

Final Bonuses / MVRs applicable from 1st July 2011

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	-9%	-6%
September 2001	-4%	2%
October 2001	-7%	-4%
November 2001	-9%	-6%
December 2001	-9%	-6%
January 2002	-8%	-5%
February 2002	-7%	-5%
March 2002	-9%	-6%
April 2002	-6%	-3%
May 2002	-3%	2%
June 2002	3%	6%
July 2002	9%	12%
August 2002	9%	12%
September 2002	15%	17%
October 2002	13%	16%
November 2002	12%	15%
December 2002	16%	18%
January 2003	19%	21%
February 2003	19%	22%
March 2003	20%	22%
April 2003	17%	19%
May 2003	16%	19%
June 2003	15%	17%
July 2003	14%	16%
August 2003	12%	15%
September 2003	15%	18%
October 2003	14%	16%
November 2003	14%	16%
December 2003	14%	16%
January 2004	12%	14%
February 2004	11%	13%
March 2004	12%	14%
April 2004	12%	14%
May 2004	13%	15%
June 2004	12%	14%
July 2004	13%	15%
August 2004	12%	14%
September 2004	12%	14%
October 2004	12%	14%
November 2004	11%	13%
December 2004	11%	13%
January 2005	10%	12%
February 2005	9%	11%
March 2005	9%	11%
April 2005	10%	12%
May 2005	7%	8%
June 2005	5%	7%
July 2005	3%	5%
August 2005	3%	5%
September 2005	2%	4%
October 2005	5%	6%
November 2005	3%	4%
December 2005	1%	3%
January 2006	-2%	2%
February 2006	-3%	1%
March 2006	-3%	1%
April 2006	-2%	1%
May 2006	3%	4%
June 2006	3%	4%
July 2006	2%	3%
August 2006	-2%	2%
September 2006	-3%	1%
October 2006	-4%	-3%
November 2006	-4%	-2%
December 2006	-5%	-3%

SMI Unitised With-Profits		
Units Purchased In	Pensions (Series 3)	Non-Pensions (Series 4)
January 2007	-5%	-4%
February 2007	-4%	-2%
March 2007	-4%	-3%
April 2007	-6%	-5%
May 2007	-8%	-7%
June 2007	-7%	-6%
July 2007	-5%	-3%
August 2007	-5%	-4%
September 2007	-6%	-5%
October 2007	-7%	-6%
November 2007	-6%	-5%
December 2007	-6%	-5%
January 2008	2%	3%
February 2008	3%	4%
March 2008	5%	6%
April 2008	3%	4%
May 2008	3%	4%
June 2008	10%	11%
July 2008	9%	10%
August 2008	8%	9%
September 2008	13%	13%
October 2008	21%	21%
November 2008	23%	24%
December 2008	23%	23%
January 2009	25%	26%
February 2009	32%	33%
March 2009	30%	30%
April 2009	21%	21%
May 2009	18%	19%
June 2009	19%	20%
July 2009	14%	15%
August 2009	12%	13%
September 2009	10%	11%
October 2009	11%	11%
November 2009	10%	10%
December 2009	7%	8%
January 2010	10%	10%
February 2010	10%	10%
March 2010	6%	6%
April 2010	6%	6%
May 2010	9%	9%
June 2010	10%	10%
July 2010	7%	8%
August 2010	7%	7%
September 2010	6%	6%
October 2010	5%	5%
November 2010	5%	5%
December 2010	1%	1%
January 2011	-2%	-2%
February 2011	-3%	-3%
March 2011	1%	1%
April 2011	-2%	-2%
May 2011	-3%	-3%

A Market Value Reduction / Final Bonus of 0% applies to units purchased after May 2011

PLL Conventional With-Profits Terminal Bonuses					
Commence ment Year	Life RP (Endowment Assurance)	Pensions E-Type (Regular Premium)	Pensions E-Type (Single Premium)	Pensions SEDA (Regular Premium)	Pensions SEDA (Single Premium)
2010	3% (3%)	0% (0%)	5% (8%)	0% (0%)	29% (37%)
2009	5% (5%)	0% (3%)	13% (16%)	19% (25%)	37% (30%)
2008	8% (8%)	11% (14%)	5% (8%)	35% (29%)	23% (17%)
2007	10% (10%)	13% (16%)	0% (0%)	39% (32%)	5% (9%)
2006	13% (13%)	16% (19%)	0% (2%)	41% (36%)	25% (19%)
2005	15% (16%)	16% (20%)	6% (16%)	46% (43%)	25% (22%)
2004	18% (18%)	22% (25%)	21% (24%)	52% (52%)	32% (37%)
2003	20% (21%)	30% (33%)	24% (27%)	60% (61%)	34% (47%)
2002	23% (23%)	38% (42%)	21% (25%)	70% (68%)	34% (27%)
2001	25% (26%)	23% (26%)	0% (0%)	50% (46%)	0% (0%)
2000	25% (25%)	22% (25%)	0% (0%)	48% (56%)	0% (0%)
Dec 1999	24% (25%)	19% (22%)	0% (0%)	5% (0%)	8% (11%)
1999	24% (25%)	19% (22%)	0% (0%)	0% (0%)	0% (0%)
1998	23% (24%)	19% (22%)	8% (18%)	0% (0%)	0% (0%)
1997	23% (23%)	18% (21%)	32% (45%)	0% (0%)	0% (0%)
1996	22% (22%)	19% (22%)	45% (59%)	0% (0%)	0% (0%)
1995	22% (24%)	16% (24%)	53% (58%)	0% (0%)	0% (4%)
1994	23% (25%)	21% (31%)	67% (83%)	0% (0%)	3% (8%)
1993	23% (26%)	27% (36%)	87% (105%)	0% (0%)	16% (27%)
1992	23% (28%)	30% (42%)	95% (92%)	0% (0%)	27% (27%)
1991	24% (29%)	35% (47%)	84% (75%)	0% (0%)	17% (11%)
1990	26% (30%)	40% (48%)	61% (66%)	0% (0%)	0% (6%)
1989	28% (32%)	40% (47%)	61% (77%)	0% (0%)	0% (0%)
1988	30% (33%)	40% (48%)	70% (84%)	0% (0%)	11% (21%)
1987	32% (34%)	40% (49%)	77% (93%)	0% (0%)	32% (32%)
1986	34% (36%)	44% (53%)	86% (103%)	0% (0%)	28% (22%)
1985	37% (40%)	31% (41%)	74% (79%)	0% (0%)	4% (14%)
1984	39% (45%)	35% (39%)	67% (82%)	0% (0%)	2% (4%)
1983	42% (50%)	32% (36%)	108% (128%)	0% (0%)	12% (16%)
1982	44% (54%)	28% (40%)	70% (74%)	0% (0%)	28% (38%)
1981	47% (59%)	33% (42%)	54% (57%)	0% (0%)	27% (36%)
1980	54% (64%)	44% (58%)	79% (96%)	0% (0%)	24% (18%)
1979	61% (69%)	47% (53%)	68% (73%)	0% (5%)	11% (16%)
1978	68% (73%)	49% (51%)	83% (98%)	2% (12%)	16% (10%)
1977	75% (78%)	26% (31%)	158% (175%)	4% (14%)	16% (10%)
1976	82% (83%)	0% (0%)	218% (226%)	8% (18%)	41% (37%)
1975	92% (93%)	0% (0%)	258% (268%)	9% (19%)	55% (48%)
1974	102% (103%)	21% (25%)	267% (277%)	17% (28%)	86% (85%)
1973	112% (113%)	37% (42%)	267% (277%)	10% (20%)	53% (46%)
1972	122% (123%)	37% (42%)	267% (277%)	16% (27%)	53% (56%)
1971	131% (133%)	37% (42%)	267% (277%)	17% (28%)	71% (87%)
1970	131% (136%)	37% (42%)	267% (277%)	38% (51%)	139% (127%)
1969	130% (138%)	37% (42%)	267% (277%)	45% (56%)	118% (139%)
1968	130% (140%)	37% (42%)	267% (277%)	49% (63%)	118% (113%)
1967	129% (142%)	37% (42%)	267% (277%)	60% (75%)	116% (111%)
1966	129% (145%)	37% (42%)	267% (277%)	75% (80%)	215% (208%)
1965	143% (158%)	37% (42%)	267% (277%)	75% (80%)	215% (208%)
1964	157% (171%)	37% (42%)	267% (277%)	75% (80%)	215% (208%)
1963	171% (184%)	37% (42%)	267% (277%)	75% (80%)	215% (208%)
1962	185% (196%)	37% (42%)	267% (277%)	75% (80%)	215% (208%)
1961	200% (209%)	37% (42%)	267% (277%)	75% (80%)	215% (208%)
1960	200% (209%)				
1959	200% (209%)				

PLL Unitised With-Profits		
Units Purchased In	Terminal Bonus	MVR
1996	39.0%	0.0%
1997	19.0%	0.0%
1998	0.0%	0.0%
Pre 01/10/1999	0.0%	-8.0%
Post 01/10/1999	31.0%	0.0%
2000	27.0%	0.0%
2001	28.0%	0.0%
2002	40.0%	0.0%
2003	46.0%	0.0%
2004	36.0%	0.0%
2005	22.0%	0.0%
2006	11.0%	0.0%
2007	7.0%	0.0%
2008	16.0%	0.0%
2009	21.0%	0.0%
2010	9.0%	0.0%

The above table applies to pensions and non-pensions policies

Figures in brackets relate to bonuses declared January 2011

SEDA Personal Pension Maturity Bonuses and Cash Commutation Factors applicable from 1st July 2011						
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%	19.059	19.905
61	45.3%	47.8%	4.6%	6.6%	18.655	19.482
62	44.9%	47.3%	4.2%	6.2%	18.235	19.047
63	44.5%	46.7%	3.8%	5.8%	17.798	18.598
64	44.1%	46.2%	3.4%	5.4%	17.340	18.136
65	43.7%	45.7%	3.0%	5.0%	16.862	17.663
66	42.9%	45.3%	2.4%	4.6%	16.373	17.180
67	42.2%	44.9%	1.8%	4.2%	15.880	16.690
68	41.5%	44.5%	1.2%	3.8%	15.389	16.193
69	40.7%	44.1%	0.6%	3.4%	14.900	15.691
70	40.0%	43.7%	0.0%	3.0%	14.410	15.182
71	40.0%	42.9%	n/a	n/a	13.914	14.669
72	40.0%	42.2%	n/a	n/a	13.411	14.153
73	40.0%	41.5%	n/a	n/a	12.899	13.635
74	40.0%	40.7%	n/a	n/a	12.383	13.117
75	40.0%	40.0%	n/a	n/a	11.868	12.598

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 proportionate reversionary bonuses, maturity bonuses and terminal bonuses as appropriate. Some or all of this pension amount can be commuted to a cash fund using the relevant cash commutation factor.

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