

# THE OPEN PENSION

**BROCHURE**



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### INTRODUCTION

This brochure is designed to provide you with an introduction to The London & Colonial Open Pension and how this could help you when it comes to planning for your retirement. You should read this brochure in conjunction with the Key Features document with which you have been supplied. The information contained within these two documents will help you to fully understand the features and benefits of The Open Pension, as choosing the right pension plan is an important decision and should not be taken lightly. London & Colonial as an independent pension provider **does not** offer financial or investment advice. Our pension products are distributed exclusively through Financial Advisers. They are designed with innovative service features to assist your Financial Adviser in fulfilling your pension investment needs.

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### THE OPEN PENSION

The Open Pension is one of a range of pension products from London & Colonial, and offers all of the benefits you would expect from a Self-Invested Personal Pension (SIPP).

Providing you with a platform for flexible retirement benefits, The Open Pension allows you to:

- pay Personal and / or Employer Contributions;
- contribute what you want, when you want;
- transfer funds from other pension schemes;
- control and make your own investment decisions through your Financial Adviser;
- decide how and when you take your retirement benefits.

### WHY SHOULD I TAKE OUT THE OPEN PENSION?

Two questions that you will doubtlessly want answered prior to committing to any long term pensions savings plan will be 'which of the available options will suit me best' and 'what will be the cost'.

The contents of this document, together with your Financial Adviser, can provide you with the answers.

We fully understand that for many of you financial services and the key to successful investing can prove to be somewhat daunting and, dare we say it, 'a bit of a minefield'. So when it comes to giving yourself the best possible chance of achieving your retirement ambitions, the options can seem endless.

Pension products can appear to have a language all of their own, with complicated and confusing terms. There is often endless small print coupled with complicated pricing structures that can also add to the confusion. However, with the clear and transparent Open Pension this is no longer the case.

With everything laid out clearly right from the start, designing the SIPP to suit your needs couldn't be easier.

### CONTRIBUTIONS

As long as you or your employer are eligible to contribute, The Open Pension imposes no restriction on the frequency or level of your contributions.

**Please Note:** Any contribution(s) in excess of the Annual Allowance may bear adverse tax consequences.

### TRANSFERS

Previously accumulated pension entitlements built up within other UK registered pension schemes or overseas pension arrangements (subject to special terms & conditions) can be transferred into your Open Pension – including those which may already be paying you an income. Transfers from contracted out registered pension schemes are also permissible.

### INVESTMENTS

The Open Pension allows you to choose from an extensive range of possible investments and asset classes. A full list of the investments London & Colonial permits within The Open Pension are set out in our Permitted Investments List and Property Investment Notes which are available upon request.

Alternatively these can be found on our website at [www.londoncolonial.com](http://www.londoncolonial.com)

Through your Financial Adviser you can choose to manage the investments and asset allocations held within your pension yourself, or alternatively you can appoint an Investment Manager to do this for you.

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## LOOKING FORWARD TO RETIREMENT

Having built up your pension pot for retirement and as soon as you have decided that you wish to take some or all of your retirement benefits, the SIPP will give you access to the full range of Pension Freedoms available since 6th April 2015.

## AT RETIREMENT

You can take your pension benefits at any time after the age of 55. However, should you be unable to work due to ill health, or serious injury, then you may be able to access your benefits earlier. There is no maximum age by which you must take your benefits.

## ENJOYING YOUR RETIREMENT

The options for taking your benefits include:

- all in one go, or phasing them over a number of years;
- as a single, or series of, lump sum(s);
- as a lump sum with or without income payments;
- as income payments made directly from your pension pot; or
- some or all of your pension pot can be encashed to buy a pension annuity of your choice.

## ON DEATH

After your death any remaining fund value (after tax has been deducted where applicable) will be used to provide a lump sum and / or income payments to financially protect your beneficiaries.

## COSTS

London & Colonial operates clear and fully transparent charging structures across our whole range of pension products including The Open Pension.

The charging structure associated with The Open Pension is fully explained in our Schedule of Fees document. A copy of this is available upon request, or alternatively can be accessed via our website at [www.londoncolonial.com](http://www.londoncolonial.com)

## WHY CHOOSE LONDON & COLONIAL

London & Colonial has been providing innovative pension products for more than a quarter of a century. We have attained an enviable reputation when it comes to the development of some of the most pioneering and innovative pension products currently available in the market place today.

As specialists in 'self-invested' pension products since 1998, our aim has always been to offer our clients as much freedom, flexibility and control as possible - regardless of their chosen pension solution - and this trend is set to continue.

So whether you are looking for a product to help you to save for your retirement or one through which you can draw your retirement income, it is likely The Open Pension will suit your needs.

Customer focussed, we are committed to providing both you and your Financial Adviser with the highest level of support and service you may require - throughout your financial journey.

## HOW TO CONTACT US

Should you require more information about The Open Pension or our other products, please scan the QR Code on the back page or contact us at:

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