

Final Bonuses / MVRs applicable from 3rd August 2009

It should be noted that these Final Bonus rates and Market Value Reductions and any policy value quotations based upon them are not guaranteed and may be changed at any time without prior notice. Products purchased after 31 July 2001 are underwritten by Scottish Mutual International, and these Final Bonus rates vary according to the month in which the units were purchased. Market Value Reductions are reviewed monthly.

SMI Unitised With-Profits		
Units Purchased In	Pensions (Series 3)	Non-Pensions (Series 4)
August 2001	-22%	-20%
September 2001	-18%	-16%
October 2001	-20%	-18%
November 2001	-22%	-20%
December 2001	-22%	-20%
January 2002	-22%	-20%
February 2002	-21%	-19%
March 2002	-22%	-20%
April 2002	-19%	-17%
May 2002	-17%	-15%
June 2002	-14%	-12%
July 2002	-9%	-7%
August 2002	-9%	-7%
September 2002	-5%	-3%
October 2002	-6%	-4%
November 2002	-7%	-5%
December 2002	-4%	-2%
January 2003	-1%	1%
February 2003	-1%	2%
March 2003	1%	2%
April 2003	-3%	-1%
May 2003	-3%	-1%
June 2003	-4%	-3%
July 2003	-5%	-3%
August 2003	-6%	-5%
September 2003	-4%	-3%
October 2003	-5%	-4%
November 2003	-5%	-4%
December 2003	-5%	-4%
January 2004	-7%	-5%
February 2004	-7%	-6%
March 2004	-7%	-6%
April 2004	-7%	-6%
May 2004	-6%	-4%
June 2004	-7%	-6%
July 2004	-6%	-4%
August 2004	-6%	-5%
September 2004	-7%	-5%
October 2004	-7%	-6%
November 2004	-7%	-6%
December 2004	-8%	-6%
January 2005	-9%	-7%
February 2005	-9%	-8%
March 2005	-9%	-8%
April 2005	-8%	-7%
May 2005	-11%	-10%
June 2005	-12%	-11%
July 2005	-14%	-13%
August 2005	-14%	-13%
September 2005	-14%	-13%
October 2005	-13%	-12%
November 2005	-14%	-13%
December 2005	-16%	-15%
January 2006	-16%	-15%
February 2006	-17%	-16%
March 2006	-17%	-16%
April 2006	-16%	-16%
May 2006	-14%	-13%
June 2006	-14%	-13%
July 2006	-15%	-14%
August 2006	-16%	-15%
September 2006	-17%	-16%
October 2006	-18%	-17%
November 2006	-17%	-17%
December 2006	-18%	-18%

SMI Unitised With-Profits		
Units Purchased In	Pensions (Series 3)	Non-Pensions (Series 4)
January 2007	-19%	-18%
February 2007	-17%	-17%
March 2007	-18%	-17%
April 2007	-19%	-19%
May 2007	-21%	-20%
June 2007	-20%	-19%
July 2007	-18%	-18%
August 2007	-19%	-18%
September 2007	-19%	-19%
October 2007	-20%	-19%
November 2007	-19%	-19%
December 2007	-19%	-19%
January 2008	-15%	-14%
February 2008	-14%	-13%
March 2008	-12%	-12%
April 2008	-14%	-13%
May 2008	-13%	-13%
June 2008	-8%	-8%
July 2008	-9%	-9%
August 2008	-10%	-10%
September 2008	-6%	-6%
October 2008	2%	2%
November 2008	4%	4%
December 2008	3%	3%
January 2009	6%	6%
February 2009	11%	11%
March 2009	9%	9%
April 2009	2%	2%

A Market Value Reduction / Final Bonus of 0% applies to units purchased after April 2009

PLL Conventional With-Profits Terminal Bonuses					
Commencement Year	Life RP (Endowment Assurance)	Pensions E-Type (Regular Premium)	Pensions E-Type (Single Premium)	Pensions SEDA (Regular Premium)	Pensions SEDA (Single Premium)
2008	0% (0%)	0% (0%)	0% (0%)	0% (0%)	19% (35%)
2007	0% (0%)	0% (0%)	0% (0%)	5% (15%)	19% (35%)
2006	0% (0%)	0% (0%)	0% (0%)	10% (25%)	27% (45%)
2005	0% (0%)	0% (0%)	0% (0%)	19% (35%)	32% (50%)
2004	0% (9%)	0% (0%)	1% (15%)	32% (50%)	67% (90%)
2003	0% (9%)	0% (10%)	1% (15%)	45% (65%)	67% (90%)
2002	0% (9%)	5% (20%)	1% (15%)	45% (65%)	67% (90%)
2001	0% (9%)	0% (8%)	0% (0%)	39% (58%)	45% (65%)
2000	0% (9%)	0% (8%)	0% (0%)	39% (58%)	45% (65%)
1999	1% (10%)	0% (8%)	0% (0%)	22% (0%)	0% (0%)
1998	3% (13%)	0% (8%)	0% (0%)	0% (0%)	0% (0%)
1997	5% (16%)	0% (9%)	5% (20%)	0% (0%)	0% (0%)
1996	6% (19%)	0% (11%)	23% (40%)	0% (0%)	0% (0%)
1995	8% (22%)	0% (11%)	31% (45%)	0% (0%)	0% (11%)
1994	10% (25%)	1% (15%)	30% (45%)	0% (0%)	0% (12%)
1993	12% (27%)	7% (22%)	49% (70%)	0% (0%)	14% (30%)
1992	13% (29%)	11% (26%)	67% (90%)	0% (0%)	27% (45%)
1991	15% (30%)	14% (30%)	58% (80%)	0% (3%)	19% (36%)
1990	16% (32%)	19% (35%)	36% (55%)	0% (3%)	0% (14%)
1989	18% (34%)	19% (35%)	24% (41%)	0% (4%)	0% (10%)
1988	20% (36%)	19% (35%)	45% (65%)	0% (5%)	10% (25%)
1987	21% (38%)	19% (35%)	49% (65%)	0% (6%)	19% (35%)
1986	23% (39%)	23% (40%)	58% (80%)	0% (3%)	30% (48%)
1985	24% (41%)	14% (30%)	52% (73%)	0% (0%)	5% (19%)
1984	26% (43%)	14% (30%)	49% (70%)	0% (0%)	5% (20%)
1983	32% (50%)	14% (30%)	75% (100%)	0% (0%)	19% (35%)
1982	39% (58%)	14% (30%)	107% (110%)	0% (0%)	32% (50%)
1981	45% (65%)	14% (30%)	93% (120%)	0% (0%)	32% (50%)
1980	52% (73%)	19% (35%)	84% (110%)	0% (2%)	27% (45%)
1979	58% (80%)	27% (45%)	89% (115%)	0% (12%)	27% (45%)
1978	64% (87%)	32% (50%)	84% (110%)	1% (15%)	27% (45%)
1977	70% (93%)	36% (55%)	97% (125%)	5% (20%)	32% (50%)
1976	75% (100%)	36% (55%)	122% (140%)	5% (20%)	40% (60%)
1975	81% (106%)	36% (55%)	198% (220%)	12% (25%)	75% (100%)
1974	87% (113%)	36% (55%)	233% (280%)	27% (40%)	154% (190%)
1973	92% (118%)	40% (60%)	88% (115%)	40% (60%)	58% (80%)
1972	97% (124%)	40% (60%)	88% (115%)	40% (60%)	49% (70%)
1971	101% (129%)	40% (60%)	88% (115%)	40% (60%)	54% (75%)
1970	106% (135%)	40% (60%)	88% (115%)	40% (60%)	105% (100%)
1969	111% (140%)	40% (60%)	88% (115%)	40% (60%)	105% (100%)
1968	116% (146%)	40% (60%)	88% (115%)	40% (60%)	105% (100%)
1967	121% (152%)	40% (60%)	88% (115%)	40% (60%)	105% (100%)
1966	127% (158%)	40% (60%)	88% (115%)	40% (60%)	105% (100%)
1965	132% (164%)	40% (60%)	88% (115%)	40% (60%)	105% (100%)
1964	137% (170%)	40% (60%)	88% (115%)	40% (60%)	105% (100%)
1963	143% (176%)	40% (60%)	88% (115%)	40% (60%)	105% (100%)
1962	150% (182%)	40% (60%)	88% (115%)	40% (60%)	105% (100%)
1961	156% (188%)	40% (60%)	88% (115%)	40% (60%)	105% (100%)
1960	163% (194%)				
1959	169% (200%)				
1958	169% (210%)				

A terminal bonus of 0% (11%) applies to maturing ten year Conventional With Profits (single premium) Bonds

Figures in brackets relate to bonuses declared January 2009

PLL Utilised With-Profits		
Units Purchased In	Terminal Bonus	MVR
1996	17.5%	0.0%
1997	0.5%	0.0%
1998	0.0%	-9.0%
Pre 01/10/1999	0.0%	-16.5%
Post 01/10/1999	0.0%	0.0%
2000	0.0%	0.0%
2001	0.0%	0.0%
2002	6.0%	0.0%
2003	11.0%	0.0%
2004	3.0%	0.0%
2005	0.0%	-0.5%
2006	0.0%	-9.0%
2007	0.0%	-12.5%
2008	0.0%	-5.5%
2009	0.0%	0.0%

The above table applies to pensions and non-pensions policies

SEDA Personal Pension Maturity Bonuses and Cash Commutation Factors applicable from 1st July 2009						
Pension Age	Maturity Bonuses				Cash Commutation Factors	
	01 Dec 1999 - 31 Dec 1999		01 Apr 1986 - 30 Nov 1999		Male	Female
	Male	Female	Male	Female		
60	45.7%	48.3%	5.0%	7.0%	18.560	18.969
61	45.3%	47.8%	4.6%	6.6%	18.161	18.577
62	44.9%	47.3%	4.2%	6.2%	17.748	18.174
63	44.5%	46.7%	3.8%	5.8%	17.327	17.760
64	44.1%	46.2%	3.4%	5.4%	16.896	17.338
65	43.7%	45.7%	3.0%	5.0%	16.457	16.907
66	42.9%	45.3%	2.4%	4.6%	16.010	16.469
67	42.2%	44.9%	1.8%	4.2%	15.555	16.023
68	41.5%	44.5%	1.2%	3.8%	15.093	15.571
69	40.7%	44.1%	0.6%	3.4%	14.625	15.113
70	40.0%	43.7%	0.0%	3.0%	14.151	14.650
71	40.0%	42.9%	n/a	n/a	13.673	14.183
72	40.0%	42.2%	n/a	n/a	13.193	13.713
73	40.0%	41.5%	n/a	n/a	12.715	13.245
74	40.0%	40.7%	n/a	n/a	12.241	12.780
75	40.0%	40.0%	n/a	n/a	11.773	12.320

Different scales of maturity bonus apply to policies depending on when they commenced

No maturity bonuses apply to policies that commenced before April 1986

The same cash commutation factors apply regardless of when a policy commenced

This sheet refers solely to the Classic Conventional With-Profits Personal Pension Policy

On retirement, the pension payable comprises the basic pension per annum increased by the relevant