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Dear #TITLE\_SURNAME

## Your FundsNetwork SIPP will be closing soon – you need to take action

We wanted to let you know that your FundsNetwork SIPP will be closing. Enclosed is information to explain what is happening and to set out your options for your pension.

### Why we're making this change

The FundsNetwork SIPP is provided and administered by Phoenix Life Limited, trading as Standard Life. It gives you access to a range of investments, including mutual funds provided by Fidelity's investment platform. The scheme was set up in 2006 and was closed to new investors in 2013 when we launched our own pension, the Fidelity Pension.

While we have continued to support the FundsNetwork SIPP since the launch of the Fidelity Pension, we now want to simplify our product range and offer just one pension to Fidelity customers.

### What this means for your pension savings

As your pension will be closing, you should select another product to move to. After reading the documents listed below, we need you to let us know if you'd like to move to the Fidelity Pension or transfer to another provider. You can do this by completing the enclosed '**Your pension transfer options**' form or by calling us.

We need you to do this **within 90 days from the date on this letter**. If you don't, your pension will be automatically transferred into the Fidelity Pension. Any investments that cannot be accepted will be sold and held as cash within the pension.

- **If you would like to move to the Fidelity Pension**, please select option 1 on the enclosed pension options form and return it to us. We'll then send you a letter with details of how and when we'll move your pension to the Fidelity Pension and to confirm your options for any investments which cannot be transferred.

#### FIL\_COVER\_FAS

The FundsNetwork SIPP is issued by Financial Administration Services Limited. Financial Administration Services Limited is registered in England and Wales (01629709) at Beech Gate Millfield Lane, Lower Kingswood, Tadworth, Surrey, United Kingdom, KT20 6RP, and authorised and regulated by the Financial Conduct Authority.

Phoenix Life Limited, trading as Standard Life, is the provider and scheme administrator, and Standard Life Trustee Company Limited is the trustee of the Fidelity Self Invested Personal Pension Scheme.

Phoenix Life Limited is registered in England and Wales (1016269) at 1 Wythall Green Way, Wythall, Birmingham, B47 6WG, and authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Standard Life Trustee Company Limited is registered in Scotland (SC076046) at Standard Life House, 30 Lothian Road, Edinburgh, EH1 2DH

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- **If you would prefer to move to a different provider**, please select option 2 on the enclosed pension options form and return it to us. You will also need to contact your new provider to start the pension transfer, as we cannot do this for you. We need to receive your transfer instruction, from your new provider, within 90 days from the date on this letter. If we don't receive it in this time frame, we will transfer your pension to the Fidelity Pension instead.

## Helping you make a decision

We've enclosed a couple of documents that can help you understand this change and decide what's right for you. We will also send you a separate illustration for the Fidelity Pension that shows what your pension might be worth at retirement if you decide to take that option. Please **review all these documents before making your decision**, so you can understand the charges, features and services the Fidelity Pension might provide you with.

1. Formal notice from Standard Life of the wind-up of the scheme, including the value of your current pension, its transfer value and the contributions paid in the past year. Please note the transfer value is indicative and not guaranteed.
2. A guide that explains the differences between your current pension and the Fidelity Pension. It also includes a link to our **'Doing Business with Fidelity Adviser Solutions, and our Fidelity Adviser Solutions Client Terms'** document. If you'd prefer to receive a paper copy of this document, please get in touch using the contact details at the bottom of this letter.

We have also included a detailed question and answer document that can help you if you'd like to know more about anything to do with this change. If you need more support with this decision, you should speak with your financial adviser.

## Returning your pension transfer options form

There are two ways you can inform us of your preference:

- You can return the completed options form in the pre-paid envelope provided.
- You can call us on the number at the end of this letter.

## Any questions?

If you have any queries regarding this letter or any other queries, please call us on **0800 358 4060** or **+44 203 100 7073**. We are open Monday to Friday, 8.30am to 5.30pm. Please have your customer reference number to hand whenever you contact us by telephone. This is a ten-digit number starting with a one that you can find on your regular statement and valuation.



Marie Harrington  
**Head of Client Services**