

# **VitalityInvest Plans with Healthy Fee Saver and Boosters Charges Schedule.**

**Charges that apply to the VitalityInvest  
Retirement Plan, ISA and Junior ISA with  
Healthy Fee Saver and Boosters.**

VitalityInvest is a trading name of Vitality Life Limited and Vitality Corporate Services Limited. Registered in England Nos 03319079 and 05933141 respectively. Vitality Life Limited is the provider and scheme administrator of the VitalityInvest Retirement Plan and is the provider and manager of the VitalityInvest ISA and Junior ISA. Vitality Life Limited is authorised and regulated by the Prudential Regulation Authority and regulated by the Financial Conduct Authority. Vitality Corporate Services Limited is an authorised intermediary of Vitality Life Limited and arranges and administers the VitalityInvest Retirement Plan and VitalityInvest ISA and Junior ISA and is authorised and regulated by the Financial Conduct Authority. Registered offices at 3 More London Riverside, London SE1 2AQ

**In this document we have put some words in italics. These words have the same meaning as given in the Glossary section of the *Terms and Conditions* and *Policy Document* for *your plan*.**

**The *Terms and Conditions* and *Policy Document* explain how the charges are deducted from the value of the *Policy* and the circumstances in which *we* may change the charges. *Your* personalised Key Features Illustration takes into account all the charges that will apply to *your plan*. It also shows the Ongoing Charges Figure that applies to *your* chosen *funds* and the amount of any Adviser Charges.**

**This document details the different charges applicable to the *policy*, in particular the *product charge* and how it is calculated.**

**This Charges Schedule is dated 1<sup>st</sup> February 2020.**

**There are two types of charge that apply to the *policy*, which *we* explain below:**

1. Product charge
2. Fund charges

We can also facilitate the payment of any Adviser Charges that you agree with your financial adviser.

## 1. Product charge

This charge is for setting up and maintaining the policy.

The *product charge* is calculated based on the total value of all VitalityInvest products for which *you're* the investor excluding VitalityInvest Junior ISAs (for VitalityInvest Junior ISAs, the *product charge* that applies will be based on the value of the VitalityInvest Junior ISA). This is known as 'tiering'. The greater the value of *your plan*, the lower the rate that the *product charge* could be.

We deduct the product charge on the 1<sup>st</sup> of each month. We determine the amount by applying 1/12 of the annual charge percentage to the average daily value of each of your VitalityInvest plans over the previous calendar month.

Your plan is eligible for the Healthy Living Discount. We'll apply a discount to the product charge based on your Vitality status (for Junior ISAs this will be based on the Vitality status of the registered contact). We'll apply this discount to the proportion of your plan invested in eligible funds. At present the eligible funds for the Healthy Living Discount are all investment options that are available within your plan, including the cash account.

**These tables show the annual *product charge* for advised customers.**

**Annual rate of *product charge* applicable to proportion of the *plan* invested in *Vitality funds* that are *eligible funds* for the *Healthy Living Discount***

Annual rate of product charge applicable to proportion of the plan invested in Vitality funds that are eligible funds:				
Value of investment across all your VitalityInvest plans	Vitality status			
	Bronze Status	Silver Status	Gold Status	Platinum Status
Up to £75k	0.40%	0.30%	0.25%	0.00%
Amount over £75k up to £150k	0.30%	0.22%	0.20%	0.00%
Amount over £150k up to £250k	0.25%	0.20%	0.15%	0.00%
Amount over £250k	0.00%	0.00%	0.00%	0.00%

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**Annual rate of product charge applicable to proportion of the plan invested in *non-Vitality funds* that are *eligible funds* for the *Healthy Living Discount*:**

		Annual rate of product charge applicable to proportion of the plan invested in non-Vitality funds that are eligible funds:			
		Vitality status			
Value of investment across all your VitalityInvest plans		Bronze Status	Silver Status	Gold Status	Platinum Status
Up to £75k		0.40%	0.30%	0.25%	0.20%
Amount over £75k up to £150k		0.30%	0.22%	0.20%	0.15%
Amount over £150k up to £250k		0.25%	0.20%	0.15%	0.10%
Amount over £250k		0.00%	0.00%	0.00%	0.00%

These are the current rates of the *product charge*. We may change the rate of the *product charge* in the future as set out in the *Terms and Conditions* and *Policy Document*.

#### Here's an example of how the product charge is calculated:

Diane has a VitalityInvest ISA and a VitalityInvest Retirement Plan set up through her *financial adviser*. Over the previous calendar month, the daily average value of her ISA was £50,000 and the daily average value of her Retirement Plan was £100,000. In both Diane's plans, she holds 50% in *Vitality funds* and 50% in *non-Vitality funds* (and all funds are currently *eligible funds* for the *Healthy Living Discount*). Diane's *Vitality status* is Gold.

#### We'll calculate the product charge as follows:

Total funds under management are £150,000. This means the first £75,000 falls in the first tier, and the final £75,000 is in the second tier.

The annual *product charge* that applies to the proportion of Diane's plans linked to *Vitality funds* is:

$$\frac{(\pounds75,000 \times 0.25\%) + (\pounds75,000 \times 0.20\%)}{\pounds150,000} = 0.225\%$$

The annual *product charge* that applies to the proportion of Diane's plans linked to *non-Vitality funds* is:

$$\frac{(\pounds75,000 \times 0.25\%) + (\pounds75,000 \times 0.20\%)}{\pounds150,000} = 0.225\%$$

The charges that apply in this example are shown in the following table.

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Annual rate of product charge applicable to proportion of the plan invested in:			
Value of investment across all your VitalityInvest plans	Value in band	Vitality funds	Non-Vitality funds
Vitality status: Gold			
Up to £75k	£75,000	0.25%	0.25%
Amount between £75k and £150k	£75,000	0.20%	0.20%
	<b>£150,000</b>	<b>0.225%</b>	<b>0.225%</b>

This means the monthly *product charge* for the £50,000 held in Diane's ISA is:

$$\frac{(0.225\% \times £25,000 \text{ in Vitality funds}) + (0.225\% \times £25,000 \text{ in non-Vitality funds})}{12} = \text{£9.37}$$

And the monthly product charge for the £100,000 held in Diane's Retirement Plan is:

$$\frac{(0.225\% \times £50,000 \text{ in Vitality funds}) + (0.225\% \times £50,000 \text{ in non-Vitality funds})}{12} = \text{£18.75}$$

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## 2. Fund charges

### Ongoing Charges Figure

This is the combined total of the Annual Management Charge and the Fund Expenses. The Ongoing Charges Figure is taken into account when setting the *unit* price of each *fund*. Please see the *Terms and Conditions* and *Policy Document* for *your plan* for more details.

### Annual Management Charge

Each *fund* available will have an Annual Management Charge. This charge is to cover the ongoing management of the *fund*.

### Fund Expenses

Each *fund* may also include a deduction for expenses. This is to cover the costs involved in holding and administering assets within the *fund*.

### Transaction costs

The transaction costs are those incurred in buying and selling assets within the *fund*, for example broker commission and transaction taxes. The transaction costs are taken into account when setting the *unit* price of the *fund*.

### All fund charges

Details of the charges that apply to *your* chosen *funds* are shown in the *Fund Factsheets* and Supplementary Information Documents or Key Investor Information Documents. These documents will also show details of any other charges that may apply to those particular *funds*.

For details of the current rates of *fund* charges that apply to each of the *funds*, please visit [www.vitality.co.uk/investments/funds](http://www.vitality.co.uk/investments/funds)

## 3. Adviser Charges

This type of charge only applies if *you've* asked *us* to pay *your financial adviser* by taking money from *your plan*. *You* and *your financial adviser* will agree the amount and the frequency of any charges for their services.

There are three types of Adviser Charges which may apply that *you* have asked *us* to pay. These can be expressed as monetary amounts or as percentages:

The **Initial Adviser Charge** is taken when *you* pay money into *your plan*. This can be taken as a lump sum for single payments or phased over a set period for regular payments.

The **Ongoing Adviser Charge** is a regular charge for the ongoing monitoring and management of *your plan*. This can be a fixed amount or percentage of *your plan* value.

The **Ad hoc Adviser Charge**, is a one-off payment to *your financial adviser* for any other advice or service provided in relation to *your plan*. This will be deducted from the value of *your plan*.

For more details on Adviser Charges please contact *your financial adviser*, or see the *Terms and Conditions* and *Policy Document* for *your plan*.

## 4. Eligible funds for the Healthy Living Discount

*Your plan* is eligible for the *Healthy Living Discount*. We'll apply this discount to the proportion of *your plan* invested in *eligible funds*. At present, all *Vitality funds* are currently *eligible funds* for the *Healthy Living Discount* and all *non-Vitality funds* that are available within *your plan* (including the *cash account*) are *eligible funds* for the *Healthy Living Discount*.

The list of *eligible funds* for the *Healthy Living Discount* may change from time to time. If the list changes then we'll publish a new *Charges Schedule*. We'll provide *you* with at least 30 days' notice if *you're* invested in any *funds* that will become *non-eligible funds*.

## How to contact us

If there is anything *you're* not clear about, please speak to *your financial adviser* if *you* have one, or *you* can contact *us*.

- Email [investcustomerservices@vitality.co.uk](mailto:investcustomerservices@vitality.co.uk)
- Write to *us* at VitalityInvest, Sheffield, S95 1DD
- Call 0333 99 60 400. Calls to 03 numbers are charged at local rates. Call charges may vary, please check with *your* service provider. *We* may record or monitor calls to help improve service. For details visit [vitality.co.uk/contact](https://vitality.co.uk/contact).

If *you* choose to contact *us* by email, there are some security measures that *you* should consider. To find out more about these measures, please visit [vitality.co.uk/data-protection](https://vitality.co.uk/data-protection). If *you're* unsure if *you* can securely send *us* an email, it's always safer to upload documents to *your* 'My Documents' page on the Invest section of *your* Member Zone, or give *us* a call.

Copies of all documentation can be provided in a variety of formats. If *you* would like this document to be issued to *you* in a different format please contact *us*. All documentation and communication will be in the English language.