

**keyfacts**®

about our services and costs

Scottish Widows plc  
Direct Sales  
PO Box 17037  
69 Morrison Street  
EDINBURGH  
EH3 8YD

**SCOTTISH WIDOWS**  
preparation is everything

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## 1. The Financial Services Authority (FSA)

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The FSA is the independent watchdog that regulates financial services. This document is designed by the FSA to be given to consumers considering buying certain financial products. You need to read this important document. It explains the service you are being offered and how you will pay for it.

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## 2. Whose products do we offer?

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### Investment

- We offer products from the whole market.
- We only offer products from a limited number of companies.
- We only offer products from Scottish Widows plc and Scottish Widows Unit Trust Managers Limited.

### Insurance

- We offer products from a range of insurers.
- We only offer products from a limited number of insurers.
- We only offer our own products for term assurance and critical illness policies.

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### 3. Which service will we provide you with?

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#### Investment

- We will advise and make a recommendation for you after we have assessed your needs.
- 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.
- We will provide basic advice on a limited range of stakeholder products and in order to do this we will ask some questions about your income, savings and any other circumstances but we will not:
- conduct a full assessment of your needs;
  - offer advice on whether a non-stakeholder product may be more suitable.

#### Insurance

- We will advise and make a recommendation for you after we have assessed your needs for term assurance and critical illness.
- You will not receive advice or a recommendation from us for term assurance and critical illness. 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.

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### 4. What will you have to pay us for our services?

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#### Investment

We will tell you how we get paid and the amount before we carry out any business for you.

#### Insurance

- A fee
- No fee.

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

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## **5. Who regulates us?**

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Scottish Widows plc, 69 Morrison Street, Edinburgh, EH8 8YF is authorised and regulated by the Financial Services Authority. Our FSA Register number is 191517.

Our permitted business is arranging and advising on life assurance, pensions and investments.

You can check this on the FSA's Register by visiting the FSA's website [www.fsa.gov.uk/register/home.do](http://www.fsa.gov.uk/register/home.do) or by contacting the FSA on 0845 606 1234.

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## **6. What to do if you have a complaint**

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If you wish to register a complaint, please contact us:

**...in writing** Write to **Scottish Widows plc, Customer Relations,**  
**15 Dalkeith Road, Edinburgh, EH16 5BU.**

**...by phone** Telephone **0131 655 6000**

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

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## **7. Are we covered by the Financial Services Compensation Scheme (FSCS)?**

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We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

### **Investment**

Most types of investment business are covered up to a maximum of £50,000.

### **Insurance**

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.

## Other information about our services

Scottish Widows offer information and advice on a range of life, pension and investment products from Scottish Widows plc and Scottish Widows Unit Trust Managers Ltd. The following information provides further details about our services.

### How will we deal with you?

Unless we specifically notify you to the contrary, Scottish Widows will deal with you as a 'retail client'. Retail clients are afforded the highest level of protection under the rules of our regulator, the Financial Services Authority (FSA). You should be aware that other organisations, including the Financial Ombudsman Service (FOS) and Financial Services Compensation Scheme (FSCS), may classify you differently. If they do, they may afford you lesser rights than those which normally apply to retail clients. We will communicate with you in writing, via telephone or in person. We may also communicate via e-mail. You will receive a Key Features or Simplified Prospectus document for any products that we recommend or arrange for you. The document will contain important information about the product, together with the charges that are payable and the costs attributable to Scottish Widows.

**If we provide you with a recommendation**, you will receive a detailed written report. The report will set out the information that you provide to us, your financial objectives and any financial restrictions that you may wish to include in your discussions with us. The report will also explain why we consider our recommendation to be appropriate to your circumstances and financial objectives. You will not be obliged to act on any recommendation we make.

Your financial circumstances are likely to change over time. It is, therefore, important that you regularly review your investments to ensure that they continue to meet your financial objectives.

You can ask to meet with a Scottish Widows adviser at any time to discuss your circumstances and objectives.

We may contact you in future to discuss your financial circumstances, or where we consider that a new product may be of interest to you, but only if you have given your prior permission for us to do so.

### Conflicts Policy

In accordance with FSA regulations, Scottish Widows, which is a member of the Lloyds Banking Group, has established and implemented a Conflicts Policy. The Conflicts Policy sets out how we must seek to identify and manage all material conflicts of interest. Such conflicts of interest can occur in our day to day business activities, for example, where one of our clients could make a gain at the direct expense of another client, or we might be faced with an opportunity to make a gain but this would be to the direct disadvantage of one or more of our clients.

Depending on the exact nature of the conflict of interest involved, we may take certain actions in accordance with the Conflicts Policy to lessen the potential impact of the conflict. Such actions may include putting in place controls between the opposing sides of the conflict, which may control or prevent the exchange of information, and/or involve the appropriate management of staff activities and segregation of duties. In instances where such controls would not be enough to eliminate the potential material risk of damage to clients from specific conflicts, we'll disclose the general nature and/or source of those conflicts of interest to you before we take on the relevant business.

The Conflicts Policy may be revised and updated from time to time according to FSA regulations. If you'd like more information on the Conflicts Policy, or on any specific conflict of interest that you think might affect you, please contact us.

**SCOTTISH WIDOWS**  
preparation is everything  
official pensions and investment provider



As part of the Lloyds Banking Group, Scottish Widows is proud to be an Official Provider of the London 2012 Olympic and Paralympic Games.

Scottish Widows plc. Registered in Scotland No. 199549. Registered Office in the United Kingdom at 69 Morrison Street, Edinburgh EH3 8YF. Telephone: 0131 655 6000. Scottish Widows Unit Trust Managers Limited. Registered in England and Wales No. 1629925.

Registered Office in the United Kingdom at Charlton Place, Andover, Hampshire SP10 1RE. Tel: 0845 300 2244.

Scottish Widows plc and Scottish Widows Unit Trust Managers Limited are authorised and regulated by the Financial Services Authority. Our FSA Register numbers are 191517 and 122129 respectively.