HARGREAVES LANSDOWN

IMPORTANT INFORMATION ABOUT ANNUITIES

Please read carefully before applying for your annuity

IMPORTANT INFORMATION

This guide explains our annuity process and the service we offer. Please read it carefully before applying for your annuity.

This guide is based on our understanding of current taxation and pension legislation which is subject to change. Tax benefits will depend on your personal circumstances. A pension scheme does not have to offer all the options that legislation allows and the rules of a pension scheme may be more restrictive than the legislation.

If you're unsure about what to do you should seek guidance or advice. You may decide to pay a professional for help, like a financial adviser or tax specialist, especially if your situation's complex.

Rules around financial products and tax can change, and benefits will depend on your circumstances. All investments can fall as well as rise in value so you could get back less than you invest.

The information in this guide is correct as at 04 April 2022 unless stated otherwise.

WHAT HARGREAVES LANSDOWN WILL DO

We will provide you with all the help and information you need to choose your annuity provider. Our annuity service can find you quotes from the UK's leading annuity providers and you can enter your health and lifestyle details to see if you qualify for an enhanced income.

When you're ready to proceed, we will set up your annuity and handle the application process from start to finish. This will include liaising with your pension and annuity providers to ensure your pension fund is transferred as quickly as possible.

We'll keep you updated on how the transfer is progressing. If, at any time during the process you have any questions, you can speak to our annuity experts on **0117 980 9940**.

What you do with your pension is an important decision. We strongly recommend you understand your options and check your chosen option is suitable for your circumstances: take appropriate advice or guidance if you are at all unsure.

Pension Wise, the government's pension guidance service, provides a free impartial service to help you understand your options at retirement. You can access the service online at **www.pensionwise.gov.uk**, by calling **0800 138 3944** or face to face.

This booklet is not personal advice. We offer a range of information to help you plan your own finances and personal financial advice if requested.

HOW LONG IS YOUR ANNUITY QUOTATION VALID?

Annuity quotes are only guaranteed for a limited time.

Please check your quotation for the expiry date. You can also find details of providers' expiry terms at **www.hl.co.uk/annuity-quote-expiry-terms**.

In most cases the annuity rate is secured when all your pension funds are received by the annuity provider. This will normally depend on how quickly your pension company can transfer the money. We are not responsible for any delays caused by the pension provider as this is outside our control. If your pension funds are received after the guarantee has expired and rates have changed, then a new rate will be applied.

TIMESCALES FOR SETTING UP YOUR ANNUITY

Each annuity is different and the timescale will largely depend on how quickly the pension company or companies can act. We will monitor the annuity application on a regular basis to ensure your pension fund is transferred as quickly as possible.

When the funds are ready to be transferred, some providers can make a same-day payment at a small additional cost if you request this. Otherwise, payment is typically made by cheque or BACS transfer which will take 3 – 5 working days to clear.

Your annuity will be set up once your annuity provider has received your funds and pension details. Then, they will send confirmation and, if applicable, pay tax-free cash to you by BACS transfer.

WHAT WILL WE SEND YOU?

Personal annuity summary (for our non-advisory annuity service)	This is designed to show you an at-a-glance comparison of your options. It shows the guaranteed live quote results from the annuity providers so you can choose which quote suits you best. We'll also include the **Important Risk Questions form**. You must either complete this form and return it in the post or call us to complete it over the phone, in order to request your application form.
Your quotation	Your quotation will be based on the information you supply and will be guaranteed for a limited time. Your quotation will be accompanied by key features and other provider literature, which you should read carefully. We prepare it based on the fund values, personal details (including your postcode and marital status) and pension information you supply. Changes to these details, however minor, may change the income. You should check your quotation very carefully to ensure all the details are correct before you apply. We'll also send you your application form. If you have any questions on how to complete the form just call us on **0117 980 9940**. We'll be happy to help.
Confirmation when we receive your application	We'll acknowledge receipt of your application and return any original proof of age to you. We will send your application to the annuity provider, and contact your pension company to ask them to release the funds to your annuity provider as soon as possible. Often transfers can be completed via an electronic service known as Origo Options. This service removes the need for discharge forms. If forms are required we will request these from your pension provider. If you already have some forms sending them to us with your application form could save time.
Confirmation when the annuity is set up	Once the funds and accompanying information have been received by the annuity provider, you will be sent confirmation of the final annuity. This will depend on the exact value of your pension fund and the annuity rates applied at the date the funds are received. The income offered may differ from your original quotation because of a change in your fund value, personal details (such as marital status or address), amount of tax-free cash available or a change in annuity rates.

SETTING UP BENEFITS ON A PARTICULAR DATE

The annuity will normally start on the date your funds are received by the annuity provider. If you have a particular date you would like your annuity to start on, for example a birthday or when you finish work, please let us know well in advance so we can request funds at the appropriate time. It is not usually possible to back-date an annuity unless the rules of the original pension scheme specifically allow this.

WHAT OTHER DOCUMENTS DO YOU NEED TO SEND?

These will be shown on the checklist that accompanies your quotation. If proof of age is required please send certified copies instead of the original documents (see right).

If you have a P45 for the current tax year, please send us parts 2 and 3 of the original, which we will send to the annuity company (this will not be returned to you). Don't worry if you don't have a P45 because your provider will set up your annuity on a temporary tax code until they receive notification of your correct tax code from HM Revenue & Customs. If you initially pay the wrong amount of tax you may need to contact HM Revenue & Customs directly to correct this.

HOW TO CERTIFY A DOCUMENT

A document can be certified by a non-related UK professional person.

Examples of certifiers include:

- Accountant
- Solicitor
- Bank/building society official
- Doctor
- Post office official
- Teacher

To do this, take the original document, along with the copy to be certified, to the professional person and ask them to state on the copy of the document to be certified: "I confirm this document is a true copy of the original". The person certifying should then sign and date it and provide full contact details including a telephone number, address and confirmation of their full name and profession.

TRANSFERRING YOUR FUND

The annuity providers on our panel have signed up to an electronic transfer service called Origo Options. In many instances this means that the transfer happens based on your application form only (and not using a separate set of transfer forms). As a result some transfers can take place very quickly after your annuity provider processes your application. It is therefore very important to check all details on the application form are correct and for you to be sure you are happy to go ahead with the annuity when you apply.

If your provider or pension type does not use the Origo Options transfer service, you may need to complete specific paper transfer forms to release funds. If you already have these forms, complete them and send them to us with your application form. If you don't have them we can request them for you when we process your application form.

DOES IT MATTER WHETHER THE ANNUITY OR PENSION COMPANY PAYS TAX-FREE CASH?

Yes – it will affect the type of annuity quote we prepare and the kind of application form you should complete.

We show the main differences in the table on the next page.

WHO PAYS TAX-FREE CASH AND HOW IS MY ANNUITY SET UP?

PAID BY ANNUITY COMPANY (TRANSFER TO AN IMMEDIATE VESTING PERSONAL PENSION)	PAID BY PENSION COMPANY (OPEN MARKET OPTION, ALSO KNOWN AS A COMPULSORY PURCHASE ANNUITY)
This is where the full funds are transferred and tax-free cash is paid by the annuity provider once they have funds and paperwork from your pension provider(s).	This is where tax-free cash is paid out by your pension provider, then the remaining pension fund is transferred to the annuity provider.
Known as a transfer to an Immediate Vesting Personal Pension (IVPP).	This is an open market option (OMO) or compulsory purchase annuity (CPA).
You will be able to transfer several pensions to a single annuity provider.	Some annuity providers also allow what is known as a linked OMO, which allows you to combine more than one pension into a single annuity.
You usually have a tax-free cash entitlement of up to 25%. If you are entitled to more than this, which is not held as part of protection against a lifetime allowance charge, you will lose this entitlement on transfer.	You will usually have a tax-free cash entitlement of 25% but it could be more or less than this.
The original pension scheme rules do not apply. Any link with the pension scheme is broken.	The original pension scheme rules should apply to the annuity income.
You should ask your pension provider for **transfer** forms (however these are not always required).	You should ask your pension provider for **OMO** or **CPA** forms (however these are not always required).
If your employer or company has appointed HL to set up your annuity for you (workplace retirement service) we will arrange your transfer to an IVPP if you have a group stakeholder pension, or if you wish to arrange a transfer to consolidate your funds.	If your employer or company has appointed HL to set up your annuity for you (workplace retirement service) we will work on an OMO basis unless it is a group stakeholder pension or the scheme request a transfer.
If you're an individual using our annuity service we will usually arrange to transfer your pension(s) to an IVPP, unless this is not possible or you tell us otherwise.	If you are an individual using our annuity service then additional voluntary contributions (AVCs) will usually be arranged as an OMO unless you tell us otherwise. Annuities bought using a drawdown pension will always be set up as an OMO (no further tax-free cash is available from funds in drawdown).

WHAT HAPPENS TO MY ANNUITY WHEN I DIE?

Annuities can be set up to pay income (or a lump sum) after your death. The tax treatment of these payments will depend on your age when you die.

Choosing the right annuity options is very important, particularly if your spouse or partner will also depend on the income.

Including options that ensure your income will continue to be paid after your death will reduce your starting income but could mean more is paid out overall.

Tax rules can change and benefits depend on individual circumstances.

Death benefits paid from a scheme pension are not tax free.

HOW CAN YOUR ANNUITY BE PASSED ON?	TAX TREATMENT IF YOU DIE BEFORE AGE 75	TAX TREATMENT IF YOU DIE AFTER AGE 75
Income Payable if you've chosen a joint life annuity or a guarantee period.	Your beneficiaries will receive the income **free of UK income tax**.	The income is taxed at your beneficiary's/beneficiaries' rate(s) of **income tax**.
Lump sum Payable if you've chosen value protection.	Your beneficiaries will receive the lump sum **free of UK income tax**.	The lump sum is taxed at your beneficiary's/beneficiaries' rate(s) of **income tax**.

CHOOSING YOUR OPTIONS CAREFULLY

Remember, your annuity cannot normally be changed once set up and will be paid for at least your lifetime. Many people look for the highest income, however it is important to consider other options carefully. These are covered in more detail on our website at **www.hl.co.uk/retirement/annuities/your-options**

Pensions for a surviving spouse, partner or beneficiary (joint life annuity)
If you choose a joint life annuity the level of income you have selected will usually continue to be paid following your death to the person you name on the application form ("named person" basis). You can choose at the outset if this income continues at the same or a reduced level. If you have chosen your spouse or partner as the beneficiary, the benefit may be lost if you divorce, separate or remarry. Alternatively you can choose an "any spouse" basis, where income continues to whoever is your spouse when you die.

Some providers may only be able to set up a joint life annuity where the named person is your spouse, civil partner or financial dependant. If the named person is not your spouse or civil partner, you may need to provide documents to show you are either financially interdependent (for example a shared bank account or mortgage) or that they are dependent on you. If these are not required when your annuity is set up they may be required before the joint life benefit is paid after your death.

A guarantee period
If you choose a guarantee period and die before it ends, any remaining payments will normally be paid to your estate and then pass to your beneficiaries. If the payment goes to the estate it is potentially subject to inheritance tax (IHT).

Some annuity providers have constructed their policies so the remaining payments can be made outside the estate. The payments are made at their discretion so are potentially exempt from IHT. They require you to complete a "nomination form", which is not legally binding, indicating to whom you wish the payments to be made should you die within the guarantee period.

If you've not chosen a joint life annuity or guarantee period
Your income will stop when you die. Please ensure you have consulted your spouse or partner before applying, and considered if they have adequate income of their own.

With or without overlap
If you choose a guarantee period as well as a joint life annuity then, if you die within the guarantee period, your income will normally continue to be paid for the remainder of the guarantee period. The spouse's pension will start once the guarantee period ends. This is known as "without overlap". Alternatively, you can choose for the spouse's pension to start immediately even if you die within the guarantee period, which is called "with overlap". If you do not specify, the annuity will be set up "without overlap".

Inflation proofing
It is important to take into account the effect of inflation on your annuity income as the spending power of a fixed income is likely to reduce over time.

You can choose an annuity that is linked to the Retail Prices Index (RPI). In the event of deflation the income from RPI-linked annuities can fall depending on the annuity provider's terms (read the annuity provider's literature for details). Limited Prices Indexation (LPI) is another option where the income changes with inflation, but increases are limited to a maximum of 2.5% or 5% each year and cannot fall if there is deflation. Any inflation-linked annuity provided currently will be linked to RPI not the Consumer Prices Index (CPI).

You can also choose to have your income increase each year. For example it could be set to increase by 3% or 5% a year.

Payment frequency
Your quotation will show how often your annuity income will be paid. Please let us know if you would like your quotation on a different payment frequency. If you choose an annuity paid in arrears, you can ask us to include "with proportion" so a final proportional payment will be made when you die. Please contact us if you would like to request a quote "with proportion".

Value protection
You can buy an annuity which will return the original amount you used to buy the annuity, less any income paid, to your beneficiaries. Your annual income will be lower if you choose this option. But it means that at least all the money you used to buy the annuity will be paid out, no matter what. Please contact us if you would like to request value protected quotes.

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I received excellent service right from the initial inquiry. The staff were so helpful and reassuring. Product knowledge was outstanding and if I needed extra help it was available. All in all an excellent company with very friendly, helpful staff. Definitely 5 stars.

MR LEWIS

YOUR PENSION'S FINAL VALUE

If your pension is invested in the stock market (most pensions are) then its value will fluctuate. We will not normally be able to check and confirm with you the final value of your pension fund before it is transferred to the annuity provider.

You should consider switching your pension out of the stock market into cash to shelter your fund from sudden falls, although this would mean you would not benefit from any market rises. It is worth checking how your pension company holds cash as many providers offer a money market or sterling fund which is not the same as cash on deposit. Unlike cash, the value of these funds can still fall. It is important to check if there are any financial adjustments that could penalise you for moving into cash.

Any fund or transfer values given to you by your pension provider are often not guaranteed and may not be the same as the actual fund value. Any forms you complete may not indicate the final value. If you are unsure, please ask your pension provider for an up-to-date valuation and details of any financial adjustments (including penalties, market value adjustments or charges for transferring out/selling holdings) that may apply before the funds are transferred.

Annuities bought from a with-profits pension

With-profits funds were historically a popular choice for pensions. Many with-profits funds can employ something called a Market Value Adjustment (MVA) which is a way of protecting the fund value for remaining policyholders. Some providers may impose an MVA on a transfer away from with-profits, particularly if you retire earlier or later than originally planned. With-profits fund providers are often strict about the date on which benefits can be taken without an MVA. Delaying or taking benefits early may result in an MVA being applied. Sometimes you may be subject to an MVA if you transfer to buy your annuity (known as a transfer to an Immediate Vesting Personal Pension) as opposed to having the tax-free cash paid by your pension provider and using the balance to buy the annuity (known as an open market option or a compulsory purchase annuity). The value of a with-profits policy can be significantly altered by the addition of a terminal bonus. You may be entitled to a terminal, discretionary and/or special bonus, distribution of profits or compensation which may be lost if you leave the fund. You may also lose any de-mutualisation bonus or voting rights if your insurance company is still a mutual organisation that could become a limited company in the future.

Delaying or bringing forward your retirement date

If you have decided to defer taking benefits or to amend your retirement date you should first check with your provider or pension department how this will affect your policy and your options. There is no guarantee that by deferring retirement the benefits will be greater as fund values and annuity rates can fall as well as rise.

Consider your investment strategy if you change your retirement date as you may find this is no longer appropriate for your revised timescales. Some pension funds include a "lifestyling" option which switches out of the stock market as you near retirement into lower-risk investments such as cash and fixed interest.

If you take benefits earlier than your selected retirement date you may miss out on remaining pension contributions and any other pension-related benefits such as life cover. You should also bear in mind that your pension fund will have had less time to grow.

Guarantees and other benefits which may be lost on transfer

You should check whether your policy contains guarantees before proceeding with an annuity purchase. If your policy has guarantees (for example defined benefits, guaranteed investment returns, guaranteed annuity rates or a guaranteed capital sum), these may be valuable and will be lost upon transfer. Your policy may also contain other benefits such as life insurance or waiver of premium which could be lost.

Any scheme-specific protected entitlement to more than 25% tax-free cash will be forfeited on transfer. You may be able to buy an annuity and still access this protected amount of tax-free cash by arranging the annuity as an OMO. Let us know if you wish to do this.

If the pension you are considering using for your annuity contains or is linked to any guaranteed benefits we will require you to take advice before transferring. You should contact us to discuss your options before you submit an application. Such pensions could include: final salary pensions; career average pensions; section 32 pensions, wind-up policies or deferred annuities with a Guaranteed Minimum Pension (GMP); AVCs linked to a defined benefit pension; and money purchase pensions containing defined benefit elements or guarantees. In some cases your current pension provider may not permit you to transfer unless you have taken advice. You should check with your provider whether this applies to you.

GMPs have historically been payable from age 60 for females and 65 for males. The government requires GMP benefits to be equalised at some point. If you transfer GMP you will not be affected by any GMP equalisation proposals, whether beneficial to you or not.

OTHER CONSIDERATIONS

Enhanced annuity rates

By declaring health conditions, even minor ones, you may be entitled to an enhanced annuity which pays more income. Likewise, you may be able to get a higher rate by confirming lifestyle information, such as your height, weight, alcohol consumption and smoking status. You don't have to be ill to qualify.

If you're in serious ill health, you should think carefully before buying your annuity. If your condition is terminal and you're expected to live less than 12 months, you may be able to take your entire pension as a tax-free lump sum.

Your entitlement to state and other benefits

If you are in receipt of, or due to receive, means-tested state benefits then these could be affected by taking your annuity and/or the tax-free cash. A pension income can also reduce the benefits under some income protection products. You may wish to find out more before setting up your annuity.

The lifetime allowance

The value of all your pensions, including occupational pensions, is subject to the lifetime allowance, which for most people is £1,073,100 and is expected to stay at this level until April 2026.

Your pensions are tested against the lifetime allowance at different times, including when you take benefits before age 75 and when you reach age 75. When this is done you will be issued with a certificate confirming the amount of lifetime allowance used up. Any benefits taken over the value of the lifetime allowance will be subject to a tax charge (currently 55% where the excess funds are taken as a lump sum, and 25% when taken as a taxable income or retained in the fund).

Some investors may have protection against the lifetime allowance charge (if so they should have received confirmation from HM Revenue & Customs), or be able to apply for such protection.

If you have protection or are due to exceed the lifetime allowance you should take care when taking your pension benefits and we suggest you seek personal advice.

How do you calculate whether you are within the lifetime allowance?

You should add the value of all your pensions together. As a rough guide a final salary pension not yet in payment should be multiplied by 20 (plus any additional tax-free cash) and a pension in payment prior to 6 April 2006 should be multiplied by 25. If you have taken benefits since 5 April 2006, you will have been told the percentage of the lifetime allowance 'used up' when that pension started.

Special rules apply for valuing a drawdown plan. If you have any doubts you should seek advice.

Bank account for annuity payments

Most annuity providers will need you to have a UK bank account in your own name (or joint names) for payment of the annuity income. If payment is to an overseas account additional processes and charges may apply.

Non-UK pensions

We can only arrange your annuity using UK registered pension schemes.

Non-UK residents

Our service is designed for UK residents. If you live outside of the UK we may not be able to set up an annuity for you. If we are able to broker an annuity then you should be aware that there may be additional requirements as a result of you being resident outside of the UK. Some providers may not accept business from non-UK residents, and we can't set up an annuity if you live outside of the European Economic Area (EEA).

Cancellation rights

Once your annuity is set up you will not be able to cancel it unless you are within your cancellation period. You typically have 30 days in which to cancel but, depending on which provider you choose, this 30 day period might start from when you receive your first quote, when you sign your application form or when your policy documents are issued. Your cancellation period will be confirmed in the annuity provider's literature. Even if you are within your cancellation period your pension provider may not be willing to accept your funds back into the pension fund and it may not be possible for the funds to be sent to another pension provider.

Alternatives to an annuity

You do not have to buy an annuity and there's usually no requirement to access your pension at any point, you can simply leave it invested until a later date if you choose. Alternatives to buying an annuity include: taking your pension as a lump sum or series of lump sums, or drawdown, where you can take tax-free cash, receive income payments and leave the pension invested. If you want more information about the alternatives please contact us.

HOW SAFE IS YOUR ANNUITY?

The financial security of an annuity provider is important as the annuity may need to be paid for a period of 30 years or more. You should be aware of the financial mechanisms in place to protect annuity payments.

The annuity providers

Once an annuity contract has been entered into by an investor, that investor will continue to receive an income for the rest of their lifetime (and the income may continue beyond this if joint life or guarantee period options have been chosen at the outset). The provider typically meets this promise by largely investing the purchase price of the annuity in fixed interest or index-linked bonds issued by the government (gilts) and large corporations.

The provider is required by the regulator, the Financial Conduct Authority, to keep a minimum level of reserves above its liabilities as a safety net, which provides added security. A provider is not able to offer annuities if it does not have the necessary capital reserves available.

There is a chance a provider could become insolvent or unable to meet their duties.

The Financial Conduct Authority (FCA)
The FCA is responsible for regulating annuity providers and ensuring the efficient functioning of the market. The FCA requires providers to manage their risks in relation to annuities in a prudent manner.

The Financial Services Compensation Scheme (FSCS)
The annuity providers on our panel and Hargreaves Lansdown are covered by the FSCS. You may be entitled to compensation from the FSCS if Hargreaves Lansdown or your annuity provider cannot meet their obligations. This will depend on the circumstances of your claim. Eligible claimants are able to make a claim to the FSCS where a provider is unable to (or likely to be unable to) meet claims against it, e.g. it has insufficient assets to make payments. The FSCS would initially look to transfer the annuity to another provider or, if this is not possible, obtain a substitute annuity within the compensation limits. If this is not possible the policyholder will receive compensation under the FSCS. The compensation is 100% of the value of the claim with no upper limit. Further details of the FSCS can be found at **www.fscs.org.uk** or you can contact them on 0800 678 1100.

The Pension Protection Fund
The Pension Protection Fund will pay compensation to members of eligible defined benefit pension schemes if there is a qualifying insolvency event and when there are insufficient assets in the pension scheme to cover Pension Protection Fund levels of compensation. It is unlikely an annuity will be covered by both the Pension Protection Fund and the FSCS. More details can be found at **www.pensionprotectionfund.org.uk**.

Financial strength of annuity providers
There are a number of ways of assessing a provider's financial strength. One way is to look at the results of research carried out by ratings companies such as AKG. The table on the next page shows the AKG ratings of annuity companies as at 26 August 2021.

We act as intermediaries in arranging an annuity contract between our clients and their chosen provider. We are not responsible for guaranteeing the security of income payments to an investor under an annuity contract. We operate a panel for annuities which includes a minimum financial strength threshold.

Hargreaves Lansdown does not carry out its own analysis on the financial strength of organisations. However, each provider uses the services of one or more of three major credit rating agencies to assess their financial strength. We make this information available to allow our clients to make an informed decision. Our panel selection criteria employs a number of filters, one of which is the provider's financial strength rating. The financial strength threshold for our panel is currently set at an AKG rating of B.

AKG Actuaries ratings

A	Superior
B+	Very Strong
B	Strong
B-	Satisfactory
C	Weak
D	Very Weak

Source: AKG Actuaries.

ANNUITY PROVIDER	FULL COMPANY NAME PROVIDING THE ANNUITY	AKG RATING
Aviva	Aviva Life & Pensions UK Limited	B+
Canada Life	Canada Life Ltd	B+
Just	Just Retirement Ltd	B+
Legal & General	Legal & General Assurance Society Ltd	B+
Scottish Widows	Scottish Widows Ltd	A

Ratings are as at 26 August 2021.
Ratings may change in future.

ABOUT OUR SERVICES AND COSTS

The information below relates to our annuity service. If you have received financial advice from us please refer to the Key Facts provided by your Financial Adviser.

1. The Financial Conduct Authority (FCA)
The FCA is the independent watchdog that regulates financial services. The checklist below is designed by the FCA to be given to consumers considering buying certain financial products. Use this information to decide if our services are right for you.

2. Whose products do we offer?

- [x] We offer products from a range of companies.
- [ ] We only offer products from a limited number of companies. Ask us for a list of the companies whose products we offer.
- [ ] We only offer product(s) from a single group of companies.

3. Which service will we provide you with?

- [ ] We will advise and make a recommendation for you after we have assessed your needs.
- [x] You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

4. What will you have to pay us for our services?
We will tell you how we get paid, and the amount, before we carry out any business for you. The initial discussion about whether you wish to proceed will be without charge. We usually receive commission from your chosen annuity provider if you proceed. This will already be included in the income figures we provide. The amount is confirmed on the annuity provider's quotation. If you would prefer to pay a fee instead of commission, please contact us.

5. Who regulates us?
Hargreaves Lansdown Asset Management (HLAM), One College Square South, Anchor Road, Bristol, BS1 5HL, is authorised and regulated by the Financial Conduct Authority (FCA) and is bound by its rules. HLAM's FCA Registration Number is 115248.

You can check our details on the FCA's Register by visiting the website www.fca.org.uk/register or by contacting the FCA on 0845 606 1234.

6. Loans and ownership
All regulated companies within the Hargreaves Lansdown Group are wholly owned by Hargreaves Lansdown Plc which has no loans.

7. What to do if you have a complaint
If you wish to register a complaint, please contact us:

Telephone: 0117 980 9940.
Please write to our Client Services Manager at the address above.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

8. Are we covered by the Financial Services Compensation Scheme (FSCS)?
Insurance advising and arranging is covered for 90% of the claim, without any upper limit.

Further information about compensation scheme arrangements is available from the FSCS.

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