LONDON & COLONIAL

# Essential Facts of our Later Life Account

**A unit-linked purchased life annuity, issued by London & Colonial Assurance PCC Plc.**

## London & Colonial Assurance PCC Plc

- established 2001
- Gibraltarian company passporting into the UK
- specialises in flexible annuities

## Gibraltar Jurisdiction

- high level of policyholder protection under protected cell structure
- British overseas territory - close links with the UK
- 100% covered by UK Financial Services Compensation Scheme

## Investment-linked

- invest in a wide range of investments
- Discretionary Fund Managers
- investment managers
- platforms

## Product Structure

- single life basis only
- annuitant
  - minimum age 40
  - no maximum age
- UK resident only
- no Underwriting required
- designed for individuals who anticipate the need for long-term care funding in the future and want to save towards those potential costs

## Premiums

- Initial
  - minimum £50K
  - no maximum
- Additional 'Top-ups'
  - minimum £10K
  - no maximum

**Risk Warning**
Please note that past performance is not a guide for the future. The value of investments can fall as well as rise.



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## Annuity Payments

- actuarially calculated
- payable monthly, quarterly, half-yearly or yearly
- paid in advance or arrears
- can be increased, decreased, paused, and restarted
- payments can be paused at outset to save towards future long-term care costs
- one-off withdrawals allowed

## Taxation of Annuity Payments

- Tax-exempt sum
  - actuarially calculated
  - tax free
  - can be carried forward to future years if unused
- Any amount taken above the tax-exempt sum is potentially taxable

## Product Charges

- Establishment Charge
  - 2% of premium(s) paid
  - capped at £10K
- Annual Management Charge ('AMC')
  - 1% of total premiums paid deducted yearly
  - capped at £1,600
  - minimum AMC charge of £800

## Adviser Charging

- when premiums paid
  - monetary amount or % of premium paid
- ongoing
  - monetary amount or % of yearly value

## Next Steps

For more information on the Later Life Account or to to request an illustration please speak to your financial adviser.


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**Postal Address:**
**London & Colonial Assurance PCC Plc**
3rd Floor
55 Line Wall Road
Gibraltar, GX11 1AA
T (UK): 0044 (0)2036 406843
https://lcalife.co.uk/
LCA@lcalife.co.uk



Gibraltar Company Registration Number: 80650
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