

Proposed Simpler Annual Statement – this draft is currently being tested with consumers

Your F&G Pension Plan Annual Statement

Your name: Jo Bloggs
Your membership number: 0123456789
Your address: 1 Smith Street, Smithtown, Smithshire, SM1 2SM
Statement date: 3 May 2018

3 May 2018
Statement

Your Annual Statement shows you three things:

1. How much money you already have in your Pension Plan
2. How much money you could have on your 67th birthday (8 March 2040) – when you told us you plan to retire
3. What you could do to give yourself more money

1. How much money you already have in your Pension Plan



Last Year

Total amount of money in your Pension Plan on 5 April 2017 £ 30,595

This Year

	Money out	Money in
You have saved into your Pension Plan	£ 1,249	£ 1,561
F&G has added	£ 312	£ 1,701
The Government has added – through tax relief	£ 1,701	£ 3,000
After charges, the value of the investments in your Plan has increased		£ 3,000
You've transferred money in from another pension scheme		
You've paid the cost of managing your Plan – 0.5% of the money in it	-£ 191	

Total amount of money in your Pension Plan on 5 April 2018 £ 38,227

If you'd asked us to transfer your money to another pension scheme on 5 April 2018, we would have transferred £ 38,136

Find out how money goes in and out of your Pension Plan at [F&Gpension.co.uk/myaccount](https://www.f&gpension.co.uk/myaccount). While you're there, you can find out:

- How we invest the money in your Pension Plan if you don't choose the investments yourself
- The costs and charges that apply to your Plan, and whether we think they're good value for money. There's also an example of how they might affect the amount of money in your Pension Plan.

- 1 Colour coded sections make it easy to navigate
 - What you have
 - What you could have in the future
 - How you could get more

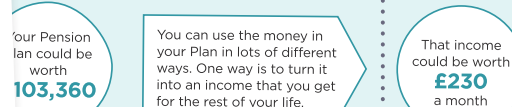
- 2 The most important numbers are in big circles that stand out at a glance. Members can then drill down into each section if they want to.

- 3 Money in and money out is shown like a credit card or bank statement – something members are already familiar with and understand.

- 4 Confusing phrases like “at today's prices” and jargon like “inflation” are replaced with friendly, clear explanations.

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2. How much money you could have on your 67th birthday (8 March 2040) – when you plan to retire



What about what your Pension Plan and income could be 'worth'? The answer is – because we've shown you what we think the money in your Plan might buy you when you're 67, it'll buy you what £103,360 would buy you today. We think you could turn it into an income that would be like having a monthly income of about £230 today.

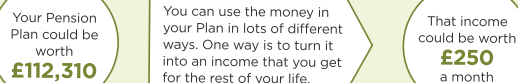
These figures are out on 5 April 2018. Lots can happen between then and when you use them. So these figures don't come with a guarantee. We can't promise this is the actual money you, or anyone else who benefits from your Plan, will get. You could get more or less. These figures are a guide to help you plan. When you're planning, remember to think about money from other places – for example, most people get the State Pension.

We've used these figures, we assumed that you and F&G keep putting money into your Pension Plan every year. We also assumed some other things about your Pension Plan, how you plan to use it and inflation. Find out about these at [F&Gpension.co.uk/yourincome](https://www.f&gpension.co.uk/yourincome).

3. What you could do to give yourself more money

Before you do anything, it's worth thinking about how much money you're likely to need when you retire. You'll find some information to help you do this at [National Income Targets website].

- **Save more money into your Pension Plan** – If an extra **£50** went in every month, your Pension Plan could be worth an extra **£8,950** by the time you're 67.



Give your money more time to grow – You don't have to use your money when you're 67. Leaving it to grow a bit longer could mean you have more money when you do use it.

- **Increase the amount you save or change when you plan to retire at [F&Gpension.co.uk/myaccount](https://www.f&gpension.co.uk/myaccount).**

Find out more about your Pension Plan and how you can use your money

If you'd like to know more about what you can do with your Plan, visit [F&Gpension.co.uk/retirement](https://www.f&gpension.co.uk/retirement). When you're 50, you can also get help from Pension Wise, a free and impartial service provided by the Government. Call them on 0800 138 3944 or visit [pensionwise.gov.uk](https://www.pensionwise.gov.uk).

This Statement refers you to information on our website. If you visit the website, you'll be shown how to get the information you need. If you can't access the website, or would like some or all of this information in writing, just call us on 01234 567 8901, and we'll post it to you. This is also the number to call if you have any questions about the F&G Pension Plan.

- 5 Focus in on long term gains – the difference between what you've saved and the amount in your Plan. More motivating and relevant than changes within one year.

- 6 Small print is turned into short, friendly copy, so members don't feel things are being hidden.

- 7 Language is positive and friendly – it's about 'saving money, using money, things you could do and what you might get'.

- 8 Every section ends by showing members how to make changes or find out more.