

# Important information for customers with a former Alba With Profits Performance Fund or With Profits Pension Fund policy

This leaflet gives you important information to help you understand your unitised policy statement. You should read this document carefully together with your policy statement and then keep it safe for future reference.

## Your investment with Phoenix Life Limited

Your unitised policy may be split between Phoenix Life Limited's unit linked funds and the Phoenix Life Limited Alba With-Profits Fund ('the with profits fund').

## Questions and answers about the unit linked funds

### How can I get up to date unit linked prices?

You can follow the performance of the funds your policy invests in by looking at the unit prices we publish regularly on our website. To obtain the latest prices go to [www.phoenixlifegroup.co.uk](http://www.phoenixlifegroup.co.uk) and then:

- under 'Fund prices';
- select 'Follow this link to look at our latest fund prices, which are regularly updated'; and
- then select 'ex-Alba Life'.

### How do you work out unit linked prices?

We have produced a guide to how we work out our unit prices. If you would like a copy, please contact us using the details shown in the 'How to contact us' section of this leaflet. The guide is also available on our website. To obtain a copy go to [www.phoenixlifegroup.co.uk](http://www.phoenixlifegroup.co.uk) and then:

- under 'Fund prices';
- select 'Follow this link to see our guide to how we work out our unit prices'.

## Questions and answers about the with profits fund

### How do you manage the with profits fund?

We included a copy of our guide, 'How we manage the Phoenix Life Limited Alba With-Profits Fund' ('the guide') with your statement last year. If you need another copy, please contact us using the details shown in the 'How to contact us' section of this leaflet.

The guide is also available on our website. To obtain a copy go to [www.phoenixlifegroup.co.uk](http://www.phoenixlifegroup.co.uk) and then:

- under 'Do you have a with profits policy?';
- select 'Follow this link for a quick guide to how we manage our with profits funds';
- then 'Phoenix Life Limited - Alba With-Profits Fund'; and
- choose the guide for type of policy 'Policy invests in the With profits performance fund / With profits pension fund'.

### What is the annual bonus for With Profits Performance Fund and With Profits Pension Fund policies?

The annual bonus rates for 2007 and 2008 are shown in the table below.

Fund	Bonus rate from 15 March 2007	Bonus rate from 14 March 2008
With Profits Performance Fund	4.00%	4.00%
With Profits Pension Fund	6.00%	6.00%

The above annual bonus rates are rates per annum. We do not guarantee to maintain the current bonus rate and we may change it at any time.

## Are you applying a market value reduction to With Profits Performance Fund and With Profits Pension Fund policies?

As at March 2008, we were not applying market value reductions to With Profits Performance Fund or With Profits Pension Fund policies. We do not guarantee that we will not apply a market value reduction and we may reintroduce and change them at any time. We do not add a final bonus to With Profits Performance Fund or With Profits Pension Fund policies.

## What is a market value reduction (MVR)?

We use a market value reduction (MVR) to make sure that any amounts paid to those policyholders who surrender their policies or switch their funds, reflect how the with profits fund has performed up to that point. If we use a market value reduction, policyholders who surrender their policies may receive less than any surrender value previously quoted. We apply market value reductions to ensure the fair treatment to all policyholders whenever they surrender their policy. In the above the term surrender includes switching funds.

It is important to remember that we only apply market value reductions to your unitised life policy in certain circumstances. Please note that we will not apply a market value reduction:

- on death; or
- on retirement at selected retirement age for With Profits Pension Fund policies.

We do not guarantee a minimum amount at maturity for With Profits Performance Fund policies. However, the value of the with profits units is not expected to fall, other than in exceptional circumstances.

You can find further details in your policy documents.

## How is the with profits fund invested?

The with profits fund consists of a wide range of investments. The table below shows the split of investments supporting With Profits Performance Fund and With Profits Pension Fund policies on 31 December 2007.

Investment type	With Profits Performance Fund	With Profits Pension Fund
Company Shares	45%	44%
Fixed Interest Stocks	9%	9%
Property	2%	2%
Cash	44%	45%
Other	0%	0%

## Other questions and answers

### Who can give me financial advice?

It is important that you review your financial arrangements on a regular basis and we recommend that you speak to your financial adviser.

If you do not have a financial adviser or would like to know more about the financial products and services that we now offer, please contact our Customer Care Team on 0845 938 0515.

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## Further information

### Your personal data

Here is an update on how we process the personal data you have previously provided to us.

Your personal data is held in our systems to provide the product or service for which you applied, and may be used for the:

- purpose of fraud prevention;
- purposes of identity verification via electronic credit reference systems; and
- marketing of further products and services offered by the Resolution group of companies (“Resolution Group”) or carefully selected third parties by telephone, post or other electronic means.

Your personal data may be shared with other members of the Resolution Group, its agents and their subcontractors, and other parties where there is a legitimate reason to do so.

Your personal data may be processed in countries outside the European Economic Area. This processing will be carried out by experienced and reputable organisations and only on terms which safeguard the security of your personal data and comply with the requirements of the Data Protection Act 1998.

A full copy of our data protection statement can be obtained from our Customer Helpline on 0845 938 0556.

If you would prefer not to be contacted in connection with the marketing of further products and services, and have not already expressed this preference, please get in touch with us at the address opposite.

## How to contact us

If you would like to contact us, please use one of the methods given below:

### By post:

Customer Services  
Phoenix Life Limited  
1 Wythall Green Way  
Wythall  
Birmingham  
B47 6WG

### By phone:

0845 938 0556, 8.30am to 5.30pm, Monday to Friday

### By fax:

0845 002 0347

### Website:

[www.phoenixlifegroup.co.uk](http://www.phoenixlifegroup.co.uk)

**If you would like this information in large print, in Braille or on cassette or CD, please call 0845 938 0556.**

