

April 2023

Product Guide and Terms & Conditions of the My Choice policy within your Scottish Friendly ISA

This Product Guide applies to the My Choice (ISA) which is introduced by Benefits2U Limited.

This Product Guide applies to the tax year 2023/2024.

My Choice is a savings and investment policy which will be held within a Scottish Friendly ISA.

If you already hold a Scottish Friendly ISA within the current tax year, this Product Guide refers to the My Choice policy which will sit within your existing Scottish Friendly ISA.

If you do not already hold a Scottish Friendly ISA within the current tax year, this Product Guide refers to the set up of a Scottish Friendly ISA within which your My Choice policy will be held.

The Terms & Conditions in this document form the basis of the agreement with you upon which we intend to rely. If you have any questions about these, please contact us.

No advice has been given by Scottish Friendly in respect of this ISA or policy. We have not assessed whether this ISA or the policy is suitable for your financial needs and therefore you will not benefit from the protection of the Financial Conduct Authority (FCA) rules on assessing suitability. If you are in any doubt about the suitability of this product for yourself, you should contact your financial adviser.

Helping you decide

What is the purpose of this document?

The Financial Conduct Authority is a financial services regulator. It requires us, Scottish Friendly, to give you this important information to help you decide whether the My Choice policy within your Scottish Friendly ISA is right for you. You should read this document carefully so that you understand what you are buying and then keep it safe for future reference.

What questions should I ask before I invest?

In this document we have given you the answers to some important questions. You'll find these on pages 3 to 7.

What should I do now?

Please read the:

- Product Guide of the My Choice policy within your Scottish Friendly ISA
- Terms and Conditions

Please keep this document with your investment documentation, which we will send you.

The Terms and Conditions in this document, together with the Application Form, form our standard client agreement upon which we intend to rely. For your own benefit and protection you should read these terms carefully before completing the Application Form. If you do not understand any point, please ask for further information.

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Product Guide of the My Choice policy within your Scottish Friendly ISA

Its aims

- To help your investments grow tax-efficiently and provide a tax-free return.
- To enable you to make use of your ISA allowance of up to £20,000 in any tax year.
- To provide potential growth on your investments over the medium to long term (5 years or more) through an investment in our Unitised With-Profits fund.

Your investment

- You can invest as much as you want provided your total investments in any tax year (with your Scottish Friendly ISA and/or a Cash ISA, Innovative Finance ISA or a Lifetime ISA with another ISA manager) do not exceed £20,000.
- You can invest monthly by Direct Debit or you can make a lump sum payment by single Direct Debit. The minimum monthly payment is £10 and the minimum lump sum is £100.
- You can stop, restart, raise or lower contributions whenever you like.
- Your money will be invested in a My Choice policy, which will be held within your Scottish Friendly ISA. Your money will be invested in Scottish Friendly's Unitised With-Profits fund which aims to combine growth potential with an element of security over the long term. The fund invests in a wide range of stocks and shares, property and fixed interest securities. Full details of the Unitised With-Profits fund is included in this document.
- You have access to your money at all times, although you should expect to leave your money invested for at least 5 years.
- On the 10th anniversary, and subsequent 5th anniversaries, of the start of your My Choice policy no market value reduction will apply. This provides you with a guaranteed minimum cash value on these dates. Additionally, provided you haven't taken any withdrawals this will be at least equal to the amount you invested in your policy. Remember that inflation will reduce what you could buy in the future with what you can get back.
- Your guaranteed cash sum can increase over time.
- If you wish, you can arrange for your payments to automatically increase by 2.5%, 5% or 10% each year. You can stop, increase or reduce the rate of increase at any time.
- There is no limit on the number of policies you can take out within your Scottish Friendly ISA provided you do not exceed your annual ISA investment allowance of £20,000.

Risks

- The actual cash in value of your My Choice policy within a Scottish Friendly ISA will depend on the expenses and performance of the Unitised With-Profits fund. You receive a guaranteed minimum cash sum only if you cash in on the 10th anniversary, or subsequent 5th anniversaries, of your investment. This guaranteed cash sum will initially be equal to the amount you invest over 10 years. Remember that inflation will reduce what you could buy in the future with what you can get back.
- The value of your investment in the My Choice policy can go down as well as up and therefore you could get back less than you have invested.
- There will be risks associated with the Unitised With-Profits fund and therefore you should carefully consider each of these. You can find out more about the specific risks of the fund in this document on pages 5 to 7.
- If you decide to exercise your right to cancel, you will get back the market value of your investment, which could be more or less than the amount you invested. If your ISA has been set up within 30 days of the cancellation request then your money will be returned and will not be treated as having been paid into an ISA. If your ISA has been set up in excess of 30 days of the cancellation request, then you will get your money back but it will, with the exception of any transfers, be treated as having been paid into an ISA, and your annual subscription limit will therefore be reduced by this amount.
- The tax treatment of your policy depends on your individual circumstances and the levels and basis of taxation may change in the future. This may reduce the amount you get back or increase the amount of tax you pay.

Questions & answers

Who can apply?

You are eligible to apply if you are aged 18 or over and a UK resident.

Is this policy right for me?

The My Choice policy within your Scottish Friendly ISA is for investors wanting to invest monthly or in a lump sum with a minimum intended term of at least 5 years, in an arrangement that offers an investment in the Unitised With-Profits fund which is explained on pages 5 to 7 of this document.

If you are in any doubt as to the suitability of this plan for your financial needs, you should contact a financial adviser.

What is an ISA?

ISA stands for Individual Savings Account. An ISA allows your savings or investment to grow tax-efficiently.

Under the tax-efficient ISA umbrella you can currently invest in one or more of the following types:

- Cash ISA – allows you to save tax efficiently in cash (not offered by Scottish Friendly).
- Innovative Finance ISA – allows you to lend to others without paying tax on the interest you earn (not offered by Scottish Friendly).
- Lifetime ISA – enables you to invest with a government bonus of 25% of your investment but with penalties for access before the age of 60 or for other than buying your first house under £450,000 (not offered by Scottish Friendly).
- Stocks and Shares ISA – also known as an Investment ISA.

Our Stocks and Shares ISA offers a fund that is entitled to invest in a range of assets that include property bonds and cash as well as stockmarket investments. You can find out more about the Unitised With-Profits fund in this document on pages 5 to 7.

Your total investments with a Scottish Friendly ISA (or a Cash ISA or Innovative Finance ISA or Lifetime ISA with another ISA Manager) must not exceed £20,000 in any tax year. Scottish Friendly only offers investment into an Investment ISA.

Is my Investment ISA a flexible ISA?

Scottish Friendly does not offer a flexible ISA. A flexible ISA is one that enables you to reinvest any withdrawals you have made from your ISA in any tax year without it counting towards your total contributions in that tax year.

Can I have more than one ISA?

You are entitled to have one Cash ISA, one Innovative Finance ISA, one Lifetime ISA and one Investment ISA in each tax year. You can have your Cash ISA, Innovative Finance ISA, Lifetime ISA and Investment ISA with different ISA managers if you wish.

Can I have more than one Investment ISA with Scottish Friendly?

No. However you are allowed to split your investment with Scottish Friendly into a number of different policies and an example of this is given in the next question.

How can I split my Investment ISA with Scottish Friendly into separate policies?

Whilst you can only have one Scottish Friendly ISA there are no restrictions on the number of policies you can hold within it.

So rather than lumping all of your ISA money into one pot, you can split it into different policies giving you more control of your investment.

By splitting your investment into different pots (policies), you can tag each one for different saving and investment objectives. For example, you may set up one for each of your children, another for a rainy day and yet another for a car.

There is no limit on the number of policies you can have within your Investment ISA with Scottish Friendly provided your total investment does not exceed the £20,000 annual ISA investment limit. This includes any amount you may have subscribed to a Cash ISA, an Innovative Finance ISA and/or a Lifetime ISA.

How do I set up a My Choice policy within my Scottish Friendly ISA?

You select at the outset how much you initially want to pay in each month. If you wish, you can also select to automatically increase your payments by 2.5%, 5% or 10% after each 12 month investment period. You can stop or change the rate of increase (subject to a maximum of 10% a year) at any stage.

If you do not already have a Scottish Friendly ISA or an Investment ISA with another ISA Manager in the current tax year, then your ISA and policy come into force when your documentation is issued and your first payment is collected.

Alternatively if you already have a Scottish Friendly ISA, your policy will be added to your existing Scottish Friendly ISA and will come into force when your documentation is issued and your first payment is collected.

Your payments are then invested in your policy which will buy units in the Scottish Friendly Unitised With-Profits fund. Your policy will be held within your ISA.

The fund selected will be detailed in your personalised illustration which will be issued with your policy document.

You can read about how the fund works on pages 5 to 7.

How can I pay?

You can make monthly payments from £10 by regular Direct Debit or single payments from £100 by one-off Direct Debit.

Once you have set up a My Choice policy within a Scottish Friendly ISA you can change, stop, decrease or top up your contributions online at www.scottishfriendly.co.uk/my-plans or you can write to us to request a change.

What are the tax advantages?

You pay no income tax or capital gains tax on investments within your Scottish Friendly ISA. However, the fund in which your policy invests will receive UK dividend income net of corporation tax if it invests in any UK stocks and shares. Tax rules may change in the future.

How do I take money out of a My Choice policy?

You may make a withdrawal by providing our Customer Services Department with signed confirmation of your instructions. Alternatively, you can make a withdrawal online by registering for our online service at www.scottishfriendly.co.uk/my-plans

Withdrawals will be met by cancelling units in your fund within your policy according to your instructions. If you do not specify which fund the withdrawal should come from then we will make a withdrawal by cancelling units in proportion to the value of each fund within your policy.

Payments will be made within four working days of your units being sold and paid back to the bank account that you use to make your payments.

Where you make a withdrawal in any tax year, your annual allowance will not be affected. This means if you reinvest a withdrawal in the same tax year, it will count as a new subscription in that tax year.

How do I find out the current cash-in value of my investment?

You can find out the current cash-in value of your investment by calling our Customer Services Department on 0333 323 5433* or by visiting www.scottishfriendly.co.uk/my-plans

What happens if I die?

The death benefit under your My Choice policy within a Scottish Friendly ISA will be paid to your estate. The amount payable on written notification of death is 101% of the value of units held within all the policies, within your ISA at the date of written notification of death. The tax advantages of a Scottish Friendly ISA can be transferred to your Spouse or Civil Partner. This allowance is the value of a Scottish Friendly ISA at the date of written notification of your death and is in addition to your Spouse or Civil Partner's own ISA allowance.

Unitised With-Profits fund

What is the Scottish Friendly With-Profits fund (Unitised With-Profits)?

Our Unitised With-Profits fund is a mixed managed fund from Scottish Friendly where premiums are pooled with those of other clients and returns are linked to the performance of the underlying assets within the fund.

Additionally returns are smoothed to reduce some of the ups and downs of the investment market. The fund also provides a guaranteed capital sum in specific circumstances which are explained below.

Fund specific benefits	Fund specific risks
<ul style="list-style-type: none">● An investment linked to a portfolio of stock market, property, cash and bond assets.● Give your money the long-term growth potential of a fund that invests across stock market, property, cash and bond assets.● On the 10th anniversary (and each 5th year anniversary thereafter) of your continuous investment in the fund you can receive a guaranteed cash sum which will be equal to the value of units held in the Unitised With-Profits fund.	<ul style="list-style-type: none">● Your cash-in value can rise and fall on a daily basis and you could get back less than you have paid in, other than on the 10 year anniversary of your continuous investment in the fund.● When you cash in or take a withdrawal from your investment, your unit value may either be increased by a final bonus or reduced by a market value reduction to bring it into line with the performance of the assets within the With-Profits fund.● No market value reduction can apply on the 10 year anniversary of your continuous investment in the fund.● Continuous investment means you have maintained at least one full unit in the Unitised With-Profits fund and is measured from the first day you invest.

What might I get back from my policy?

The amount you will get back from your My Choice policy will depend on how much you have paid in, the length of time it has been invested, the investment performance in the fund(s) over this time and the amount of money, if any, you have taken out of your policy.

A. Regular monthly payments

If you invest an initial monthly payment of £30, escalating by 5% each year for 10 years (total amount invested £4,529) with a 100% investment in the Unitised With-Profits fund, the figures below show how much your My Choice policy could be worth after charges, growing under three different scenarios:

- If investments grew at 2.0% a year you would get back £4,630.
- If investments grew at 5.0% a year you would get back £5,320
- If investments grew at 8.0% a year you would get back £6,130.

B. Lump sum investment

If you invest a single payment of £2,000 for 10 years with a 100% investment in the Unitised With-Profits fund, the figures below show how much your My Choice policy could be worth after charges, growing under three different scenarios:

- If investments grew at 2.0% a year you would get back £2,100.
- If investments grew at 5.0% a year you would get back £2,800.
- If investments grew at 8.0% a year you would get back £3,720.

For both the regular monthly payments and lump sum investment examples shown in the previous column, please note:

- These figures are only examples and are not guaranteed – they are not minimum or maximum amounts. What you will get back depends on how your investment grows and the tax treatment of your investment.
- You could get back more or less than this.
- These yearly growth rates are our reasonable estimate of what the investment returns could be and includes allowance for the provision of your guaranteed minimum cash value but are subject to the maximum rates specified by the Financial Conduct Authority.
- The charges appropriate to a My Choice policy have been deducted in calculating the figures shown.
- Do not forget that inflation will reduce what you can buy in the future with the value of your My Choice policy within a Scottish Friendly ISA.

We will send you a statement twice a year. Your ISA statement will show the activity that has taken place since your previous statement.

How does an investment in the Unitised With-Profits fund work?

Uniquely when you invest in the Unitised With-Profits fund you'll not only receive a current cash-in value but also a guaranteed minimum cash-in value on specified future guaranteed dates (the first of which is 10 years from the date you started to invest in the fund).

Your investment will purchase units in the Unitised With-Profits fund. The price of these units cannot fall but they can grow over time through a daily growth rate (which could be 0%) which will be applied to the unit price. This is known as a regular bonus.

The value of these units provides you with your guaranteed minimum cash-in value on your guaranteed date.

Your current cash-in value is determined by taking the value of your units and applying a final bonus or market value reduction to your holdings and these are explained below.

How is the daily rate of growth determined?

The rate of growth (if any) we apply to the unit price in the Unitised With-Profits fund is usually determined once a year, but in extreme circumstances this could change more frequently and it could fall to zero. This is known as the regular bonus rate.

The amount of regular bonus is set at a level that takes account of the investments within the fund and the projected final pay-out on policies. The level is set with the intention of allowing Scottish Friendly to pay a final bonus.

How are final bonuses or market value reductions determined?

If the performance of the underlying investments within the Unitised With-Profits fund has been good then the value of your units may be enhanced by a final bonus. Alternatively, if the performance of the underlying investments within the fund have been poor, a Market Value Reduction (MVR) may apply, which reduces the value of your units. In all cases final bonuses and MVRs are subject to smoothing (see below) furthermore all bonuses and MVRs are determined by Scottish Friendly based on the profits we make and how we decide to distribute them.

Remember that your investment will still be subject to a guaranteed minimum cash-in value on your future guaranteed dates.

What will determine my future guaranteed dates?

Your first future guaranteed date is the 10th anniversary of a continuous investment in the Unitised With-Profits fund. If you haven't made any withdrawals or switched out of the fund, this will be at least equal to the value of all the premiums you have invested in the Unitised With-Profits fund. Remember you could receive a final bonus so the value of your units in the Unitised With-Profits fund is simply the minimum you could receive on that date.

The 10th anniversary is measured from the first date of your investment in the Unitised With-Profits fund within your policy (whether you invest directly or switch investments in from another fund) and will require you to have kept at least one unit in the Unitised With-Profits fund within your policy throughout the 10 years for this guarantee to apply. If you invest for longer than 10 years your future guaranteed date moves on to the next 5th anniversary, for example on the 15th anniversary, the 20th anniversary, etc.

What is smoothing?

When applying a final bonus or MVR, Scottish Friendly aims to ensure that pay-outs remain in line with the amount you would receive had you invested directly in the underlying assets within the Unitised With-Profits fund. To help smooth out these adjustments, rates are normally rounded to the nearest 5%.

How does Scottish Friendly decide what the Unitised With-Profits fund invests in?

Normally between 20% and 70% of the assets backing your policy will be invested in shares and property with the rest in cash, government and corporate bonds. The value of the underlying assets within the Unitised With-Profits fund is closely monitored against the amount required to pay guaranteed

benefits. If the amount should fall close to the minimum value, the proportion of assets held in shares and property could be significantly reduced.

The investment strategy is reviewed at least once a year and the investment outlook and performance monitored at least monthly. The fund will be managed according to the full Principles and Practices of Financial Management available via our website or on request. You will be notified at least 3 months in advance of any changes to principles governing the fund.

Scottish Friendly will always hold more assets than it needs to deliver the benefits promised to members. These support assets are also used to provide additional security and fund policy smoothing.

How does Scottish Friendly manage business risks?

The fund is managed to maximise growth whilst limiting risk to an acceptable level, as well as meeting all legal and regulatory requirements. The risks the fund is exposed to include new business costs, administration costs, other business ventures and supporting guaranteed benefits for specific policyholders, should the assets set aside become unable to support it.

Every year the Board will report to members confirming that the fund has been managed in accordance with its principles and practices, noting any discretion exercised under advice from the fund's With-Profits Actuary.

How do I find out the current cash-in value of my investment in the Unitised With-Profits fund?

The cash-in value of your holdings with the Unitised With-Profits fund is, broadly, based on the performance of the underlying assets within the Unitised With-Profits fund. To calculate this we enhance the value of your units in the Unitised With-Profits fund by a final bonus or reduce them with a market value reduction to produce your cash-in value. You can find out your current cash-in value by phoning us on 0333 323 5433 or visiting www.scottishfriendly.co.uk/my-plans

What are my charges?

Any expenses will be charged for by a reduction in the bonuses declared in the Unitised With-Profits fund and this reduction is assumed to be 1.5% of the value of the fund every year deducted on a daily basis.

We have taken account of all these charges in the figures shown in these examples. They could increase in the future if our costs increase more than expected.

A. Regular monthly payments

If you invest an initial monthly payment of £30, escalating by 5% each year, for 10 years (total amount invested £4,529), the effect of charges on your payments are set out on the next page.

The figures apply to investments in the Unitised With-Profits fund. The last two columns assume that your money will grow by 5% a year.

WARNING – if you cash in especially in the early years, you could get back less than you have paid in.

At end of year	Total paid in to date	Total actual deductions to date	Effect of deductions to date	What you might get back
1	£360	£2	£2	£366
2	£738	£11	£11	£764
3	£1,135	£26	£27	£1,190
4	£1,552	£48	£51	£1,660
5	£1,990	£78	£83	£2,160
10	£4,529	£358	£410	£5,320

B. Lump sum

The effect of charges on your single payment of £2,000 in the same fund, assuming an average rate of growth of 5% a year, is set out below.

WARNING – if you cash in especially in the early years, you could get back less than you have paid in.

At end of year	Total paid in to date	Total actual deductions to date	Effect of deductions to date	What you might get back
1	£2000	£31	£31	£2,060
2	£2000	£63	£64	£2,140
3	£2000	£96	£101	£2,210
4	£2000	£130	£140	£2,290
5	£2000	£166	£183	£2,360
10	£2000	£363	£450	£2,800

What are the deductions for?

The deductions include expenses, charges and any other reductions, including benefits such as life insurance.

The last line in the regular monthly payments table shows that if you withdraw your investment after 10 years, the effect of the total deductions could amount to £410.

Putting it another way, this would have the same effect as bringing the investment growth from 5.0% a year down to 3.4% a year.

The last line in the lump sum payments table shows that if you withdraw your investment after 10 years, the effect of the total deductions could amount to £450.

Putting it another way, this would have the same effect as bringing the investment growth from 5.0% a year down to 3.4% a year.

Who looks after my money?

The Unitised With-Profits fund is managed by Scottish Friendly.

Payment of commission

Scottish Friendly will pay Benefits2U Limited a commission for introducing the My Choice (ISA). The amount will be a percentage of the first year's premium. For monthly payments the amount of commission is calculated as 50% of the first year's payments for each policy. For example, on a £30 per month investment, the total commission payable will be £180. For a lump sum payment the amount of commission is calculated as 5% of the lump sum into a new policy. For example, on a £2,000 lump sum investment the total commission payable will be £100

Where can I find out more information?

You can read the Key Information Document and find out more information about this fund at www.scottishfriendly.co.uk/benefits2u/my-choice-isa

Further information

Unit prices

The unit price of the fund available in a My Choice policy within a Scottish Friendly ISA are published every day. You can check the current cash-in value of your My Choice policy by logging on to our secure website www.scottishfriendly.co.uk/my-plans or by telephoning our Customer Services Team on 0333 323 5433*.

Cancellation rights

When you set up a Scottish Friendly ISA within which your My Choice policy will be held, you'll receive notice of your right to change your mind and how to cancel within your welcome pack. You'll then have 30 days to cancel your investment and we'll provide instructions letting you know how to do this. If you decide to exercise your right to cancel your policy, you will get back the market value of your investment, which could be more or less than the amount you invested.

After 30 days you will no longer have the right to cancel your policy and you will have to cash it in, which means you could get back more or less than the amount you invested.

If your ISA has been set up within 30 days of the cancellation request then your investment will not be treated as having been paid into an ISA. If your ISA was set up in excess of 30 days of the cancellation request, then your investment will, with the exception of any transfers, be treated as having been paid into an ISA, and your annual ISA subscription limit will therefore be reduced by this amount.

Your right to cancel applies when you set up a Scottish Friendly ISA. If you take out future policies within your Scottish Friendly ISA, you will not have the right to cancel these policies.

Withdrawals

You may make a withdrawal by providing our Customer Services Department with signed confirmation of your instructions. Alternatively you can make a withdrawal online by registering for our online service at www.scottishfriendly.co.uk/my-plans

Withdrawals will be met by cancelling units in your fund(s) according to your instructions. If you do not specify which fund(s) the withdrawal should come from then we will make a withdrawal by cancelling units in proportion to the value of each fund within your policy.

Payments will be made within four working days of your units being sold.

Fund switching

You can make changes to the investments held in your My Choice policy by registering for our online service at www.scottishfriendly.co.uk/my-plans or in writing to Scottish Friendly.

There is no charge for a reasonable number of fund switches made per calendar year. However, excessive usage of more than 60 switches within a calendar year will incur a charge of £25 per subsequent switch. All switch instructions received by 12 noon each day will be processed at the next valuation point, which is normally the same day.

Transfer in

You can transfer a Scottish Friendly Child Trust Fund into a My Choice policy within a Scottish Friendly ISA on reaching age 18, via the Child Trust Fund Maturity Options Application. Transfers in from an ISA or Child Trust Fund do not count towards your ISA subscription.

If you hold one or more ISAs with another ISA Manager, you can transfer these to Scottish Friendly by asking for our ISA Transfer Application Form. Transfers can only take place in cash and will be invested into a My Choice policy within your Scottish Friendly ISA. Scottish Friendly does not accept transfers into a My Choice policy from a flexible ISA. Child Trust Fund transfers will be invested in a My Choice policy within your Scottish Friendly ISA. Once you have completed the details and returned the form to us, we will provide you with details of your new policy. To find out more, contact us on 0333 323 5433*.

Transfer out

At your written request, we will transfer your investment to another ISA Manager without the loss of tax relief in line with current ISA rules. Transfer payments will be met by selling units in the fund at the next valuation point following receipt of completed written instructions from your new ISA Manager.

We will pay the proceeds to the new Manager within four working days. If you wish to retain the tax free benefits of your ISA (as opposed to simply withdrawing money), your investment in My Choice policy can be transferred to another ISA Manager's Investment ISA, Innovative Finance ISA, Lifetime ISA or Cash ISA.

Taxation

All income and capital gains generated by the funds within your Scottish Friendly ISA are free of UK income tax and capital gains tax. Income allocations will be in the form of interest or dividend distributions. Interest distributions are received net of a 10% Income Tax credit.

The fund in which you invest will receive UK dividend income after the deduction of UK corporation tax.

All references to taxation are to UK taxation and are issued on the basis of Scottish Friendly Asset Managers' understanding of current tax law and practice. The tax treatment of your investment depends on your individual circumstances and the levels and basis of taxation may change in the future.

Money laundering regulations 2019

Under these regulations, there is a requirement to prove the identity of people who wish to take out a life, pension or investment contract. You may therefore be asked to supply documents as evidence of your identity and/or your address and we may check your identity with a credit checking agency.

Solvency II Directive information

Under this directive, we are required to provide you with a Solvency and Financial Condition Report which you can access this via our website at www.scottishfriendly.co.uk/about-us/solvency-two

What happens if Scottish Friendly becomes insolvent?

If you buy a policy within a Scottish Friendly ISA and we cannot pay the full amount due, you may be entitled to compensation under the Financial Services Compensation Scheme.

The maximum level of compensation for claims against firms declared in default is 100% of the claim with no upper limit.

You can get further information from the Financial Services Compensation Scheme at: Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU. Tel 0800 678 1100**. Website: www.fscs.org.uk

How to contact us

Here are our contact details if you have any queries or require any further information: Scottish Friendly Asset Managers Limited, Galbraith House, 16 Blythswood Square, Glasgow G2 4HJ. Tel: 0333 323 5433*.

If you would like to receive this Product Guide in large print or braille please contact us on the details shown above.

Your client category

We are required to categorise our clients to determine the level of detail and information that you will receive. We will treat you as a 'Retail Client' in respect of the services we will provide you, which means that you will benefit from the highest level of consumer protection.

How to complain

If you wish to complain about any aspect of the service you have received, please contact us. Details can be found in the 'How to contact us' section.

If you are not satisfied with our response to your complaint, you can contact the Financial Ombudsman Service at: Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London, E14 9SR. Tel: 0800 023 4567** or 0300 123 9123*. Website: www.financial-ombudsman.org.uk

Making a complaint won't affect your legal rights.

Language and law

The contractual terms and conditions and all communications in relation to this plan will be supplied in English.

In legal disputes, the law of Scotland will apply.

This booklet is a brief guide to the key features of the product. Full details are contained in the policy document which is evidence of the legally binding contract between you and Scottish Friendly Assurance Society Limited.

*Calls cost no more than calls to numbers starting with 01 or 02 and if you are calling from a mobile phone, calls will count towards any inclusive minutes you have rather than being charged separately.

**Free from a UK landline.

Scottish Friendly ISA Terms & Conditions

These Terms, together with the Application Form, form a legal agreement between you and Scottish Friendly Asset Managers Limited (the Account Manager) which sets out how your Individual Savings Account will be operated.

These Terms form the basis of the agreement with you upon which we intend to rely. If you have any questions about these, please contact us.

1. Definitions

The following words and expressions, when used in these Terms, have the meanings set out beside them:

Accounts or ISA – a Scottish Friendly Individual Savings Account governed by these Terms and which is a Stocks and Shares ISA;

Account Investments – shares, units and any other investments held in an Account;

Account Manager or Scottish Friendly – Scottish Friendly Asset Managers Limited;

Application Form – a Scottish Friendly ISA application form or transfer application form;

Associate – any holding company of the Account Manager or a subsidiary of any such holding company (as defined in the Companies Act 2006);

Bank – Lloyds Banking Group plc, having its Head Office at the Mound, Edinburgh, EH1 1YZ, incorporated in Scotland with registered number 95000;

Business Day – any day except a Saturday, Sunday, a Bank Holiday in England and other days that the Account Manager is not open for business;

Cash ISA – a Cash Individual Savings Account managed under the Regulations;

Civil Partner – an individual's partner in a civil partnership;

FCA – the Financial Conduct Authority;

Innovative Finance ISA – an Innovative Finance Individual Savings Account managed under the regulations;

ISA – an Individual Savings Account managed under the Regulations;

Lifetime ISA – a Lifetime Individual Savings Account managed under the Regulations;

Policyholder – the investor in a savings and investment policy as part of a Stocks and Shares ISA;

Policy – a savings and investment policy issued by Scottish Friendly Assurance Society Limited;

Regulations – the Individual Savings Account Regulations 1998, as from time to time amended and in force;

Society – Scottish Friendly Assurance Society Limited, the parent company of the Account Manager;

Spouse – an individual's partner in marriage;

Stocks and Shares ISA – a Stocks and Shares Individual Savings Account managed under the Regulations;

Subscription – a payment, in sterling, to be applied to your Account from your own resources;

Terms – these Terms (as amended from time to time), together with the Application Form;

We, us and our – the Account Manager, Scottish Friendly Asset Managers Limited;

Year – a tax year beginning on 6 April in any calendar year and ending on 5 April in the following year;

You and your – an individual who has opened an Account under these Terms.

These Terms will be governed by and construed in accordance with Scottish law.

These Terms will only apply to your Stocks and Shares ISA provided they are not held by a relevant court or viewed by the Financial Conduct Authority to be unfair contract terms or reasonably considered by us to be unfair contract terms. 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 would cause it to be held, viewed or considered unfair.

Reference to any statutory provision or regulation includes any modification or re-enactment. Any headings and subheadings are not a legally binding part of these Terms.

Where appropriate, the words in the singular will include the plural, and the masculine will include the feminine.

2. Account Manager

A. Scottish Friendly Asset Managers Limited agrees to act as Account Manager for your Account. We do not review your portfolio and we do not give advice about your Account. We are regulated by FCA in the conduct of our investment business.

B. Our address is Scottish Friendly Asset Managers Limited, Galbraith House, 16 Blythswood Square, Glasgow, G2 4HJ.

C. We may assign to any appropriate Associate all of its benefits and obligations under these Terms. You will be notified of any such assignment.

D. We may appoint any person (whether or not an Associate) to advise on or perform any of its functions or responsibilities under these Terms and may provide information about you and your Account to any such person. We will satisfy ourselves that any person to whom we delegate any of our functions

or responsibilities under these Terms is competent to carry out those functions or responsibilities.

E. We may amend these Terms by writing to you. Any amendments will comply with the Regulations, principles and the rules of the FCA in particular the principles of Treating Customers Fairly. You will receive at least 3 months' notice of any change with an explanation of why the change is necessary and its potential impact on you. You will also be reminded of your right to transfer or end your policy before the change is implemented.

3. Application to open an Account

A. An application to open an Account must be made in writing or through our website on an Application Form. Subject to the Regulations, your Account will be managed in accordance with your directions set out in your Application Form and any subsequent instructions provided by you.

B. These Terms will come into force when the Policy document is issued and your first payment is successfully collected. On acceptance, each new Account will be designated by us as a Stocks and Shares ISA. You can only subscribe to one Stocks and Shares ISA in any one Year. We reserve the right to reject any application.

C. All payments into your ISA must be from your own funds, and we reserve the right to satisfy ourselves of this.

D. You may invest one or more lump sums in your Account during the Year. In addition, or alternatively, when provided in the Application Form you may make regular contributions by Direct Debit under a monthly payment plan. You must submit with your Application Form a Direct Debit Instruction to a bank or building society in your own name.

E. You will be sent an acknowledgment when you make a lump sum contribution or set up a monthly payment plan. This will be sent to you on the day following your application being accepted by us.

F. Unless part of a transfer application, your application covers the current Year and each subsequent Year until we receive no subscription for one full Year.

4. Minimum Subscription

A. Lump sums

The minimum initial investment is as specified in the Application Form. Additional lump sum contributions are subject to the minimum specified in the Application Form. You may direct additional lump sums to be paid into a separate Policy as part of your Account Investments at the point of payment along with your investment instructions.

B. Monthly payment plans

The minimum monthly contribution is as specified in the Application Form.

C. Monthly Direct Debits will normally be collected on the date you specify each month and invested by us on the next dealing day for contributions under investment plans. If your application and Direct Debit Instructions are received 10 working days before the payment date you specified, your first monthly payment will be collected by Direct Debit on the date you specified, otherwise it will be collected on the date you specified of the following month.

D. You may direct additional regular contributions to be paid into a separate Policy as part of your Account Investments at the point of setting up an additional regular contribution with your investment instructions.

E. There is no limit to the number of policies you may hold in your Account provided your overall contributions remain within the ISA annual allowance for the Year in which you are paying and provided your contributions meet the minimum requirements of each individual Policy.

F. We reserve the right to reduce or waive the minimum subscription.

Direct Debit Guarantee



This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits. If there are any changes to the amount, date or frequency of your Direct Debit Scottish Friendly will notify you five working days in advance of your account being debited or as otherwise agreed. If you request Scottish Friendly to collect a payment, confirmation of the amount and date will be given to you at the time of the request. If an error is made in the payment of your Direct Debit by Scottish Friendly or your bank or building society, you are entitled to a full and immediate refund of the amount paid from your bank or building society. If you receive a refund you are not entitled to, you must pay it back when Scottish Friendly asks you to.

You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.

5. Maximum Subscription

The maximum you can invest in a Stocks and Shares ISA in any Year is £20,000 minus anything you have paid into a Cash ISA, Innovative Finance ISA and/or a Lifetime ISA in that Year.

6. Cancellation

You do NOT have the right to cancel your Account once it has been set up or when you take out any future Policies that are held within it. You should note that whilst some of the Account Investments give the right to cancel, exercising this right will cause the market value of your investment to be returned to you, which could be more or less than you invested, and this will be treated as a full

withdrawal from your Account.

7. Investment Objective

The investment objective of your Account will correspond to the qualifying investments specified in your Application Form (either online or on paper) and noted in your personalised illustration which is issued to you on completion of your application.

8. Account Investments

- A. Your Account includes your Account Investments and any cash balances, all income and other rights, and the benefit of any tax relief in respect of such investments.
- B. Your cash contributions and any other cash held under your Account will be deposited, pending investment.
- C. We will automatically reinvest all income in respect of Account Investments net of any tax liability.

9. Title

- A. The Account Investments will be beneficially owned by you at all times, including any policies held within your Account. Note that the assets within any policies will be beneficially owned by the issuing life company.
- B. We will not lend Account Investments or the title documents to a third party and will not borrow against the security of Account Investments or such documents.

10. Taxation

We will make all necessary claims for tax relief relating to your Account. The fund in which you invest will receive UK dividend income (if any) net of corporation tax.

11. Statements

We will send you a statement twice a year showing the value of your ISA and details of all transactions in your Account since the previous statement. The statements will not include a measure of performance. We may produce a consolidated statement if you have more than one Account.

12. Withdrawals

- A. You may withdraw some or all of your money by writing to us or by making a withdrawal online at www.scottishfriendly.co.uk/my-plans
- B. Withdrawals will be met by selling Account Investments at the next valuation point following receipt of your instructions. Unless you give us instructions with your withdrawal request, we will have discretion to choose which Account Investments to sell.
- C. The amount to be withdrawn will be paid to you within four business days following receipt of cleared funds resulting from the sales of Account Investments.
- D. We may deduct from the withdrawal amount any sums due to it.
- E. Where you make a withdrawal in any Year, your annual allowance will not be affected. This means if you reinvest a withdrawal in the same Year, it will count as a new Subscription in the Year.

13. Charges

- A. Management fees and charges for the Scottish Friendly ISA are deducted from your investments according to the terms set out in the Product Guide.
- B. We reserve the right to discount or waive any charges.
- C. We may increase charges but only after giving you three months' written notice including an explanation of why the charges have been increased and the potential impact on your investment. You will also be reminded of your right to transfer or end your policy before the charge is applied.
- D. We shall be entitled to deduct and retain all charges payable under these Terms and may apply any cash or sell any Account Investments to pay such charges or to pay any tax liabilities under your Account.

14. Termination

- A. You may terminate your Account by writing to us or online at www.scottishfriendly.co.uk/my-plans which will be effective on receipt but will not affect transactions already initiated.
- B. We may terminate your Account if you breach a material obligation under these Terms and Conditions, or you fail to take reasonable action within a reasonable time to remedy that breach, by giving you one month's notice in writing. If it becomes impractical or impossible to comply with the Regulations, we may terminate your Account immediately, in which case you will be notified in writing.
- C. When an Account is terminated, we will sell the Account Investments and pay you the proceeds together with any cash balance held in the Account (or on your written request will transfer the proceeds to another ISA manager). Interest will not be paid on any cash balance if you have given notice of termination since the last monthly interest payment date. We may deduct any charges or other amounts due, any tax liabilities under the Account, and any additional expenses incurred in terminating the Account.
- D. Your Account ceases to be exempt from tax on your death and will terminate. On notification of death, we will sell the Account Investments and hold the proceeds on deposit in sterling (earning interest). We may make deductions as provided in paragraph c) above. Upon receipt of the grant of probate or appropriate legal confirmation and a copy of the death certificate, we will transfer the cash balance of your Account to your personal representatives. These Terms are binding on your personal representatives. We may at our discretion accept or reject instructions received from your personal representatives.

- E. On the date of written notification of death the value of your ISA may transfer as an additional ISA subscription to your Spouse or Civil Partner. This additional ISA subscription can be used within 3 years of the date of your death or, if later, 180 days after the end of completion of the administration of your estate. It can be invested with Scottish Friendly or directly with another ISA provider. Should your Spouse or Civil Partner wish to subscribe to a Scottish Friendly ISA in using this one off subscription it must be made in cash or cash transfer and they should contact Scottish Friendly at the address provided.

15. Void Accounts

Your Account will be managed in accordance with the Regulations, which take precedence over these Terms. We will notify you if, as a result of any failure to comply with the Regulations, your Account is or becomes void. When an Account is void, we will sell the Account Investments and pay you the proceeds together with any cash balance held in the Account. We may deduct any charges or other amounts due to us, any tax liabilities under the Account, and any additional expenses incurred in terminating the Account.

16. Transfer to New Account Manager

- A. You may instruct us to transfer to another approved account manager, within such time as shall be agreed, either (i) the whole of your Account, or (ii) part of your Account ('a partial transfer'), subject to and in accordance with the Regulations. Only cash may be transferred, and we will convert Account Investments into cash after receiving your instructions. We may deduct from the transfer any sums due to it.
- B. In the case of a partial transfer, that is a transfer of part of the realised Account Investments and cash held in an ISA or, where there is more than one ISA, all of the realised Account Investments and cash held under a particular ISA, the transfer shall not include any Subscriptions to the Account during the Year of transfer nor the value of any gains or other proceeds relating to the investment of such Subscriptions.
- C. A partial transfer involving the transfer of part of the realised Account Investments and cash held in an ISA must represent all Subscriptions to the ISA and any gains or other proceeds relating to the investment of such Subscriptions for one or more complete Years.
- D. Also in the case of a partial transfer, the Account Investments remaining after the transfer must, unless otherwise permitted by the Manager, have a minimum value of £300 (failing which we may treat your instruction as an instruction to transfer the whole Account).

17. Information for the Account Manager

You must provide us with all information which we reasonably request for the purposes of the Account and, in particular, you must immediately inform us in writing of any change of tax status or other material change in circumstance.

18. Notices and Instructions

- A. Notices and instructions to us should be in writing and signed by you or presented to us through our secure website www.scottishfriendly.co.uk/my-plans. Notices and instructions sent by facsimile will be accepted.
- B. Notices and other documents to be given to you will be posted to your last registered address for your Account and will be considered received by you two days after posting. Alternatively if you have registered for online access you will be emailed that your notice is available to view once you log in to our secure website www.scottishfriendly.co.uk/my-plans. Such notices will be considered to have been received by you immediately after your email notification has been sent.
- C. We are entitled to treat as valid instructions given by you or on your behalf even if that is not the case because of the wrongdoing of another person, unless that other person is an employee or agent of the Account Manager.

19. Liability

- A. You reimburse us against all liabilities incurred by us in connection with your Account, other than liabilities caused as a direct result of our negligence, knowing default, or breach of the rules of FCA or of these Terms.
- B. We are liable for our negligence, knowing default, and for any breach of the rules of FCA or of these Terms. We are not liable for any loss caused through a fall in value of Account Investments.
- C. We accept no responsibility for your Account until cleared funds are received, nor for any loss or delay caused in the payment of funds to us.
- D. For the purposes of this paragraph 19, references to you include your personal representatives, and references to the Account Manager includes its nominees.

20. Complaints

We have established procedures in accordance with FCA's requirements for the consideration of complaints. Details of those procedures and of your rights to compensation if we are unable to meet our liabilities to you are available from us on request. In addition, if your complaint is not dealt with to your satisfaction, you can write to the Financial Ombudsman Service; see page 9 for details. This will not affect your right to take legal action.

21. Compensation Rights

If Scottish Friendly is unable to meet its liabilities, compensation may be payable by the Financial Services Compensation Scheme. The maximum level of compensation for claims against firms declared in default is 100% of the claim with no upper limit. Further information on the Scheme can be obtained from the Financial Services Compensation Scheme. Tel: 0800 678 1100 www.fscs.org.uk

Additional Terms & Conditions for the My Choice Policy held within the Scottish Friendly ISA

The following additional Policy conditions apply to any My Choice Policy held within a Scottish Friendly ISA.

Additional Definitions

The following words and expressions, when used in these additional Terms, have the meanings set out beside them:

Final Bonus – an additional value which may be paid into the value of a Policy at the discretion of Scottish Friendly Assurance Society Limited.

Policy Schedule – Documentation issued by the Society detailing the individual characteristics of the Policy.

Regular Bonus – an additional value which may be paid by increasing the Unit Price of Units held in the Policy at the discretion of Scottish Friendly Assurance Society Limited.

Rules – the rules of the Society.

Units – the expression of value purchased and sold by Policyholders when they respectively invest premiums or redeem value from their Account.

Unit Price – the value given to an individual Unit and the price at which it may be bought or sold.

L.1 The Policy

- A. The Policy is a recurrent single premium unitised whole of life assurance contract issued by Scottish Friendly Assurance Society Limited ('The Society') on your life alone and is subject to these Policy Conditions.
- B. Whilst the Policy remains in force and subject to such conditions as the Society may from time to time determine, additional premiums of not less than such minimum amount as the Society shall from time to time determine may be paid by the Policyholder.
- C. The investment content of each additional premium will be specified by the Society and units will be allocated as in Condition L.5.
- D. This Policy may only be held as part of a qualifying investment for an ISA and the Policy shall cease if it ceases to be held within an ISA.
- E. The Policy, the rights conferred by the Policy or any share or interest in the Policy or rights respectively, other than the cash proceeds when the Policy is cashed in or through a withdrawal cannot be transferred to you.
- F. The Policy, the rights conferred by the Policy and any share or interest in the Policy or rights respectively, are not capable of assignment or assignation.
- G. The Policy may be cancelled by the Policyholder within 30 days of the issue of the Policy Schedule. The full value of any investment in that period shall be refunded to the Policyholder through a withdrawal from their Scottish Friendly ISA.

L.2 ISA funds

- A. The Society will maintain a range of funds for the purpose of determining the benefits payable under this and certain other Policies.
- B. Each fund will be divided into Units. Within each individual fund, Units of any particular type will be of equal value, although the value of Units of each fund may vary.
- C. The benefit under this Policy will be specified in terms of Units, which will be allocated to the Policy as described in the Policy Schedule. Such allocation will be made purely for the purposes of calculating the benefit and does not affect the ownership of the assets of the fund, which remain the absolute property of the Society.
- D. The investment of the funds will be at the discretion of the Society, which may reinsure the fund in whole or in part and may at its discretion introduce alternative funds from time to time to which benefits may be linked.
- E. No Units will be created in the funds unless assets equivalent to such Units are added at the same time to the fund. No assets will be withdrawn from the funds except for the purpose of meeting the charges described in Condition 13 or for the purpose of reinvestment, unless at the same time Units equivalent to the assets withdrawn are cancelled.
- F. The income from the assets of each fund will be credited to that fund.
- G. For the purposes of the Policy, any investment within the Unitised With-Profits fund shall be eligible for Regular Bonus and Final Bonus additions as declared by the Society for this particular fund.
- H. The Policy is eligible only as regards Units of the Unitised With-Profits fund allocated to it, to participate in the profits of the Ordinary Branch of the Society in accordance with the Rules from time to time of the Society.
- I. The assets of the Unitised With-Profits fund shall not be separately identifiable from the remainder of the assets of the long-term business of the Society.
- J. The assets of any other fund shall be separately identifiable from the remainder of the assets of the long-term business of the Society.

L.3 Charges against the funds

The Society will be entitled to deduct from the funds at each valuation such amounts as shall be determined by the Society in respect of:

- A. expenses, taxes, duties and other charges incurred in acquiring, managing,

valuing and disposing of assets;

- B. any tax due on the income from the assets of the fund and on capital gains in respect of the assets of the fund;
- C. interest on any money borrowed for the account of the fund;
- D. any expenses, taxes, duties and other charges incurred in connection with the fund and not previously taken into account;
- E. an appropriate part of any tax, levy or other charge on the Society.

L.4 Unit Prices of funds

- A. The Unit Price of the Unitised With-Profits fund is increased by way of Regular Bonus addition at such daily rate of interest (if any) as the Society shall determine in its absolute discretion and then rounded by not more than one tenth of a penny.
- B. The Unit Price of the Unitised With-Profits fund shall be the price at which the Society allocates Units to the ISA Policy and at which Units shall be cancelled by the Society.
- C. All other assets within funds (other than the Unitised With-Profits fund) will be valued at least once in each calendar month. Scottish Friendly will derive the maximum and minimum value of each fund from the corresponding values of the assets backing each fund reduced by all loans charged against the fund and with appropriate allowances for uninvested cash, accrued income and accrued or prospective charges. The maximum value of an asset of a fund will not exceed the market price at which it might be purchased and the minimum value will not be less than the market price at which it might be sold. The values of Stock Exchange securities will be based on quoted prices. The values of real or heritable property will be based on valuations prepared and certified by an independent valuer appointed by Scottish Friendly and adjusted to allow for variations in property prices since the last such valuation. The values of all other assets will be determined by Scottish Friendly.
- D. The Unit Price of a fund will be calculated by Scottish Friendly and will be no less than the minimum value, and no more than the maximum value, of the part of the fund attributable to that type of unit after deduction of management charges divided by the number of Units of that type in the fund, the result being rounded down by not more than 0.1p. The actual price may vary above this level.
- E. All rounding reductions to unit prices and any other reductions will accrue to the Society.
- F. Units of the funds may be consolidated or subdivided at any time at the discretion of the Society.
- G. Where Units of the funds are cancelled, the value of the Units so cancelled may be subject to increase by way of further bonus additions (i.e. Final Bonus in the case of the Unitised With-Profits fund) at the discretion of the Society of such amount as the Society shall determine.

L.5 Allocation and cancellation of Units

- A. The number of Units initially attributed to this Policy has been calculated by reference to the Unit Price calculated on the day the initial investment was deemed to have been received by the Society. The Units attributed to this Policy on payment of an additional premium shall be increased by the number of Units calculated by dividing the percentage of the investment allocated to Units (as determined by the Society) by the Unit Price calculated on the day the additional premium is deemed to have been received by the Society.
- B. In the event of the subdivision of all Units in a fund, there shall be allocated to the Policy a number of Units which shall represent as a proportion of the total Units in the fund following such subdivision the number of Units in the fund attributed to the Policy prior to such subdivision.
- C. Units shall be cancelled at the Unit Price calculated at the next valuation point following receipt of the appropriate form or verified electronic instruction at the Society's Head Office.

L.6 Market Value Reduction (MVR) (Unitised With-Profits fund only)

- A. If the Policyholder instructs the Society to cancel some or all of the Units of the Unitised With-Profits fund allocated to the Policy, the Society may make a deduction, known as the Market Value Reduction (MVR), from the value of the Units cancelled. The amount of any deduction to be made shall be determined by the Society with reference to the Society's overall bonus philosophy and in particular, taking account of the reasonable expectations of all its Policyholders.

- B.** Where Units are cancelled to meet a death claim under Policy Condition L.7 or where Units are cancelled on the 10th anniversary from commencement of a continual investment in the With-Profits fund through My Choice Policy or the 5th anniversary of that date thereafter, then the Policyholder shall be entitled to a value which is at least equal to the value of the Units cancelled.

L.7 Death benefit

The death benefit under the policy shall be 101% of the value of the Units attributed to the Policy at the date of written notification of the death subject to any special factor specified in the Policy Schedule or any authorised endorsement thereto. Units allocated to the Policy shall be cancelled at the next Unit Price calculated following receipt of written notification of death by the Society.

L.8 General

- A.** By making the first Subscription and issue of the Policy, the Policyholder, as detailed in the Policy Schedule, becomes a member of the Society under Rule 2 of the Society.
- B.** If at any time during the life of the Policy, as a result of legislation or otherwise, it becomes impracticable or impossible to give full effect to the Policy Conditions or if the basis of taxation applicable to the Society or the Policy is altered, the Society will make such alterations in the Policy Conditions as the Society deems appropriate in the circumstances. The Society will aim to give at least 3 months' notice to any change but reserves the right to give less notice if such changes are a result of immediate regulatory or legislative changes.
- C.** If the Society is required by statute to pay any sum to any Government agency on behalf of the Policyholder, the Society will cancel Units equal in value to such amounts as may be required.

Scottish Friendly Asset Managers Limited,
Galbraith House,
16 Blythswood Square, Glasgow G2 4HJ.

www.scottishfriendly.co.uk

Authorised and regulated by
the Financial Conduct Authority.

Details can be found on the FS register
- Registration No. 188832.

Member of The Investment Association.

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