



Integralife UK Limited
A firm authorised by the Prudential Regulation Authority and regulated
by the Financial Conduct Authority and Prudential Regulation Authority

Key Features Document

Transact Section 32 Buy Out Bond



The Financial Conduct Authority ('FCA') is a financial services regulator. It requires us, IntegraLife UK Limited, to give you this important information to help you to decide whether the Transact Section 32 Buy Out Bond is right for you. You should read this document carefully so that you understand what you are buying and then keep it safe for future reference.

If you have any questions or if there is anything you don't understand, please speak to your financial adviser ('adviser').

Key features of the Transact Section 32 Buy Out Bond

Its aims

- To provide you with a tax efficient way to invest a transfer value from your previous employer's pension plan.
- To allow you to invest in a wide range of investments.
- To give you the option of taking a tax free lump sum (known as 'Pension Commencement Lump Sum') at retirement in exchange for part of your pension.
- To allow you to take a regular income from your fund, while still remaining invested.
- To provide the flexibility to choose when to buy a pension (known as an annuity).
- To provide your dependants or other individuals with a lump sum and/or income from your pension fund following your death.

Your commitment

- Once you have transferred, you give up all rights in your previous employer's pension scheme.
- Normally to wait until you're at least aged 55 (age 57 from 6 April 2028) before taking your benefits.
- To regularly review your investments and the amount of any income withdrawal to ensure your Transact Section 32 Buy Out Bond continues to meet your needs and, in the case of any income withdrawals, complies with relevant limits and review requirements where these still apply to you. Your adviser will help you with this.
- You must maintain a minimum cash balance equal to 2% of the value of your Transact Section 32 Buy Out Bond. If you do not, or if your cash balance is insufficient to cover regular withdrawals or pay our charges we may, at our discretion, sell investments, to be chosen by us, within the Transact Section 32 Buy Out Bond to restore the cash balance to 2% plus the value of any regular withdrawals planned for the next three calendar months.
- Where your Transact Section 32 Buy Out Bond includes Section 9(2B) Rights, to understand that if you are married or have a civil partner and choose to purchase an annuity, an allowance will be made to pay your spouse or civil partner 50% of your pension when you die.

Risks

When you open your Transact Section 32 Buy Out Bond

- There is no guarantee that the benefits from the Transact Section 32 Buy Out Bond will be greater than the benefits you are giving up. When you open a Transact Section 32 Buy Out Bond, you may also be giving up certain rights. See [‘Can I transfer in benefits from another pension scheme?’](#) on page 6 for more information.
- Before transferring any existing pension benefits, you should consult your adviser who will provide you with all the necessary information, including a transfer analysis and comparison report if the transfer is from a previous employer’s final salary scheme.
- You should be aware that you can contribute to a Stakeholder pension and that this may provide you with benefits on competitive terms. Please note we do not offer Stakeholder pensions.
- Your Transact Section 32 Buy Out Bond contains a cash balance which we use to make all debits from and all credits to your Transact Section 32 Buy Out Bond. It is deposited with one or more banks or used to buy cash equivalent investments chosen by us and if a bank or counterparty were to fail, the value of your Transact 32 Buy Out Bond might fall.

Investments

- The value of the investments held within your Transact Section 32 Buy Out Bond can fall as well as rise and you may get back less than you originally invested.
- Past performance is not a guide to future returns.
- There are risks associated with the types of investments you choose to hold within your Transact Section 32 Buy Out Bond. Your adviser should ensure you understand the level of risk you are taking with your chosen investment. A more detailed overview of the types of risks associated with particular investments is set out in our Guide to Investment Risks, which is available on our website or from your adviser.
- Your adviser’s, your discretionary investment manager’s (where appointed) and our charges may increase.
- Purchases and sales of some investments must be reported to the FCA. If we do not hold sufficient information about you to submit transaction reports you may not be able to buy and sell these investments until the information is provided to us.
- Tax rules related to pension plans could change at any time. Any tax liability will depend on your personal circumstances.
- You should speak to your adviser if you are unsure about any of the risks associated in the investments held in your Transact Portfolio.

Taking an income

- Before you decide to take an income you should satisfy yourself that your Transact Section 32 Buy Out Bond is sufficiently large enough to support income withdrawal and/or you have other assets or income to live on. You should speak to your adviser before making your decision.
- You can obtain free guidance from MoneyHelper about taking benefits from your pension. See www.moneyhelper.org.uk/en for more details. You can take regular income or lump sum payments from your accumulated funds. Twenty-five percent of the amount you request will be tax-free. The remainder will be subject to income tax under pay-as-you-earn (PAYE). You will not be able to do this if you have insufficient Lump Sum Allowance remaining.

- You can arrange to receive regular payments using flexi-access drawdown. Any amounts withdrawn will be subject to income tax under PAYE.
- Any tax liability will depend on your individual circumstances and it may change at any time.
- The first time you take regular income or a lump sum from your accumulated funds or withdraw any amount of income from your flexi-access drawdown, contributions to money purchase schemes in excess of £10,000 will be subject to the Annual Allowance Charge. See [‘What about tax?’](#) for more details.
- If you were taking an income from your Transact Section 32 Buy Out Bond using capped drawdown before 6 April 2015 this can continue to pay you an income under the same basis subject to the limits set by HM Revenue and Customs (HMRC). This will enable you to keep the full £60,000 Annual Allowance rather than the £10,000 that applies once you take income from your pensions under flexi-access drawdown (see below). See [‘Your income withdrawal options’](#) for details on how the income limit is calculated. You can also convert your capped drawdown into flexi-access drawdown.
- Taking an income will reduce the value of your Transact Section 32 Buy Out Bond, especially if investment returns are poor and a high level of income is being taken.
- Any income you take is not guaranteed and, depending on investment returns, may not last for the rest of your life.
- If you take an income rather than purchase an annuity, the ‘mortality gain’ achieved through the pooling of risk when buying an annuity is given up in exchange for a higher initial death benefit. This can have the effect of providing a lower final pension.

Buying a pension (annuity)

- The value of your pension may be lower than shown in your personal illustration. This could happen for a number of reasons, including:
 - Investment performance is lower than illustrated
 - The cost of buying an annuity is higher than illustrated, for example because interest rates have fallen
 - Tax rules and legislation change
 - The charges increase above those illustrated
 - You take your pension earlier than the age you asked us to use in your illustration
 - You decide to take a level of income which is higher than we have illustrated.

Your questions answered

What is a Transact Section 32 Buy Out Bond?

- A Section 32 Buy Out Bond is a pension plan that lets you transfer in benefits from an occupational pension scheme or from another Section 32 Buy Out Bond. It cannot however accept transfers that contain Guaranteed Minimum Pensions.
- You can make your own investment decisions with help from your adviser and you are free to invest in a wide range of investments.

Is this a Stakeholder pension?

- No, where a Stakeholder pension is available it may meet your needs at least as well as the Transact Section 32 Buy Out Bond.

How flexible is it?

- You can transfer your pension fund from another pension scheme to your Transact Section 32 Buy Out Bond.
- When you are ready to take your benefits, you can choose from an income or a pension, or a combination of the two. You can also take a tax-free cash lump sum.
- Where you take an income directly from your Transact Section 32 Buy Out Bond this can be varied at any time. If you are subject to capped drawdown rules, the income can be varied between the minimum and maximum applicable at that time. There are no limits if you have a flexi-access drawdown or take withdrawals from your accumulation fund.

Can I pay contributions into my Transact Section 32 Buy Out Bond each year?

- No, the Transact Section 32 Buy Out Bond can only accept transfer payments.

What is the Transact Section 32 Buy Out Bond minimum payment?

- The minimum transfer payment that can be accepted into the Transact Section 32 Buy Out Bond is £1,000.
- Please be aware that your Transact Section 32 Buy Out Bond forms part of your overall Transact Portfolio and is subject to the minimum requirement to open a Transact Portfolio, currently a minimum one off investment of £5,000, or a minimum investment of £1,000 plus a direct debit mandate for at least £200 per month.

What investments can I make?

- You can invest in an extensive range of investments including:
 - Open ended investment companies (OEICs)
 - Unit trusts
 - Investment trusts
 - Exchange traded funds
 - Structured products
 - Stocks and shares
 - Venture capital trusts
 - Government securities
 - Term deposits.

How can I buy and sell investments within my Transact Section 32 Buy Out Bond?

- Please remember that we do not make recommendations or give investment advice about the suitability of any investments within your Transact Section 32 Buy Out Bond. If you need such advice you should consult your adviser.

- Once your Transact Section 32 Buy Out Bond is open, you or your adviser (if authorised by you to do so) may give us instructions to buy or sell investments by telephone or via your password-protected pages on our website (www.transact-online.co.uk), as well as by post. We will carry out your instructions within the time limits specified in the Terms and Conditions for the Transact Wrap Service.

How is income from investments dealt with?

- If you buy investments that make dividend or interest payments, these payments will be collected by us and added to the cash balance within your Transact Section 32 Buy Out Bond.

How do I know how much my Transact Section 32 Buy Out Bond is worth?

- We will provide transaction details, asset prices and valuations on the secure pages on our website. We will provide you with statements and/or valuations no less frequently than required by the FCA rules. Fund and share prices and yields are also available from some daily newspapers, such as the Financial Times.
- We do not normally forward copies of reports and accounts or scheme particulars issued by the investment providers unless we have agreed otherwise with you (this being a service for which there will be a charge).

Can I transfer in benefits from another pension scheme?

- Yes, however before you do so, you may want to think about such things as:
 - Can the Transact Section 32 Buy Out Bond match the level of benefits you are giving up?
 - Are there any early retirement or ill health considerations?
 - What level of benefits do you want to provide for your dependants?
 - What are the transferring scheme's charges for any transfer, and will they transfer your investments in their current form or as cash?
 - If you transfer existing investments, please note that the investment provider may offer lower cost versions of these funds. If they are available on Transact, you can instruct us to convert your existing investments to these versions. Before taking any action, please speak to your financial adviser or contact us for more information.
- Speak to your adviser to ask whether transferring is right for you.

Can I transfer my Transact Section 32 Buy Out Bond to another provider?

- Yes, you can transfer the value of your fund at any time to another pension scheme. However please bear in mind the following:
 - The amount transferred may be less than the total payments to the plan, due to investment performance and the effect of our charges.
 - There may be charges associated with the selling and re-registering of underlying investments.

When can I take my benefits?

- You can:

- Buy a pension (annuity), or
 - Take an income from your Transact Section 32 Buy Out Bond, or
 - Take a combination of both.
- With these options you can also take a Pension Commencement Lump Sum.
 - You should speak to your adviser before making your decision. MoneyHelper also publishes a consumer fact sheet, 'Your pension: your choices', which is available on their website www.moneyhelper.org.uk/en.
 - You can obtain free guidance from MoneyHelper about taking benefits from your pension. See www.moneyhelper.org.uk/en for more details.
 - Before you decide to take an income you should satisfy yourself that your Transact Section 32 Buy Out Bond is sufficiently large enough to support income withdrawal and/or you have other assets or income to live on. You should speak to your adviser before making your decision.

1. Buy a pension (annuity)

- This means that you pay some or all of your pension fund to an insurance company of your choice, who will pay you an income for the rest of your life.
- Please remember that the amount of income you receive will depend upon the size of your fund when you take your benefits, your age and annuity rates at that time. The size of your fund will depend upon contributions paid, how long you invest for, investment growth and any charges deducted.
- You may want to provide a pension for your spouse/Civil Partner or other dependants when you die, or a pension that increases each year during your retirement. These options would reduce the initial level of income you receive.
- If your Transact Section 32 Buy Out Bond includes any Section 9(2B) Rights and you are married or in a civil partnership, the annuity you purchase must provide an income for your spouse following your death.

2. Take an income from your Transact S32 Buy Out Bond

- Instead of buying a pension you can take an income from your Transact S32 Buy Out Bond.
- The Transact S32 Buy Out Bond will remain invested.
- You will be able to set up regular payments or request lump sum amounts.
- We may sell investments to obtain cash for income payments in accordance with the Terms and Conditions for the Transact Wrap Service.

Your income withdrawal options

A. Uncrystallised Funds Pension Lump Sum (UFPLS)

- UFPLS withdrawal allows you to take regular income or one-off lump sum payments from your pension fund without setting up a flexi-access drawdown. Twenty-five percent of the payment will be tax-free. The remaining 75% will be subject to income tax under PAYE.
- You will need to have some Lump Sum Allowance available to take UFPLS withdrawals.
- Your tax-free cash rights may be reduced if you are entitled to receive more than 25% as a lump sum. Please speak to your adviser for more details.
- These withdrawals will reduce the amount of future contributions that qualify for tax relief.

B. Flexi-access Drawdown

- Flexi-access drawdown allows you to take a Pension Commencement Lump Sum of normally up to 25% and an income from the balance without purchasing a pension.
- Your Transact S32 Buy Out Bond remains invested.
- There is currently no requirement for a minimum income.
- You can withdraw any amount at any time up to the full value of your Transact S32 Buy Out Bond.
- You can set up regular income or take one-off lump sum payments.
- If you decide to take income there will be a reduction in the amount of future contributions that qualify for tax relief.

C. Capped Drawdown (only available for existing capped drawdown holders)

- If you have a drawdown plan that was set up prior to 6 April 2015 (capped drawdown) you may continue to use it to provide you with an income.
- You can also add additional amounts from your accumulated fund.
- There is currently no requirement for a minimum income.
- Whilst using capped drawdown the maximum level of income that you can withdraw from your fund is 150% of the limit set by GAD. These limits will be detailed on your personal illustration. You can ask us to review the limit each year and you can vary the level of income.
- Subject to these limits, you can set up regular income or take one-off lump sum payments.

D. Phased Drawdown

- Phased drawdown allows you to take your Pension Commencement Lump Sum and income in stages. This can be done using the UFPLS option or by moving funds into a drawdown plan. (Topping up existing capped drawdown is also possible allowing the higher £60,000 Annual Allowance to be maintained.) Please be aware that where your Pension Commencement Lump Sum entitlement is greater than 25% and has been protected, there may be certain instances where it is not possible to phase benefits without losing this protection. Please speak to your adviser for more information.

What about tax?

The information set out in this section is based on our understanding of current law and practice, which may change at any time. Future changes in law and tax practice, or your own personal circumstances, could affect your pension or how much tax you have to pay. Your adviser can give you more information about your tax position.

1. Lump Sum Allowance and Lump Sum Death Benefits Allowance (LSDBA)

- The Lump Sum Allowance is £268,275. This was introduced on 6 April 2024.
- Any previous Lifetime Allowance used will reduce your available Lump Sum Allowance.
- Tax free lump sums can be paid of 25% of the fund value up to the Lump Sum Allowance. Lump sums paid in excess of the lump sum allowance will be subject to income tax at your marginal rate.
- The Lump Sum Death Benefits Allowance (LSDBA) was introduced on 6 April 2024 and is £1,073,100.
- Any previous Lifetime Allowance used will reduce your available LSDBA.
- From 6 April 2024 any tax free lump sums, the tax free element of UFPLS payments and Serious ill health lump sums will count towards your LSDBA.

- Lump sum pension death benefits paid from uncrystallised funds and drawdown funds crystallised after 6 April 2024 will also count towards the LSDBA. Lump sum death payments in excess of the LSDBA will be subject to income tax at the beneficiaries marginal rate of tax, or for non-qualifying persons who are not subject to the higher or additional rates of income tax, this will be basic rate tax (or the trust rate if applicable).
- If you registered for 'Primary' and/or 'Enhanced' protection before 6 April 2009, or Fixed or Individual Protection since April 2012 you may have a higher Lump sum Allowance and LSDBA. Please consult your adviser for details on this.
- New versions of Fixed and Individual protection have been available since April 2016. Please consult your financial adviser to see if this is appropriate for you.
- Individuals who crystallised benefits prior to 6 April 2024 may be eligible to apply for a Transitional Tax-Free Cash certificate. Please consult your financial adviser to see if this is appropriate for you. Please note, if you wish to apply for a Transitional Tax-Free Amount certificate, your application must be submitted before any request to take benefits after 5 April 2024.
- If you registered for 'primary' and/or 'enhanced' protection before 6 April 2009, or for fixed protection or individual protection since April 2012, you may have a higher personal Lump Sum Allowance. Please consult your adviser for details on this.
- New versions of fixed protection and individual protection have been available since April 2016. Please consult your adviser to see if this is appropriate for you.

2. Capital Gains Tax

- Any sales of investments held in your Transact Section 32 Buy Out Bond do not generally attract Capital Gains Tax.

3. Tax-free lump sum

- You can take your Pension Commencement Lump Sum tax-free.

4. Income tax

- If you take regular income or lump sums using UFPLS 25% of the amount you request will be tax-free. The remaining 75% will be subject to income tax under PAYE.
- Any lump sum benefits in excess of your available Lump Sum Allowance will be subject to income tax at your marginal rates.
- Any income you take from flexi-access drawdown or as a pension you receive will be taxed as earned income under normal PAYE rules.
- There is no income tax payable on investments held in your Transact Section 32 Buy Out Bond.

5. Death benefits

- If you die under age 75 the value of your fund will normally be paid to your dependants or nominated beneficiaries. An expression of wish does not bind the Policy Administrator but it will help them make a decision regarding the selection of beneficiaries. The benefit will normally be paid as a tax-free lump sum or tax-free flexi-access drawdown. Any lump sum death benefits in excess of your available Lump Sum Death Benefit Allowance will be subject to income tax at the beneficiary's marginal rates. For non-qualifying persons who are not subject to the higher or additional rates of income tax, this will be basic rate tax (or the trust rate if applicable).

- If you die after age 75 any lump sum death benefits will be subject to income tax at the beneficiary's marginal rate. For non-qualifying persons who are not subject to the higher or additional rates of income tax, this will be basic rate tax (or the trust rate if applicable). If a charity has been nominated, payment to the charity will be made tax free.
- Alternatively your dependants or nominated beneficiaries can use the fund value to provide income using flexi-access drawdown. If you die before age 75 the income can be paid tax-free. If you die after age 75 the payments would be subject to income tax under PAYE.

What are the charges?

- The charges we make for setting up and running your Transact Section 32 Buy Out Bond are set out in your personal illustration.
 - **Transact charges:** We have set out all our charges in the Transact Charges Schedule, which you can find on our website or obtain from your adviser.
 - **Adviser charges:** We can pay any charges agreed between you and your adviser from your Transact Portfolio. We require an express instruction from you before we can pay the adviser charge. Adviser charges can be 'initial' or 'ongoing'. Initial charges are deducted when cash is first used to purchase investments or when cash is paid into your portfolio. Ongoing charges are deducted every month based on the value of your portfolio and/or when investments are changed. You can specify the payment rate and frequency of payments to your adviser from your Transact Portfolio in our application form.
 - **Underlying investment charges:** There may be costs involved in the purchase and holding of investments in your Transact Portfolio, which will be payable by you directly to the investment product or asset provider. We may receive a rebate of some of these costs which we will allocate to your portfolio in its entirety. As cash rebates cannot be credited directly to your Transact Portfolio under FCA rules we will purchase units in one or more rebate re-investment funds and allocate these to your Transact Portfolio.
 - **Discretionary investment manager charges:** Where you appoint a discretionary investment manager on your Transact Portfolio, and have agreed to pay them for their service, the charges associated for their service can also be paid from your Transact Portfolio. You will need to give us an express instruction to pay your discretionary investment manager in our application form or otherwise authorise us to do so in writing.

What happens to my Transact Section 32 Buy Out Bond when I die?

If you die before age 75

- On your death the full value of your pension fund will become payable. Any lump sum death benefits in excess of your available Lump Sum Death Benefit Allowance will be subject to income tax at the beneficiary's marginal rates. For Section 9(2B) rights please see 'Your Section 9(2B) Rights' below.
- Alternatively, your dependants or nominated beneficiaries can use the fund to provide regular income using flexi-access drawdown. All income paid to the beneficiaries will be tax-free.
- Section 9(2B) rights may be used to provide a 50% lump sum payment with the remainder providing a tax-free income for your spouse/civil partner/dependant if you have one.

- If you do not have a spouse/civil partner/dependant then any Section 9(2B) rights can be paid to your nominated beneficiaries, either as a tax-free lump sum or as tax free income using flexi-access drawdown.

If you die after age 75

- On your death the full value of your pension fund will become payable. Lump sums paid will be subject to income tax at the recipient's marginal rate. For Section 9(2B) rights please see ['Your Section 9\(2B\) Rights'](#) below.
- Alternatively, your dependants or nominated beneficiaries can use the fund to provide regular income using Flexi-access Drawdown. Income payments will be subject to income tax under PAYE. For payments to non-qualifying persons who are not subject to the higher or additional rates of income tax, this will be basic rate tax (or the trust rate if applicable).
- Section 9(2B) rights may be used to provide a 50% lump sum payment with the remainder providing an income for your spouse/civil partner/dependant that will be subject to income tax under PAYE.
- If you do not have a spouse/civil partner/dependant then any Section 9(2B) rights can be paid as a lump sum. Any lump sum paid will be subject to income tax at the recipient's marginal rate. For payments to non-qualifying persons who are not subject to the higher or additional rates of income tax, this will be basic rate tax (or the trust rate if applicable).
- Please see ['Death Benefits'](#) on page 9 for more details of the potential tax consequences.

Your Section 9(2B) rights

- If you are survived by your spouse/civil partner we will use half of any Section 9(2B) Rights in your Transact Section 32 Buy Out Bond to pay an income or pension to them.
- If you die and have no surviving spouse/partner, we will use any Section 9(2B) Rights in your Transact Section 32 Buy Out Bond to pay a lump sum or to pay income from flexi-access drawdown to your dependants or nominated beneficiaries.

Can I change my mind?

When opening your Transact Section 32 Buy Out Bond

- After we have opened your Transact Section 32 Buy Out Bond, we will send you a letter confirming this. You will then have 30 days starting from the day you receive your letter to change your mind and cancel your Transact Section 32 Buy Out Bond.
- If you decide to cancel, you should write to us via secure email or letter at the address given in the section titled 'How to contact us' below. We will then cancel your Transact Section 32 Buy Out Bond.
- Once we have received your notification, we will try to return the transfer payment to the transferring scheme less:
 - Any other charges, fees in accordance with the Terms and Conditions for the Transact Wrap Service,
 - And any fall in value of the investments in your Transact Section 32 Buy Out Bond.
 - However, if your previous provider refuses to take your transfer back you will need to arrange for another provider to receive the transfer value.
- If you do not exercise your right to cancel your Transact Section 32 Buy Out Bond, it will continue in force in accordance with the Transact Section 32 Buy Out Bond Policy Provisions and the Terms and Conditions for the Transact Wrap Service.

When electing to take benefits

- When you first decide to take income from your Transact Section 32 Buy Out Bond, you will also have 30 days to write and tell us you want to cancel.
- You will not have a right to cancel any later decisions you make taking income from your Transact Section 32 Buy Out Bond, although you will be able to vary the amount/frequency of income you take.

How to contact us

- If you require any further information, please contact us at the address below. Please remember that we will not be able to give you investment advice; you will need to contact your adviser for this:

Letter:	IntegraLife UK Limited 4th Floor, 2 Gresham Street London EC2V 7AD
Telephone:	020 7608 4900
Email:	info@transact-online.co.uk

- We may monitor your calls for training purposes or to improve our services. We are required to record incoming and outgoing calls for regulatory reasons and will retain recordings in accordance with the Privacy Policy. We will provide copies of calls to you upon request.

Other information

Complaints

- If for any reason you are not happy with our service, you may raise your concerns with us in the most convenient way for you. This includes in writing, by email, phone or in person. Please contact us at:

Letter:	IntegraLife UK Limited 4th Floor, 2 Gresham Street London EC2V 7AD
Telephone:	020 7608 4900
Email:	info@transact-online.co.uk

- We will handle your complaint in line with our complaints procedure and the FCA rules governing complaints. We will provide a copy of our complaints procedure on request and will, in any case, send you a copy with our letter acknowledging your complaint.
- If we do not deal with your complaint to your satisfaction, you can refer the matter to the Financial Ombudsman Service (FOS) at:

Letter:	The Financial Ombudsman Service Exchange Tower London E14 9SR
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Telephone:	0800 023 4567
Email:	complaint.info@financial-ombudsman.org.uk
Website:	www.financial-ombudsman.org.uk

Terms and conditions

- This Key Features Document provides a summary of the Transact Section 32 Buy Out Bond. It doesn't include all the definitions, exclusions, and terms and conditions. These are shown in the Transact Section 32 Buy Out Bond Policy Provisions.
- If you would like a copy of this document please ask your adviser or us.
- In the event of any conflict between the Policy and the Key Features Document, the Policy prevails.

Law and language

- The Transact Section 32 Buy Out Bond is governed by the law of England and Wales and English courts will have exclusive jurisdiction to decide any disputes that may arise.
- The Transact Section 32 Buy Out Bond Policy Provisions are in English, as all communications between us will be in English.

Compensation

- The Financial Services Compensation Scheme (the 'FSCS') covers your Transact Section 32 Buy Out Bond. If we become insolvent and are unable to meet our obligations under the FSCS, the scheme will provide you with cover for at least 100% of the value of your Transact Section 32 Buy Out Bond. Further information is available from the FSCS by contacting:

Letter:	Financial Services Compensation Scheme PO Box 300 Mitcheldean GL17 1DY
Telephone:	0800 678 1100
Website:	www.fscs.org.uk

IntegraLife UK Limited

- IntegraLife UK Limited is an insurance undertaking (which means it creates its own insurance products for sale to retail investors) and is the provider of the Transact Section 32 Buy Out Bond. It is authorised by the Prudential Regulation Authority and regulated by the FCA and Prudential Regulation Authority and is entered on the Financial Services Register under number 110344.

Integrated Financial Arrangements Ltd

- Integrated Financial Arrangements Ltd is scheme administrator of the Transact Section 32 Buy Out Bond. It is authorised and regulated by the FCA and is entered on the Financial Services Register under number 190856.

Neither Integrated Financial Arrangements Ltd nor Transact Trustees Limited provide advice regarding the suitability of products and do not reward staff on the basis of the number or value of sales, transactions or services undertaken.

Your adviser or discretionary investment manager will provide you with information regarding their identity, the capacity in which they are acting and their address for future communications.



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IntegraLife UK Limited, 4th Floor, 2 Gresham Street, London EC2V 7AD | Tel: (020) 7608 4900 | (Registered office: as above; Registered in England and Wales under number: 00798365) | Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (entered on the Financial Services Register under number 110344)