

# Facilitated Adviser Charge Guide

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This is an important document.  
Please keep it safe for future reference.

# Using this guide

This guide gives you details of how a facilitated adviser charge works.

The member's booklet, and, if you pay an initial facilitated adviser charge, this Facilitated Adviser Charge Guide, forms the basis of our agreement with you.

Facilitated adviser charging is only available on the following products:

- WorkSave Pension Plan
- WorkSave Pension Trust
- WorkSave Buy-Out Plan

Please note, your employer may have chosen a different name for your plan, however your scheme documentation will confirm which Legal & General pension product it is.

## WHAT IS A FACILITATED ADVISER CHARGE?

As a member of a workplace pension plan, you may from time to time require professional financial advice to help you make the most of your savings. For example if you wish to:

- Transfer benefits from other pension plans
- Review your investment strategy
- Change how much you pay in
- Pay in occasional lump sums
- Make the most of contribution allowances and tax limits
- Take money out of your plan

You'll agree with your adviser how to pay for their services. We offer you a way of paying your adviser called a facilitated adviser charge. You can ask us to facilitate payment of your adviser charge by making deductions from your pension pot. We'll then pay this amount to your adviser's firm. You can use this facility as many times as you like providing it relates to the relevant Legal & General pension plan and meets the terms and conditions in this guide.

When we've made a deduction for a facilitated adviser charge, we're then responsible for paying the amount deducted to your adviser's firm. Your adviser must be authorised by the Financial Conduct Authority and registered with Legal & General.

As required by HM Revenue & Customs (HMRC), this facility can only be used to pay for advice relating solely to your Legal & General pension plan.

## HOW DOES THE FACILITATED ADVISER CHARGE WORK?

You'll agree an amount with your adviser then complete and sign the Facilitated Adviser Charges Member Authority Form.

You will need to do this every time you wish to use this facility. If the information you provide is unclear and not on the correct form we may not be able to process your request.

We'll deduct the charge by selling units from your pension plan on the same day of the month as the day your plan started. This will reduce the value of your pot accordingly. If you are invested in more than one fund, charges will be deducted proportionately from each one. We'll then pay this amount to your adviser's firm. We will normally make the payment within 30 days of accepting your instructions.

The conditions applying to the deduction of units to pay adviser charges are the same as for annual management charges. Please see your terms and conditions booklet (for example, your Member's booklet or Policy booklet) for more details.

If you have a WorkSave Pension Plan and you have made use of the self-investment option, this charge may only be taken from the insured funds element of the plan. If you are not invested in any insured funds you will not be able to use this facility.

If you are a member of a scheme that your employer is using for automatic enrolment and are invested in the default investment option, you can't normally be charged more than 0.75% a year of the value of your fund. This is known as a charge cap. However, any payments made to advisers from your plan using this facility are excluded from this charge cap as this charge is separate from any product-related charges made by us.

The payment must be fair and reasonable in relation to the extent and quality of the advice given. We reserve the right to investigate and decline any payments which we consider to be disproportionate, inflated or in any other way unreasonable. In some instances we may contact your adviser to ask for an explanation. If we are unable to facilitate

a payment of the adviser charge you will need to arrange a payment directly with your adviser. Any payments we make which are subsequently deemed unauthorised by HMRC will be reclaimed from the adviser and returned to your pension pot. If this happens you will need to contact your adviser's firm about paying the adviser charge.

#### **WHAT HAPPENS IF I CHANGE MY MIND?**

Once we've paid an adviser charge, we can't refund the payment to you. If you change your mind, you will need to contact your adviser's firm directly.

#### **HOW DO I KNOW HOW MUCH I'VE AGREED YOU SHOULD PAY MY ADVISER'S FIRM?**

On acceptance, we'll confirm your instructions in writing. Confirmation will appear as "One Off Adv Chg" on your pension statement which you can find at [www.legalandgeneral.com/manageyouraccount](http://www.legalandgeneral.com/manageyouraccount)

#### **HOW WILL THIS AFFECT MY ENTITLEMENT TO TAX-FREE CASH?**

The payment of any adviser charges will not affect the percentage of tax-free cash you can take from your pension pot.

#### **IS THIS THE SAME AS THE GOVERNMENT'S PENSIONS ADVICE ALLOWANCE?**

The government's proposed Pensions Advice Allowance would enable members to take up to £500 from their pension pot to pay for professional financial advice. Such advice could concern pensions and retirement in general and need not be limited to

the pension plan in question. Members would be able to take only one such allowance in any tax year and would be limited to three such allowances (ie £1,500) in total. We are not currently looking to offer the Pensions Advice Allowance and our facilitated adviser charges are entirely separate from this.

#### **CHANGING THE TERMS OF A FACILITATED ADVISER CHARGE**

We may make fair and reasonable changes to the terms of your plan. This could include the terms relating to facilitated adviser charges, as shown in the 'Changes to the terms of your plan' section in your terms and conditions booklet.

We may make changes to the terms of the facilitated adviser charge that applies to your plan as a result of actions taken by, or circumstances that apply to, your adviser. We'll only make changes for good reasons in accordance with the terms of your plan.

#### **FOR MORE INFORMATION**

For more information, speak to your financial adviser or call our helpline on **0345 070 8686**. Call charges will vary. We may record and monitor calls.

You can see the current value of your pension plan at any time by logging onto:

[www.legalandgeneral.com/manageyouraccount](http://www.legalandgeneral.com/manageyouraccount)

If you haven't already registered, all you need is your pension account number which you'll find on your joining pack and your annual benefit statements.

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[www.legalandgeneral.com](http://www.legalandgeneral.com)

##### **Legal & General Assurance Society Limited**

Registered in England and Wales No. 00166055

We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

##### **Legal & General (Portfolio Management Services) Limited**

Registered in England and Wales No. 02457525

We are authorised and regulated by the Financial Conduct Authority.

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