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Bond Number

Our ref

DD/MM/YYYY

Dear XXXXX

## Important changes to your FundsNetwork Investment Bond

### What's changing?

Your FundsNetwork Investment Bond is provided by Phoenix Life Limited, trading as Standard Life, and gives you access to a range of funds on Fidelity's investment platform. Currently, the companies work in partnership to carry out your bond's administration. Fidelity will soon be moving the full administration of your bond to Standard Life, which means you and your adviser will no longer be able to administer your bond through Fidelity.

### What does this mean for you?

As noted above, Standard Life already provide much of your bond's administration and will take this over fully after 30 days from the date of this letter.

Your bond's features and benefits will remain exactly the same, but there are some changes to the bond name and point of contact which we've listed below. You'll have access to the same range of funds you do currently although the custody of these funds will move to Standard Life. The benefits noted in the terms and conditions you received after you took out your bond have not changed. We've included a copy of these in your pack.

The main differences following this change are as follows:

1. Your bond will be called the Standard Life Investment Bond and the communications you receive will be from Standard Life instead of Fidelity.
2. Standard Life will be your new point of contact which they will write to you about once the change has taken place.

We've included a questions and answers document to help with any queries you may have.

## What do you need to do?

- **If you're happy with the planned changes**

You don't need to do anything. Standard Life will take over the administration of your bond after 30 days from the date of this letter and it will be called the Standard Life Investment Bond.

- **If you're unsure about the changes**

You should speak to your financial adviser. If you don't have an adviser, you can find one online at [moneyhelper.org.uk/en/getting-help-and-advice/financial-advisers/choosing-a-financial-adviser](https://moneyhelper.org.uk/en/getting-help-and-advice/financial-advisers/choosing-a-financial-adviser).

- **If you don't agree to the changes**

You can surrender your bond by writing to Fidelity as soon as possible within 30 days from the date of this letter, using the address at the top of this letter. However, you should note that there may be tax consequences if you surrender your bond, so we recommend that you speak to your financial adviser before proceeding. There is no option to keep the administration of your bond with Fidelity.

## What happens next?

If we don't hear from you, your bond will start to be fully administered by Standard Life after 30 days from the date of this letter and they will send you a letter to confirm this. They'll also provide you with contact details which you can use to find out information about your bond, or to make changes to it.

If you need this information in braille, large text or audio CD, please call us on **0800 358 4060** or **+44 203 100 7073**. Call charges vary.

Yours sincerely,



Marie Harrington

**Head of Client Services**

## Question and answer document

### Key information for investors

1. Can I hold the same funds in the Standard Life Investment Bond as I hold currently?
2. What protection do I have if anything happens to Standard Life?
3. What charges will apply to the Standard Life Investment Bond?
4. Are there any tax consequences for me because of this change?
5. What documentation will I receive when the administration of my Bond moves fully to Standard Life?
6. Will my regular Bond withdrawals be impacted?
7. What happens to fund payments which may be due when or soon after the administration is being transferred, for example, dividends or interest payments?
8. What happens if I submit paperwork to Fidelity after the move has happened?

### Next Steps

9. If I decide to surrender my Fidelity Investment Bond, what are the steps to take?
10. Can I ask for the administration of my Bond to stay with Fidelity?
11. I have recently sent a fund switch instruction/surrender instruction/deed of assignment. Will this continue to be processed?

### Managing your Bond with Standard Life

12. What are the services that Standard Life offers to help me keep up to date with information on my Bond?
13. Will Standard Life hold all historic data required to administer my Bond?
14. Can I pay additional premiums to my Bond?

## Key information for investors

### 1. Can I hold the same funds in the Standard Life Investment Bond as I hold currently?

A: Yes, the fund(s) your Bond is currently invested in, and the fund choice, will remain the same. You will notice that the fund names start with SL rather than FNW e.g. the FNW BlackRock UK Life Fund will be called the SL BlackRock UK Life Fund, but it is the same fund. The enclosed document entitled Investment Bond Fund Availability provides a full list of the funds available to you.

### 2. What protection do I have if anything happens to Standard Life?

A: There is no change to the FSCS protection to which you are entitled. Please visit Standard Life's website page [standardlife.co.uk/investor-protection-fscs](http://standardlife.co.uk/investor-protection-fscs) for more information on this topic. Standard Life is part of Phoenix Group, the UK's largest long-term savings and retirement business. They manage £283 billion of assets under administration on behalf of c.12 million customers, so you can be sure your monies are in safe hands.

### 3. What charges will apply to the Standard Life Investment Bond?

A: Standard Life Investment Bond charges will be the same as your current charges. These can be found in your costs & charges letter which is issued about one week after your annual statement.

### 4. Are there any tax consequences for me because of this change?

A: No. If you do not take any action, there will be no tax consequences. However, if you surrender your Bond, there may be tax consequences, so we recommend that you speak to your financial adviser before proceeding.

### 5. What documentation will I receive when my Bond's administration moves fully to Standard Life?

A: Standard Life will send you a letter when they take over the administration of your Bond, and this will include any contact information you may need if you have further questions. Your updated policy provisions and fund information have been provided to you in this pack. You'll also receive your annual statement and costs & charges letter around your Bond anniversary date as usual.

### 6. Will my regular Bond withdrawals be impacted?

A: If you take regular withdrawals from the Bond, these will continue as usual and are not impacted by this change.

### 7. What happens to fund payments which may be due when or soon after the administration is being transferred, for example, dividends or interest payments?

A: Any fund payments will be processed as usual and are not impacted by this change.

### 8. What happens if I submit paperwork to Fidelity after the move has happened?

A: Fidelity will return any instructions or paperwork received once the move has happened. You will need to contact Standard Life to provide your instruction.

## Next Steps

### 9. If I decide to surrender my Fidelity Investment Bond, what are the steps to take?

A: If you want to surrender your Bond, please see the information in the enclosed letter.

### 10. Can I ask for the administration of my Bond to stay with Fidelity?

A: No, this is unfortunately not an option as Fidelity are not able to continue with the administration of this product.

### 11. I have recently sent a fund switch instruction/surrender instruction/deed of assignment. Will this continue to be processed?

A: Yes, this will continue to be processed. You do not need to resend in your instruction.

## Managing your Bond with Standard Life

### **12.What are the services that Standard Life offer to help me keep up to date with information on my Bond?**

A: You will shortly receive a confirmation letter from Standard Life to tell you that they are now fully administering your Bond. This letter will confirm what services are available to you and how to manage your Bond going forward.

### **13.Will Standard Life hold all historic data required to administer my Bond?**

A: Standard Life already administer your Bond and hold all the relevant information required to continue with this. For example, this includes detail such as whether your Bond is held in trust (and all trust information) as well as whether your Bond is being looked after by an Attorney appointed under a registered Power of Attorney. There is no impact to your Bond or to any information as a consequence of this change.

### **14.Can I pay additional premiums to my Bond?**

A: No, you can't currently pay additional premiums to your Bond, and this will continue to be the case when the Bond's administration is moved to Standard Life.