are not taxed on this part.

The interest part is regarded as unearned income, so this is subject to tax. We will make each income payment with the current savings rate of tax deducted from the 'interest' part. If you are a higher-rate taxpayer, you should pay any additional tax liability to HM Revenue & Customs. If your total income is below the basic-rate tax threshold, you may be able to reclaim part of the tax deducted.

HM Revenue & Customs may require that one of their forms PLA1, R89 or R86 is completed in order to ensure that your income from the Purchased Life Annuity is taxed correctly. The appropriate form will be sent to you, if required, along with your illustration and application form.

You can obtain further information on the taxation of your Purchased Life Annuity from the Key Features Document, or from your adviser.

Tax and legislation may change. The information we have given here is based on our understanding of law and the practice of HM Revenue & Customs when we published this document.

Next steps

What to read

To help you make a balanced and informed decision, there is some additional important information you need to know about. This information is contained in the literature accompanying this guide. Please make sure you read this carefully, in particular the relevant Key Features Documents and any Terms and Conditions/Declarations.

Who to speak to

Please note that we have not provided you with advice. If there is anything you don't understand, we recommend that you should speak to your adviser. If you are unsure which options are suitable for you, please seek advice. There may be an additional cost if you seek advice from another company.

If you don't have an adviser you can call Standard Life Client Management on **0845 272 8810** (call charges may vary).

Standard Life Client Management advises on, and sells products from, subsidiaries of Standard Life plc and some external providers.

What to do next

When you have read everything through, you can decide whether you want to buy.
If you decide to buy, your adviser will give you details of how to do this. Alternatively, if you don't have an adviser then call Standard Life Client Management on **0845 272 8810** (call charges may vary).

After you have arranged your income

First, we will send you your policy documents and confirmation of all the information supplied. We will then supply your income on the agreed basis. Then you can simply sit back and relax in the knowledge that you will have an income for life.

Every year you will receive a statement from us, to help you keep track of your income.

Investing your tax-free lump sum

If you have taken a tax-free lump sum from your pension fund, you can spend this money on anything you wish. You may, however, like to consider re-investing some or even all of it. The following few pages of this guide give you some information on other Standard Life group products in which you might like to make an investment to make your money work harder for you in the future.

Investing your tax-free lump sum

To help make your money work harder for you in retirement, Standard Life offer various ways in which you can invest your tax-free lump sum or other savings. The next few pages offer information on some products that could be suitable for you. Before buying a product, you need to be aware of the risks and commitment involved. If you would like further details on any of the products mentioned please contact us for a copy of the relevant Key Features Document.

For more information on these and other options, please speak to your financial adviser. If you don't have an adviser you can call Standard Life Client Management on 0845 272 8810 (call charges may vary).

Standard Life Client Management advises on, and sells products from, subsidiaries of Standard Life plc and some external providers.

Call charges may vary if you call us on any of these numbers and calls may be recorded and monitored.

Any reference to legislation and taxation is based on Standard Life's understanding of law and HM Revenue & Customs practice at date of publication. Tax and legislation are liable to change in the future. The tax relief available to you, your fund or your ISA may be altered and the value to the investor depends upon their financial circumstances.

Individual Savings Account

If you are not currently making the most of your tax-free savings allowance, an Individual Savings Account (ISA) could be a good place to invest. An ISA allows you to invest your money without having to pay Income Tax or Capital Gains Tax on the proceeds.

There is an element of risk involved in the stocks and shares ISA as the value can go down as well as up. You could get back less than you originally invested.

The tax relief available to you, your fund or your ISA may be altered and the value to the investor depends upon their financial circumstances.

For more information about a cash ISA, please speak to your financial adviser. Alternatively, you can call Standard Life Bank on

0845 755 56 57

For more information on a stocks and shares ISA, please speak to your financial adviser, or call Standard Life Investments on

0800 33 33 53

Standard Life Bank Savings Accounts

Standard Life Bank offers a choice of flexible savings accounts that provide consistently competitive rates of interest, so you can choose the one that's right for you. These accounts also include a wide range of features specially designed to make saving easy and rewarding for you.

For more information about our savings accounts, please speak to your financial adviser. Alternatively, you can call Standard Life Bank on

0845 755 56 57

Bonds

Standard Life Bank Fixed Rate Bond

With this type of bond, the rate of return is fixed at the start and stays fixed until the end of the term of the bond, so you know exactly how much money your investment will earn. You normally can choose when you want the interest paid and for how long you want to save (subject to bond availability).

For more information about the Fixed Rate Bond, please speak to your financial adviser. Alternatively, you can call Standard Life Bank

0845 755 56 57

Distribution Bond

The Distribution Bond may be suitable if you are looking to use your tax-free lump sum to provide extra income for your retirement and want the security of knowing that you will not be exposed to unnecessary risks. It offers a choice of charging structures (level and stepped) and the aim over the medium to long-term is to provide you with a better return than you could get from a bank or building society along with the possibility of some capital growth. However, with a bank or building society your capital is generally secure. The value of a Distribution Bond can go down as well as up and you could get back less than you invested.

With Profits Bond

The Standard Life With Profits Bond allows you to buy units in our Life With Profits Fund. This is a whole of life, investment-linked lump sum contract. It offers a choice of charging structures (level and stepped), and can be used to provide a regular income by allowing regular withdrawals. If you make a withdrawal or cash in your bond, we may reduce the price of units in certain circumstances. This means you could get back less than you paid in.

Capital Investment Bond

Standard Life's Capital Investment Bond (CIB) is a medium to long-term lump sum investment with a choice of charging structures (level or stepped). The CIB offers a wide choice of investment funds from some of the UK's top investment managers. You have the flexibility to switch funds, take withdrawals and have access to your money whenever you need it. The value can go down as well as up and you could get back less than you originally invested.

For more information about any of these bonds, please speak to your financial adviser. Alternatively, you can call Standard Life Client Management on

0845 272 8810

Investment Funds

If you are looking to invest your tax-free lump sum through the stock market, you may wish to consider the range of investment funds offered by our Open Ended Investment Company (OEIC). These funds offer a varying degree of risk, are actively managed and hold a portfolio of investments that you can buy in to.

There is an element of risk involved with investment funds as the value can go down as well as up. You could get back less than you originally invested.

For more information about Investment Funds, please speak to your financial adviser, or call Standard Life Investments on

0800 33 33 53

Healthcare

It's not possible for any of us to predict exactly when we'll be ill, what effect it will have on our family and work life or if we'll get the care we need when we need it. We all know how important our health is and we all know we're likely to fall ill at some point, especially as we get older, so it makes sense to consider private medical insurance that will give you comprehensive cover at affordable prices. If you are unfortunate enough to be facing medical treatment, you will want to be close to both loved ones and home. Private medical insurance gives you fast access to hospitals nationwide, including well known names such as Bupa, BMI, Capio and Nuffield.

For more information on healthcare, please speak to your financial adviser or call Standard Life Healthcare on

0800 33 33 48

ADVISER'S DETAILS