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FLEXIBLE ANNUITIES

LONDON & COLONIAL

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London & Colonial Assurance PCC Plc is a Gibraltar registered company and is incorporated under the Gibraltar Insurance Companies Act 2014 as a Protected Cell Company. Gibraltar Company Registration Number: 80650. London & Colonial Assurance PCC Plc is regulated by the Gibraltar Financial Services Commission - Permission Number: 5191. Registered Office: 3rd Floor, 55 Line Wall Road, Gibraltar, GX11 1AA - T (UK): 0044 (0)20 3640 6843 - LCA@lcalife.co.uk.

This guide is based on London & Colonial Assurance PCC Plc's understanding of applicable UK tax legislation and current HM Revenue & Customs' practice, as at September 2025, which could be subject to change in the future.

This guide contains general information only about products and/or services which London & Colonial Assurance PCC Plc ('LCA') may or may not offer. *This information does not constitute investment, tax, legal, medical or other forms of advice and it is not a substitute for such professional advice or services. LCA, including any company in the STM Group and their officers and employees thereof, cannot accept responsibility for any loss caused by any action taken or refrained from being taken upon the contents of this guide.*

It is the responsibility of readers to satisfy themselves as to whether any product and/or service is suitable for recommendation to their client(s).

Meet London & Colonial Assurance PCC Plc

London & Colonial Assurance PCC Plc ('LCA') is a Gibraltar based life insurance company licensed to write Class I (life and annuity), Class III (linked long-term) and Class VI (capital redemption). LCA has a long history in the UK annuity market, having transacted annuity business since its incorporation in 2001. The business specialises in providing alternatives to conventional annuities for high-net-worth individuals, which provide greater flexibility for income and investment choices.

LCA (As at 30 September 2026)

903

ANNUITIES

ASSETS UNDER ADMINISTRATION IN EXCESS OF

£230m

Our Home is Gibraltar

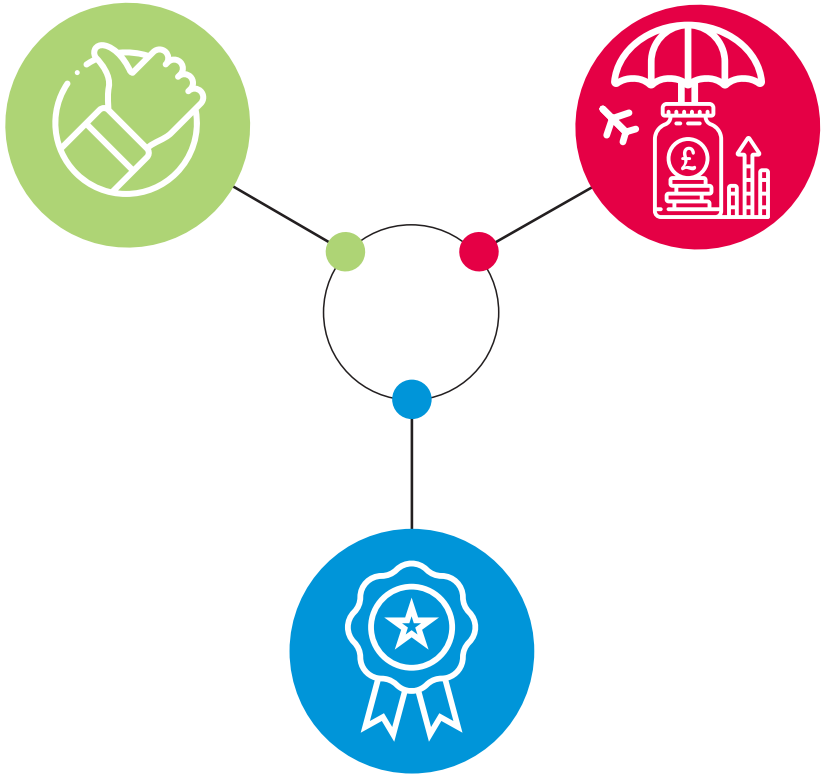
Gibraltar was chosen as it observes high standards of supervision and financial regulation and was the first jurisdiction in the then EU to introduce Protected Cell Company ('PCC') legislation. The global anti-money laundering watchdog, the Financial Action Task Force, states that Gibraltar meets FATF standards.

LCA is subject to continuous regulation by the Gibraltar Financial Services Commission ('GFSC'), the regulatory authority for all financial services providers operating in and from Gibraltar.

In AM Best's latest report, published August 2024, Gibraltar was categorised as a CRT-1 country with a very low level of risks in all categories. Specifically, a CRT-1 country is defined as having a "predictable and transparent legal environment, legal system and business infrastructure; sophisticated financial system regulation with deep capital markets" and a "mature insurance industry framework".

Our Long-Term Goal

Providing good outcomes for customers, shareholders, employees and third parties



To be the best-regarded pensions and savings provider

A role model of compliance, meeting all regulatory requirements

Our Annuity Products

LCA's annuity products are marketed to UK tax residents through financial advisers and our service features are designed to give maximum support to all of our intermediary partners.

Flexible Pension Annuity and Flexible Life Annuity

LCA's Flexible Pension Annuity and Flexible Life Annuity could be the right choice for your clients if:

They are UK tax residents looking for regular income for life, paid monthly, quarterly, half-yearly or yearly;

They have £100,000 or more to invest;

They would like to be able to vary the level of income and/or the frequency of the payments depending upon their circumstances;

They wish to retain control of their investment during their lifetime (and on death, have the remaining value of their annuity available to provide benefits for dependants and other beneficiaries). See Preference Share section on page 8 of this brochure.

Flexible Pension Annuity (FPA)

The FPA is a unit-linked lifetime annuity written on a single life basis. It is purchased using pension assets. The product allows full flexibility, providing the policyholder with the option to elect how much income to take each year in line with the lifetime annuity rules.

The product offers a great deal of investment flexibility and an in-specie transfer of existing pension scheme assets is allowed.

Flexible Life Annuity (FLA)

The FLA is a unit-linked purchased life annuity written on a single life basis. During the lifetime of the annuity, the policyholder can ask to change the amount of the annuity payments. The annuity payments can be reduced to zero or increased to 100%.

The product offers a great deal of investment flexibility and in-specie transfers are allowed.

Our Annuity Products (continued)

Later Life Account

LCA's Later Life Account could be the right choice for your clients if:

They are UK tax residents looking to invest a sum of money, for growth, to pay for care costs in the future;

They have £50,000 or more to invest;

They would like to be able to receive income in the future, when they need to pay for their care costs and until that time leave their investment to potentially grow;

They wish to retain control of their investment during their lifetime (and on death, have the remaining value of their annuity available to provide benefits for dependants and other beneficiaries). See Preference Share section on page 8 of this brochure.

Later Life Account (LLA)

The LLA is a unit-linked purchased life annuity written on a single life basis. The payments can be set to zero until the policyholder needs to pay for care costs.

The product offers investment flexibility throughout its lifetime which can be managed to provide the prospect of investment growth.

Preference Share

LCA is a Protected Cell Company ('PCC') under Gibraltar Protected Cell legislation. Each LCA annuity is linked to a 'Cell' where the assets are owned by the Cell and hence completely ring-fenced from all other policyholders' and shareholders' assets. Each unique Cell of the company has one or more Preference Shares. As a separate cash transaction, LCA's policyholders are able to purchase a Preference Share in the Cell containing their annuity when the annuity commences. The Preference Share gives the holder of the share, at the time of the annuitant's death, access to the assets held in the Cell.

Purchasing the Preference Share means the value of the assets held in the 'Cell' can pass to whoever holds the Preference Share on the annuitant's death. Where the annuitant held the Preference Share on their death, the value of the assets in the 'Cell' will fall into their estate.

Please see Section 'Policyholder Protection' of this brochure for more details on the Protected Cell Company structure.

Policyholder Protection

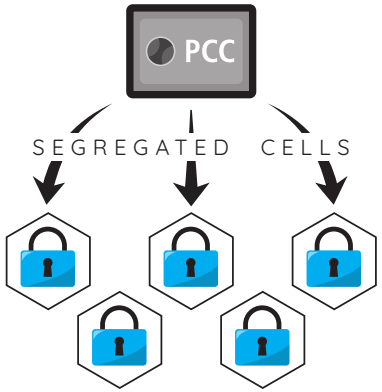
UK Financial Services Compensation Scheme

LCA's annuity products are covered by the Financial Services Compensation Scheme ('FSCS'). In the unlikely event that LCA were to default on claims under its policies, sales of its products conducted in the UK to UK residents at the time the contract commenced are covered by the 'protected contracts of insurance' part of the FSCS. Please see the FSCS website for full details: www.fscs.org.uk

Protected Cell Company ('PCC') Legislation

As a Protected Cell Company ('PCC'), all LCA products provide a high level of policyholder protection. A PCC structure is subject to the provisions of specific Gibraltar PCC Law which was implemented in 2001 (Protected Cell Companies Act 2001).

In a PCC, legally recognised 'Cells' are created within the company in order to segregate and protect each policyholder's assets from other policyholders and the company itself. This means that each individual policy is linked to a 'Cell'. The assets within the 'Cell', which are used to back the annuity payments, are completely legally ring-fenced from all other policyholders' and shareholders' assets. Put very simply, a PCC is a form of company composed of individual parts, known as 'Cells'.



What This Means For Policyholders

For each client that purchases an LCA annuity, a unique 'Cell' is opened with LCA. As well as purchasing an LCA annuity, each client also has the option to buy a Preference Share in their Cell. For more information on purchasing an LCA Preference Share, please see LCA's Purchase of Preference Shares document. Each 'Cell' has its own designation (the annuity number) and is completely separate from all other 'Cells' and from the company. It is the directors' duty to keep and account for the assets and liabilities of each 'Cell' separately. The PCC legislation prohibits the assets of a 'Cell' being used to satisfy any liability not attributable to that 'Cell'.

In the unlikely event that anything should happen to LCA, as the 'Cell' is ring-fenced from the company itself the assets within the 'Cell' would remain secure and untouched by any LCA creditor. This means that each client is provided with 100% policyholder protection.

Please note: 100% policyholder protection does not apply to any losses due to the performance of the investments that LCA has purchased to provide the annuity product.

Our Values

Our company is special because of our people. What brings us together at LCA? It's how we approach the hundreds of decisions we make every day. How we behave, our beliefs and our attitudes. In other words: our values.

Our values are important because they enable us to grow and develop both individually and as a company. They outline what we stand for and influence the way we interact, both with our clients and with one another and hold us accountable to do our best. They govern our actions and determine our success.

Our Values (Continued)

SHOWING CARE & RESPECT

- Putting the customer at the heart of everything we do
- Maintaining work/life balance
- Being aware of both internal and external stakeholders
- Thinking about your personal development
- Creating an environment of success
- Thinking about the impact on yourself, others and your environment
- Acting professionally
- Being authentic and honest
- Communicating clearly

TAKING PERSONAL RESPONSIBILITY

- Being innovative
- Giving and receiving constructive feedback
- Being open
- Holding self and others to account
- Remembering that no one has the monopoly on new ideas
- Questioning why
- Continually challenging the status quo
- Striving for continuous improvement

HAVING A PASSION FOR EXCELLENCE

- Going above and beyond
- Delivering above expectation
- Showing commitment and dedication to deliver our purpose
- Being dependable
- Focusing on quality, not quantity

STRIVING FOR BUSINESS SUCCESS

- Considering all customers, colleagues and stakeholders
- Taking a long-term commercial view to deliver our purpose
- Being conscious of the value and costs of all decisions
- Continually striving to become more efficient

WORKING TOGETHER

- Remembering we are stronger and better together
- Asking for help and advice when you need it
- Helping each other out
- Thinking and acting collaboratively
- Working with and through all our internal and external clients and stakeholders as we strive to deliver our organisational goals

How to Contact Us

To find out more about annuities or to arrange a personalised illustration for one of your clients, get in touch with us.

T (UK): 0044 (0)20 3640 6843

LCA@lcalife.co.uk

https://lcalife.co.uk/

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