

PRESS RELEASE: Monday 19th March 2018

**SCOTTISH FRIENDLY LAUNCHES NEW ISA CHALLENGER BRAND AS A
STRAIGHTFORWARD ALTERNATIVE TO COMPLEX INVESTMENT ISAS**

- Challenger brand, My Prime Investments, is a new low cost entrant into the market today from powerhouse mutual, Scottish Friendly
- With My Prime Investment (ISA), irrespective of investment fund choice, there is a low all in effective 0.5% annual management charge per annum
- My Prime Investment (ISA) removes the complexity of “choice overload” for investors by offering a shortlist of nine distinct selected funds, including funds with guarantees
- Uniquely, it also allows investors to wrap multiple accounts that can be designated for specific purposes such as “new car” or “student fees fund” within their ISA

[Scottish Friendly](#), one of the UK’s leading financial mutuals, has today launched a new investment brand, My Prime Investments. The launch is part of Scottish Friendly’s continued mission to break down the barriers to investing for people in the UK.

The new brand offers a low cost investment ISA to a higher net worth customer via the My Prime Investment (ISA). It has been designed as a straightforward alternative to the complex and often frustrating offers presented by many other providers, which include a choice of overlapping funds and confusing varying fees.

In contrast, My Prime Investment (ISA) features a streamlined choice of nine funds selected by Scottish Friendly with an effective all in annual management charge (this combines the fund management and ISA charge) of 0.5% per annum*, regardless of investment fund choice, which rivals the leading rates on the market.

My Prime Investment (ISA)’s nine funds range from a cash fund to those offering greater exposure to stock markets, including around the globe.

For example, for the more cautious investor My Prime Investment (ISA)'s With-profits fund offers the prospect of a guaranteed minimum cash sum of all of their money back if they cash in on the 10th anniversary of their investment. Furthermore, potential annual bonuses also increase the guaranteed minimum cash sum. A potential final bonus, or market value reduction (though no market value reduction will be made on the 10th anniversary of the investment if no withdrawals have previously been taken), may apply when the investor cashes in or switches out. An investment in the fund also gives a life insurance benefit providing peace of mind, that should you die, your family will receive at least the minimum guaranteed cash sum.

For investors looking for a potentially higher return fund, the managed Higher fund sits at the other end of the spectrum, which can be invested across global stock markets, including the US and Europe.

In addition to being competitively priced and easy to manage, My Prime Investment (ISA) features a unique facility that gives investors the option to wrap multiple accounts within their ISA. These accounts can be linked to different funds and payment amounts, and crucially they can be given specific names to highlight an individual's investment goals, be it retirement, a deposit for a house, family holidays or a child's savings and investments.

The tax-free investment is designed for people wishing to invest for the medium to long term and can be opened with a lump sum of at least £500 and a regular investment from £50 a month, or both.

Scottish Friendly's Commercial Director, Neil Lovatt, said: "With My Prime Investments we've created a brand that aims to provide investments that have the needs of the potential customer firmly in mind. The rest of the industry remains fixated on creating bewildering products and then attempts to 'fix' the customer.

"Our mission is to fix the product. So we're always putting the needs of the customer first, by offering straightforward investing, to entice more people to invest.

“Currently, ISAs put too many people off investing in stocks and shares. Charges are opaque, there are too many funds to choose from and people are stuffed into a single ISA account when in practice they have many different goals for their money.

“The launch of My Prime Investments is designed to tackle that problem. The My Prime Investment (ISA) provides customers with an alternative, simplified choice, an all in effective single management charge regardless of the investment funds you select and multiple wrapped accounts within your ISA”

Neil continues: “We have created a product that is very competitively priced and also gives customers the flexibility to manage their investment, as well the option to set individual savings targets for themselves and their family. We believe that it provides an ideal solution for those people who want to make their money work harder but don’t necessarily have the time or the expertise of a more sophisticated DIY investor.”

The value of the ISA can fall as well as rise depending on investment performance and the fund you select. The account grows free of income and capital gains tax other than tax on dividends from UK shares. Tax treatment depends on individual circumstances which may change.

To find out more about My Prime Investment visit: www.myprimeinvestments.co.uk

*All funds include a 1.5% annual management charge which is included within the fund price. Investments in a My Prime Investment (ISA) are discounted to an effective charge of 0.5% a year by rebating back 1% of the investment fund value each year.

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Editors notes:

About Scottish Friendly

Scottish Friendly is a leading UK mutual life and investments organisation. It provides investors and their families with a wide range of investment and protection solutions and provides life and investment products and services to other financial organisations.

Scottish Friendly has roots stretching back to 1862. Established as the City of Glasgow Friendly Society, its name changed in October 1992 when it took over Scottish Friendly Assurance.

In recent years Scottish Friendly has significantly restructured its business. The Group has flourished through a three-part growth strategy of organic growth, mergers and acquisitions, and business process outsourcing.

www.scottishfriendly.co.uk

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