

Capital protected death benefit for bonds taken out after 21 December 2012

No matter how carefully selected the funds in a client's bond may be, they will inevitably be exposed to the unpredictable ups and downs of investment markets. This means that, at any particular time, their value could be less than the total invested. If such a drop in value were to coincide with the death of the relevant life assured, the death benefit payable could be impacted.

Capital protected death benefit provides protection of your client's capital in the event of death of the relevant life assured. Capital means the total premiums paid, less any regular or lump sum withdrawals including withdrawals to pay adviser fees. Capital protected death benefit is available on the Collective Investment Bond.*

Capital protected death benefit – the choice to include this must be made at outset

This is either the total premiums paid on each policy less any regular or lump sum withdrawals (including any adviser fees), or 100.1%** of the encashment value of the bond, whichever is greater. The encashment value is the total value of units after any outstanding charges have been deducted. There is a charge for the capital protected death benefit, which is calculated monthly. The sum assured is the difference between the total premiums paid on each policy less any regular or lump sum withdrawals including withdrawals for adviser fees and 100.1%** of the encashment value. This charge only applies when the sum assured is greater than 100.1%** of the encashment value.

The charge will vary not only as the markets move (which impacts the encashment value), but also with the length of time that the bond has been in force and the client's age.

* The Collective Investment Bond is issued by Quilter Life & Pensions Limited.

** 101% prior to 25 November 2024

*** £20,200 prior to 25 November 2024

Without capital protected death benefit – this will apply automatically at outset

100.1%** of the encashment value at death will apply, so if the encashment value of the Bond was £20,000, the total amount we would pay would be £20,020***.

These tables show the current capital protected death benefit monthly charge that would be calculated and applied in the first bond year in a variety of scenarios. The scenarios do not represent a promise (implied or explicit) of fund performance in any way.

Single life

Total premiums (£)	Withdrawals including adviser and DIM** fees (£)	Capital protected death benefit (£)	100.1% encashment value (£)	Death benefit value (£)	Monthly charges life assured aged *(£)			
					30	45	60	70
100,000	0	100,000	85,000	100,000	0.99	2.42	13.42	41.21
100,000	0	100,000	115,000	115,000	0.00	0.00	0.00	0.00
100,000	5,000	95,000	80,750	95,000	0.94	2.30	12.74	39.15
100,000	5,000	95,000	109,250	109,250	0.00	0.00	0.00	0.00
100,000	40,000	60,000	51,000	60,000	0.59	1.45	8.05	24.73
100,000	40,000	60,000	69,000	69,000	0.00	0.00	0.00	0.00

Joint life (paid on second death)

Total premiums (£)	Withdrawals including adviser and DIM** fees (£)	Capital protected death benefit (£)	100.1% encashment value (£)	Death benefit value (£)	Monthly charges life assured aged *(£)			
					35/30	45/40	65/60	75/70
100,000	0	100,000	85,000	100,000	0.19	0.19	0.19	1.77
100,000	0	100,000	115,000	115,000	0.00	0.00	0.00	0.00
100,000	5,000	95,000	80,750	95,000	0.18	0.18	0.18	1.68
100,000	5,000	95,000	109,250	109,250	0.00	0.00	0.00	0.00
100,000	40,000	60,000	51,000	60,000	0.11	0.11	0.12	1.06
100,000	40,000	60,000	69,000	69,000	0.00	0.00	0.00	0.00

* Age attained

**Discretionary Investment Manager

Please note these tables contain the current charges applicable in the first bond year only. The charges will vary during the term of the contract not only as the lives assured get older but also as the duration since inception gets longer.

For example, where the joint lives assured are 35/30 at outset it should not be assumed that the charges for the 45/40 combination will be applied when these lives attain that age.

For full details of the charges that would be applied to your customers please contact 0808 171 2626 or visit [quilter.com](https://www.quilter.com)

The rates in the tables above are not guaranteed and could increase in the future.

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Please be aware that calls and electronic communications may be recorded for monitoring, regulatory and training purposes and records are available for at least five years.

Quilter is the trading name of Quilter Investment Platform Limited which provides an Individual Savings Account (ISA), Junior ISA (JISA) and Collective Investment Account (CIA) and Quilter Life & Pensions Limited which provides a Collective Retirement Account (CRA) and Collective Investment Bond (CIB).

Quilter Investment Platform Limited and Quilter Life & Pensions Limited are registered in England and Wales under numbers 1680071 and 4163431 respectively.

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