



Supplement

for Legal & General Portfolio Plus Self Invested Personal Pension and Legal & General Portfolio Plus Pension via Cofunds

Introduction

You have a personal pension arrangement (the 'SIPP') with the Legal & General Portfolio Plus Self Invested Personal Pension or Legal & General Portfolio Plus Pension, which is operated by Legal & General (Portfolio Management Services) Limited (the 'Scheme Administrator').

A separate contract exists between you and the **Scheme Administrator**, setting out the terms of the SIPP. More information about the SIPP is contained in the SIPP key features document, personalised illustration, fees and charges schedule and other relevant documentation provided by the **Scheme Administrator** and available through your intermediary.

Acting on behalf of your SIPP, you engage us to provide a platform service for buying, selling and holding certain investments. The platform service is provided through a **pension account**, which we open in your name for your SIPP.

The terms upon which we provide the **pension account** are set out in the Aegon Platform **terms and conditions** (the 'general terms'), as amended by this **supplement**. Copies of this **supplement** and of the **general terms** are available on our website.

The **general terms** are supplemented and amended as set out below. These supplements and amendments take precedence over any conflicting term in the **general terms**, which otherwise apply in full to your **pension account**.

Definitions

1. The words and phrases in **bold** are terms defined in condition 2 of Part 1 of the **general terms**. They apply to this **supplement** except where specifically defined otherwise in this **supplement** or below.
2. **Scheme Administrator** and **SIPP** have the meanings defined in the introduction to this **supplement**.
3. References to **Cofunds Pension Account** or **CPA** should read as references to the **pension account**.
4. **Pension account** - means a pension account provided by **us** that allows **you**, in relation to **your SIPP**, to:
 - buy, sell and hold **investments**, and
 - pay fees and charges (as more fully described in condition 5.3 of Part 1 of the **general terms**).
5. References to **Suffolk Life** providing the **CPA** should be read as references to the **Scheme Administrator** providing the **SIPP**.
6. References to **Suffolk Life's** separate **CPA** terms and conditions booklet should be read as references to the **Scheme Administrator's** separate **SIPP** terms and conditions document. The **Scheme Administrator**, rather than **us**, is responsible for making this available to **you** when **you** take out the **SIPP**.
7. References to paying money or proceeds from **your CPA** on closure to another registered pension scheme should be read as references to paying the money or proceeds from **your pension account** to **your SIPP**.

Legal ownership

8. The trustee of the **SIPP** is the legal owner of the assets and any funds held within the **pension account**, which they hold in trust for **your** benefit under the rules of the **SIPP**.

Operation of your SIPP

9. **We** are the point of contact for communications relating to **your SIPP**. Depending on the nature of the enquiry, **we** may from time to time refer **you** or **your intermediary** to the **Scheme Administrator**.

Requests for any of the following actions can be submitted to **us**, using **the Service**:

- adding new contributions to **your SIPP** (payment for which should be made by cheque payable to Cofunds Limited), and
- transferring benefits into and out of the **SIPP**.

We forward the request to the **Scheme Administrator**. The **Scheme Administrator** considers the request, in accordance with **your** rights under the **SIPP's** terms and conditions document and the relevant key features and associated documentation. **Our** receipt of the request does not constitute acceptance. Likewise, **our** banking of a cheque for a new contribution does not constitute acceptance of that contribution.

10. Requests for the following action or information relating to **your SIPP** must be submitted directly to the **Scheme Administrator**, not **us**:
 - taking income and benefits from **your SIPP**;
 - information about past transactions in **your SIPP**, and
 - buying, selling or switching between Legal & General insured funds available within the **SIPP**.
11. Requests should be submitted by **your intermediary** or (if **you** no longer have an **intermediary**) **you**.

SIPP product charge

12. The charges payable and methods of deduction in respect of the **SIPP** are described in **Scheme Administrator's** separate **SIPP** terms and conditions document and the relevant Key Features and associated documentation.

Operation of your pension account

13. **We** are the point of contact for queries about and instructions for holding, buying and selling **investments** using **the Service** for the **pension account** and **our** charges for the **pension account**. Depending on the nature of the enquiry, **we** may from time to time refer **your intermediary** to the **Scheme Administrator**. For this purpose **investments** does not include Legal & General insured funds.
14. The **general terms** explain that a limited range of **investments** is available to **you** under the **pension account**. **Your SIPP** may allow other investments. If so, those other investments cannot be held in the **pension account**. Separate arrangements must be made for buying and holding these other investments.
15. New cash coming into the **pension account** (that is not proceeds from the sale of **investments**) must come via the **Scheme Administrator's SIPP** bank account. All cash paid out of the **pension account** (that is not used for purchasing **investments**) must be transferred directly into the **Scheme Administrator's SIPP** bank account. Requests should be submitted by **your intermediary** or (if **you** no longer have an **intermediary**) **you**.

Platform annual charge:

16. **We** apply an **annual charge** for **our services** to **your pension account**. The **annual charge** is calculated on the value of **your investment**, under condition 10.3.1 of Part 1 of the **general terms**. However, any Legal & General insured funds held within **your SIPP** are not **investments** for the purposes of the Aegon Platform, and therefore will not trigger an **annual charge**.
17. **We** take the **annual charge** relating to **your pension account** from the **Aegon GIA** that **we** automatically set up for **you** when **we** accepted **your** application for this **pension account**. Conditions 5.3 and 5.4 of Part 1 of the **general terms** explain the process for how the charge is taken. Conditions 5.3 and 5.4 apply as if you had elected to pay the **annual charge** from the **Aegon GIA**, except that if the total value of the cash and **investments** in the **Aegon GIA** does not meet the total amount of the charge, then the charge remains as an amount owing from the **Aegon GIA**.
18. If the **annual charge** remains unpaid **we** can, in addition to the circumstances described in condition 11.4 of the **general terms**, refuse to accept further **contributions** or transfers, or close **your pension account**, as described in condition 11.6 of the **general terms**, by giving **you** at least three months' notice.
19. If **you** hold **investments** within **products** other than this **pension account**, the **annual charge** is applied to those **investments** under condition 10.3.1 of Part 1 of the **general terms**. Any Legal & General insured funds that **you** hold in **your SIPP** are factored into the calculation of the average rate charge per pound invested, based on all the **investments** in **your products**. This means that holding Legal & General insured funds in **your SIPP** tends to reduce the average rate charge applied to any **investments** **you** hold on the **Aegon Platform**.

Adviser charges and service charges

20. **Adviser charges** and **service charges** relating to **your pension account** cannot be paid from the **pension account** or from any other **product** with **us**. **You** must pay any **service charge** or **adviser charge** in accordance with the agreement **you** have with **your intermediary**.

Legal & General insured funds

21. Under a separate arrangement, **we** provide administrative, dealing and custody services to the Legal & General Assurance Society Limited in relation the insured funds that the Legal & General Assurance Society provides for the **SIPP**. **We** receive a fee from the Legal & General Assurance Society for these services. The fee is 0.035% per year of all units in Legal & General insured funds that are attributable to **your pension account** for the **SIPP**



22. For example, if **you** held £50,000 in Legal & General insured funds within a Legal & General SIPP, the fee payable to **us** by Legal & General Assurance Society would be £50,000 x 0.00035, divided by 12 months = £1.46 per month.
23. In addition, **we** charge Legal & General Assurance Society £20 per annum for each **SIPP** sold on the **Aegon Platform** for facilitating any commission payments to **intermediaries** on behalf of Legal & General Assurance Society.
24. Both of these fees are applicable from 6 April 2016 and paid by Legal & General Assurance Society directly to **us**. They are not deducted from **your** units held within any **investments you** have in the **pension account**.

Valuation

25. If **you** require a valuation of **your pension account**, please contact **your intermediary**.
26. If **your intermediary** provides **you** with **view access** to online valuations, the Aegon Customer Dashboard allows **you** to view the value of any Legal & General insured funds in **your SIPP**, in the same way that **you** can view **your** other **investments**.
27. At least once every 12 months **we** will send **you** a statement showing the status of **your SIPP** and the funds held within it. This information relates to the statement date and all transactions since the previous statement date including **investment**, interest, **income** and **our annual charge**. Valuations are based on the bid price as at the date shown on **your** statement. A copy will be made available to **your intermediary**. The statements and any online valuation provided by **us** include details of the **investments** in **your pension account** and any other assets held in **your SIPP**. The **Scheme Administrator** can also supply details about these other assets, on request.

Death

28. If **you** die while **you** have the **pension account**, **your** personal representatives should notify **us** in writing.
29. On being told of **your** death, **we** cancel all pending trades and stop reinvesting **income**. Instead **we** keep income in the **cash facility** of **your pension account** until **we** receive further instructions from the **Scheme Administrator**.
30. The **annual charge** will continue to be charged as long as funds are held in **your pension account**.

If you no longer have an intermediary

31. If **you** no longer have an **intermediary**, or appoint a new one, **we** notify the **Scheme Administrator** of the change on **your** behalf. If **you** no longer have an **intermediary** additional charges may apply to **your SIPP** in accordance with the **SIPP's** terms and conditions.

Third party rights

32. Only **we**, **you** and Legal & General can enforce the **terms and conditions**. The rights of any other person under the Contracts (Rights of Third Parties) Act 1999 to enforce any provision of the **terms and conditions** are excluded.

