

PENSION TRANSFER REPORT



Money Purchase Arrangements

CLIENT NAME: Lucy Smith

Client Ref: LS000811

FROM: Various

TO: Skandia Investment Solutions Collective Retirement Account (Wrap)

ADVISER NAME: Claire Banner

REPORT PRINT DATE: 07/09/2011

Analysis Report

Introduction

The purpose of this analysis is to provide information, which will assist you to make an informed decision, on whether or not, to transfer all or some of your pension funds to an alternative Pension arrangement.

This analysis does not, on its own, show whether or not transferring your funds is advisable, as that also depends on many other factors, such as your “attitude to risk” and your personal circumstances and objectives. It does, however, give an indication of the likelihood of being able to match or exceed the fund provided by the Existing plans with a transfer to an alternative plan based on a charges comparison.

Projections have been provided to indicate the possible fund value at retirement based on assumed growth rates this is compared with the projected fund if invested in:

- **Skandia Investment Solutions Collective Retirement Account (Wrap)**

The analysis will show the results of this comparison as:

1. The estimated fund value at retirement from the providers.
2. The estimated annual investment return needed, from the Proposed Plan, to provide a fund at retirement age of 60, or 65 equal to that of your Existing arrangements.
3. The estimated percentage difference between the proposed alternative Pension policy and your Existing arrangements at retirement.
4. The immediate effect on your fund as a result of the transfer.
5. The fund values that may be paid as a death benefit immediately following transfer.

This analysis needs to be read in conjunction with the illustrations provided by the recommended provider and any recommendations made by your adviser.

The analysis has been based on your personal information and the details supplied by your existing plan providers.

Personal Pension Policies

These policies operate on the “Money Purchase” basis (also known as “Defined Contribution”) & provide a fund of money, at retirement, which is then used to purchase a pension and normally a Pension Commencement Lump Sum. The amount of the fund at retirement is dependent upon the level of contributions paid, the investment return on the contributions once invested, and the charges under the policy.

At retirement the fund is normally used to provide a pension by purchasing an annuity in the open market. The amount of pension provided is therefore dependent upon the annuity rates then available in the market.

Client Name: Lucy Smith
 Adviser Name: Claire Banner
 Case Reference: 217551

This report has been based on the following information. Please make it known if any part of this information is incorrect as it may affect the result of this analysis.

Personal Information

Name	Mrs Lucy Smith
Date of Birth	28/07/1966
Sex	Female
Marital Status	Married
Spouse/Civil Partners Date of Birth	14/04/1963
Other Dependants	Yes
Health Status	Normal
Attitude to Risk	Medium
Employment Status	Employed
Retirement Ages for Analysis	60 65

Plans for analysis

Plan Name	ABC Pensions Ltd ABC Personal Pension
Fund Value	£86,359.24
Transfer Value	£86,359.24
Fund Valuation Date	02/08/2011
Current Contributions	£286.00 (Monthly), Indexation 0%

Plan Name	123 Investment Services One Pension Plan
Fund Value	£26,548.00
Transfer Value	£26,548.00
Fund Valuation Date	01/08/2011

Notes & Assumptions

- The illustrations take into account the current charging structure of the Skandia Investment Solutions Collective Retirement Account (Wrap) and your existing arrangements.
- The fund available at retirement will depend upon the actual growth in your selected plan and the funds. The figures are not guaranteed.
- All firms use the same rates to illustrate how funds may be converted into a pension but their charges vary. The maximum that growth rates can be illustrated at is set by the UK Financial Services Authority (FSA), some providers however choose to show lower rates. This comparison is on a like for like basis.
- The actual transfer value received may be higher or lower than that shown due to investment fluctuations between the calculation date of this analysis & completion of the transfer.
- You should be aware the investment choice available with Skandia Investment Solutions may differ from your current providers. This could impact on the future performance of your fund.
- The figures illustrated for the plan considered assume that investment will be with the provider's standard default fund & charges unless otherwise specified.
- Where regular premiums are indexed by RPI the increase will be 4.5% lower than the growth rate quoted i.e. if growth is shown at 7% RPI is assumed to be 2.5%, when indexed by NAE the increase will be 3% lower than the growth rate quoted i.e. at 7% growth NAE is assumed to be 4%.
- When projected fund values are shown in Today's terms inflation is assumed to be 2.5%pa.
- The projected values are rounded down to three significant figures as per the industry standard in line with FSA rules which means that £109,100 is shown as £109,000. Where there are multiple ceding plans or benefits with individual projected values below £100,000 which together are above £100,000 the accumulative projections may include 4 significant figures i.e. £75,600 + £33,500 = £109,100, where as the accumulated transfer may achieve £109,600 but would be shown as £109,000 consequently the rate of return required and effect on fund shown may in some instances conflict with the comparison of projections.

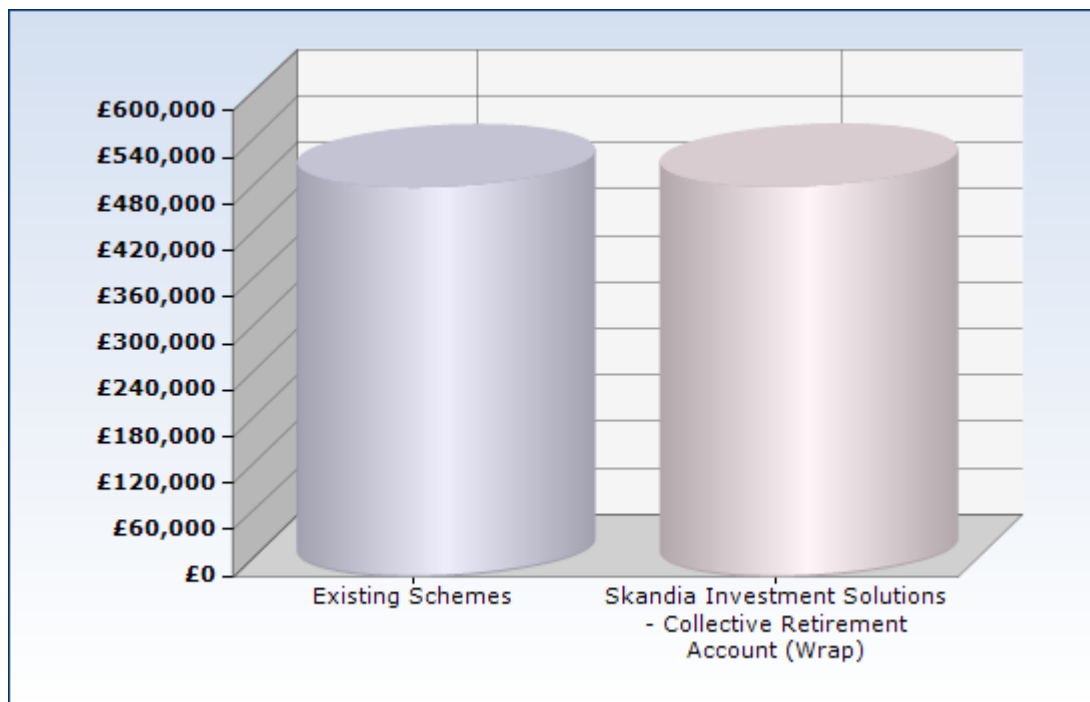
ACCUMULATIVE COMPARISON

FUNDS TRANSFERRED TO Skandia Investment Solutions Collective Retirement Account (Wrap)

Projected Fund resulting from transfer value and future contributions at proposed age of 65			
Assumed Growth Rates (Average)	4.94%	6.94%	8.94%
Existing Plans	£360,500	£503,000	£703,000
New Plan - Skandia Investment Solutions - Collective Retirement Account (Wrap)	£361,000	£503,000	£703,000
Rate of Return Required from Skandia Investment Solutions	4.95% (+0.01%)	6.94% (+0%)	8.93% (-0.01%)
The effect this will have on the fund if moved to Skandia Investment Solutions	+0.18%	+0.18%	+0.09%

Where the total projected fund value from the receiving scheme is £100,000 or more, that figure will be rounded down to the nearest thousand. Please see the notes page.

Medium rate growth results comparison

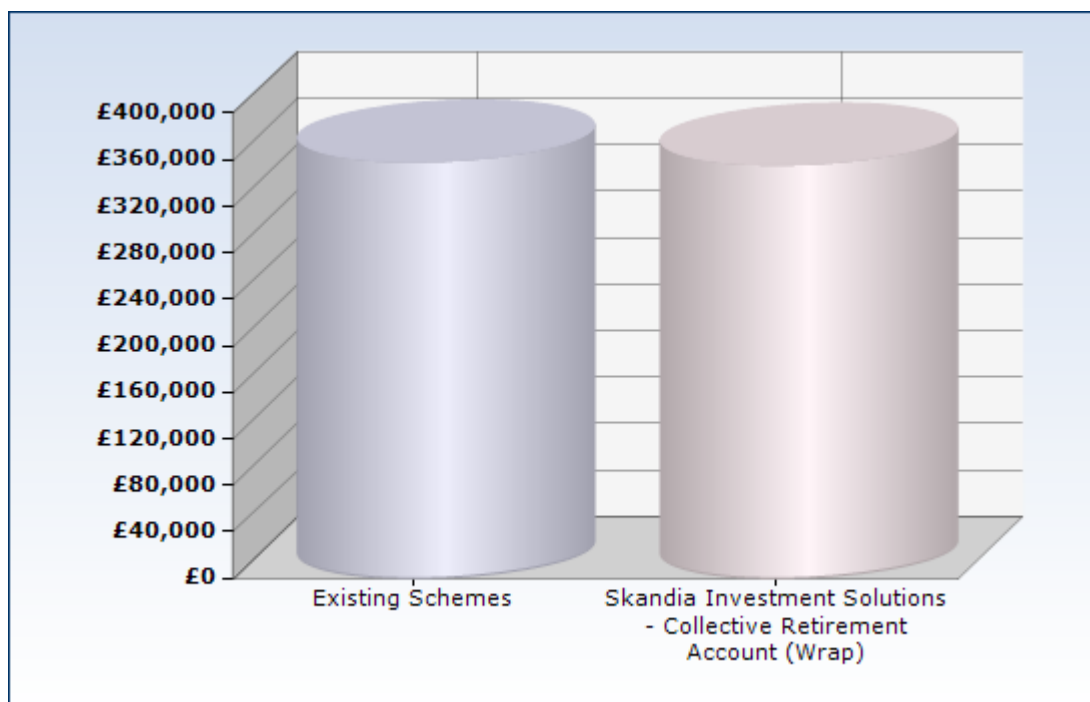


Client Name: Lucy Smith
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 Case Reference: 217551

Projected Fund resulting from transfer value and future contributions at desired age of 60			
Assumed Growth Rates (Average)	4.94%	6.94%	8.94%
Existing Plans	£278,600	£358,400	£462,300
New Plan - Skandia Investment Solutions - Collective Retirement Account (Wrap)	£276,000	£355,000	£457,000
Rate of Return Required from Skandia Investment Solutions	5% (+0.06%)	7% (+0.06%)	9.02% (+0.08%)
The effect this will have on the fund if moved to Skandia Investment Solutions	+ -0.77%	+ -0.75%	+ -1.07%

Where the total projected fund value from the receiving scheme is £100,000 or more, that figure will be rounded down to the nearest thousand. Please see the notes page.

Medium rate growth results comparison



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ABC Pensions Ltd ABC Personal Pension

The figures below take into account your ABC Pensions Ltd ABC Personal Pension transfer value of £86,359.24 and your regular contributions of £286.00 per month assuming no increases

Projected Fund resulting from transfer value and future contributions at proposed age of 65			
Assumed Growth Rates	5%	7%	9%
Existing Plan - ABC Pensions Ltd ABC Personal Pension	£301,000	£417,000	£578,000
New Plan - Skandia Investment Solutions - Collective Retirement Account (Wrap)	£303,000	£419,000	£581,000
Rate of Return Required from Skandia Investment Solutions	4.98% (-0.02%)	6.97% (-0.03%)	8.96% (-0.04%)
The effect this will have on the fund if moved to Skandia Investment Solutions	+0.69%	+0.53%	+0.53%

These figures assume that you transfer your existing fund and pay the same level of future contributions into the Skandia Investment Solutions Collective Retirement Account (Wrap) considered.

Where the total projected fund value from the receiving scheme is £100,000 or more, that figure will be rounded down to the nearest thousand. Please see the notes page.

Redirection of contributions, Paid-up fund remains with current provider at proposed age of 65			
Assumed Growth Rates	5%	7%	9%
Existing Plan - ABC Pensions Ltd ABC Personal Pension	£195,000	£284,000	£412,000
New Plan - Skandia Investment Solutions - Collective Retirement Account (Wrap)	£103,000	£128,000	£160,000
Total of existing plan Paid-up and Redirection of Contributions Values	£298,000	£412,000	£572,000
Rate of Return Required from Skandia Investment Solutions	5.27%	7.36%	9.25%
The effect this will have on the fund if moved to Skandia Investment Solutions	-0.91%	-1.14%	-0.98%

These figures assume that you pay the same level of future contributions into the Skandia Investment Solutions Collective Retirement Account (Wrap) considered instead of paying them into your existing plan.

Where the total projected fund value from the receiving scheme is £100,000 or more, that figure will be rounded down to the nearest thousand. Please see the notes page.

Client Name: Lucy Smith
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 Case Reference: 217551

Projected Fund resulting from transfer value and future contributions at desired age of 60			
Assumed Growth Rates	5%	7%	9%
Existing Plan - ABC Pensions Ltd ABC Personal Pension	£230,000	£294,000	£377,000
New Plan - Skandia Investment Solutions - Collective Retirement Account (Wrap)	£229,000	£292,000	£374,000
Rate of Return Required from Skandia Investment Solutions	5.03% (+0.03%)	7.03% (+0.03%)	9.05% (+0.05%)
The effect this will have on the fund if moved to Skandia Investment Solutions	+0.39%	+0.36%	+0.65%

These figures assume that you transfer your existing fund and pay the same level of future contributions into the Skandia Investment Solutions Collective Retirement Account (Wrap) considered.

Where the total projected fund value from the receiving scheme is £100,000 or more, that figure will be rounded down to the nearest thousand. Please see the notes page.

Redirection of contributions, Paid-up fund remains with current provider at desired age of 60			
Assumed Growth Rates	5%	7%	9%
Existing Plan - ABC Pensions Ltd ABC Personal Pension	£159,000	£211,000	£278,000
New Plan - Skandia Investment Solutions - Collective Retirement Account (Wrap)	£68,400	£80,000	£93,900
Total of existing plan Paid-up and Redirection of Contributions Values	£227,000	£291,000	£371,000
Rate of Return Required from Skandia Investment Solutions	5.48%	7.43%	9.58%
The effect this will have on the fund if moved to Skandia Investment Solutions	-1.11%	-0.99%	-1.34%

These figures assume that you pay the same level of future contributions into the Skandia Investment Solutions Collective Retirement Account (Wrap) considered instead of paying them into your existing plan.

Where the total projected fund value from the receiving scheme is £100,000 or more, that figure will be rounded down to the nearest thousand. Please see the notes page.

FUND VALUE COMPARISON

On the day of transfer, the value of the funds in your existing arrangements and the proposed replacement plan are as follows:

ABC Pensions Ltd ABC Personal Pension	£86,359.24
Skandia Investment Solutions - Collective Retirement Account (Wrap)	£83,725.63
The day one effect of transfer	-£2,633

Client Name: Lucy Smith
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Case Reference: 217551

DEATH BENEFIT COMPARISON

On the day of transfer, the capital value of the death benefits under your existing arrangements and the proposed replacement plan are as follows:

ABC Pensions Ltd ABC Personal Pension	£86,359.24
Skandia Investment Solutions - Collective Retirement Account (Wrap)	£83,725.63

123 Investment Services One Pension Plan

The figures below take into account your 123 Investment Services One Pension Plan transfer value of £26,548.00.

Projected Fund (Paid Up) at proposed age of 65			
Assumed Growth Rates	4.7%	6.7%	8.7%
Existing Plan - 123 Investment Services One Pension Plan	£59,500	£86,000	£125,000
New Plan - Skandia Investment Solutions - Collective Retirement Account (Wrap)	£55,500	£80,900	£117,000
Rate of Return Required from Skandia Investment Solutions	5.09% (+0.39%)	7.06% (+0.36%)	9.02% (+0.32%)
The effect this will have on the fund if moved to Skandia Investment Solutions	-6.72%	-5.92%	-6.31%

These figures assume that you transfer your existing fund and pay the same level of future contributions into the Skandia Investment Solutions Collective Retirement Account (Wrap) considered.

Where the total projected fund value from the receiving scheme is £100,000 or more, that figure will be rounded down to the nearest thousand. Please see the notes page.

Projected Fund (Paid Up) at desired age of 60			
Assumed Growth Rates	4.7%	6.7%	8.7%
Existing Plan - 123 Investment Services One Pension Plan	£48,600	£64,400	£85,300
New Plan - Skandia Investment Solutions - Collective Retirement Account (Wrap)	£45,600	£60,600	£79,900
Rate of Return Required from Skandia Investment Solutions	5.18% (+0.48%)	7.1% (+0.4%)	9.16% (+0.46%)
The effect this will have on the fund if moved to Skandia Investment Solutions	-5.97%	-5.89%	-6.27%

These figures assume that you transfer your existing fund and pay the same level of future contributions into the Skandia Investment Solutions Collective Retirement Account (Wrap) considered.

FUND VALUE COMPARISON

On the day of transfer, the value of the funds in your existing arrangements and the proposed replacement plan are as follows:

123 Investment Services One Pension Plan	£26,548.00
Skandia Investment Solutions - Collective Retirement Account (Wrap)	£25,717.31
The day one effect of transfer	-£830

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Case Reference: 217551

DEATH BENEFIT COMPARISON

On the day of transfer, the capital value of the death benefits under your existing arrangements and the proposed replacement plan are as follows:

123 Investment Services One Pension Plan	£26,548.00
Skandia Investment Solutions - Collective Retirement Account (Wrap)	£25,717.31

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PROPOSED PENSION PLAN

Standard Charges

Skandia Investment Solutions Collective Retirement Account (Wrap)	
Single Premium Initial Commission Charge	3%
Regular Premium Initial Commission	3%
Investor Charge	£68.50pa

The value of these standard plan charges may vary depending on the size of the fund or investment, and are based on an assumed investment fund and the level of commission (if any) which will normally be taken. If other funds or level of commission are selected the results of the analysis would be different.

Adviser Commission

Single Premium/Transfer: Initial 3% Fund Based 0%
 Regular Premium: Initial 3% (Each Premium) Fund Based 0%

The cost of commission is included in the charges listed above.

Plans outside the portfolio have been matched by sectors used on the portfolio.

Funds have been selected for the various sectors based on lowest annual charge then past performance.

Fund Name	Split %	Initial %	AMC %
BlackRock Emerging Markets Equity Tracker	20	0	0.29
BlackRock Corporate Bond Tracker	35	0	0.25
Aegon Inflation Linked	20	0	0.73
Aviva Investors UK Smaller Companies	25	0	0.89
Weighted Average		0	0.514
Default Fund		0	0
Adjustment to charges		0	0.514

Plan Features

It has been assumed the following features are available within this product:-
Protected Rights Accepted The product(s) illustrated can accept protected rights.
Regular Premiums Accepted Regular contributions are accepted.

Early Transfer Analysis

This table shows the estimated transfer value away from the proposed pension product, Skandia Investment Solutions - Collective Retirement Account Wrap - S I C O, at yearly intervals across the required term.

The colour of each cell provides a quartile indication of how it compares to the other analysed products:

(1)	1st Quartile (Best)	(2)	2nd Quartile	(3)	3rd Quartile	(4)	4th Quartile (Worst)
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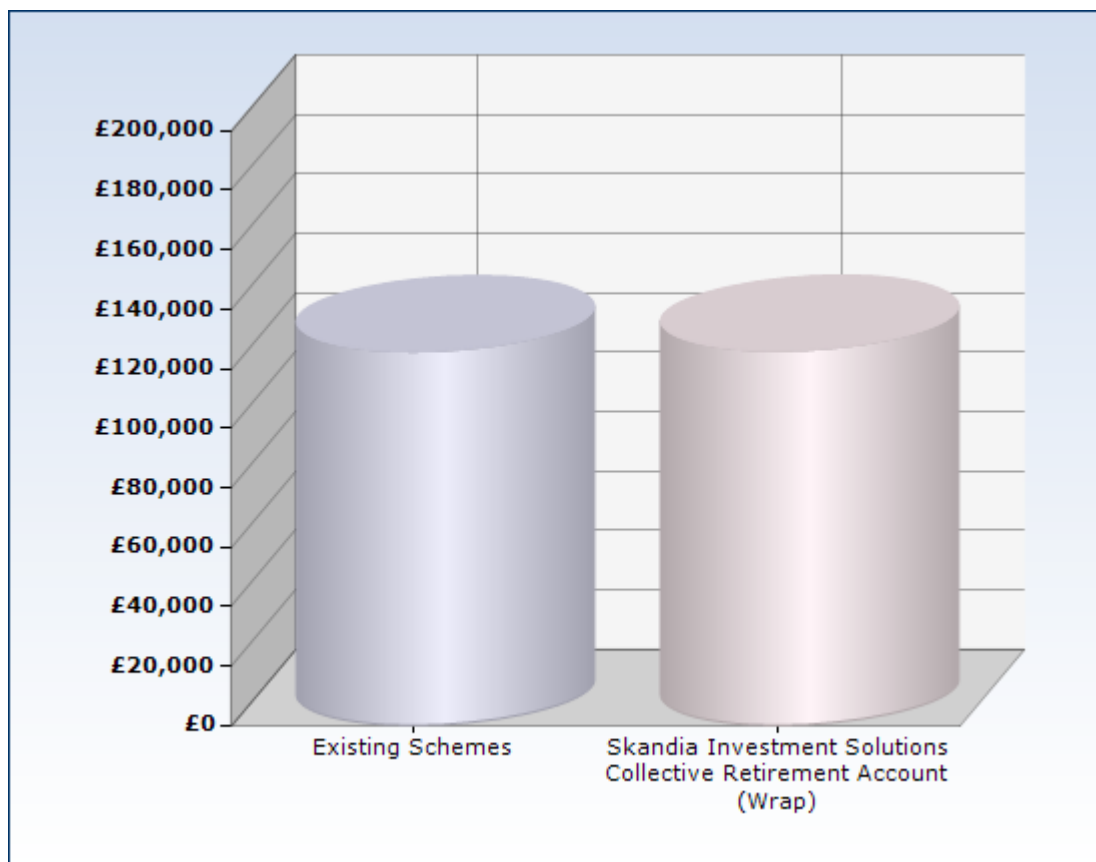
Year	Low	Med	High
1	£117,667 (2)	£119,881 (2)	£122,094 (2)
2	£126,174 (2)	£130,903 (2)	£135,719 (2)
3	£135,056 (2)	£142,628 (2)	£150,484 (2)
4	£144,329 (2)	£155,102 (2)	£166,483 (2)
5	£154,011 (2)	£168,372 (2)	£183,819 (2)
6	£164,120 (2)	£182,489 (2)	£202,605 (2)
7	£174,675 (1)	£197,507 (1)	£222,961 (1)
8	£185,695 (1)	£213,483 (1)	£245,021 (1)
9	£197,202 (1)	£230,480 (1)	£268,925 (1)
10	£209,215 (1)	£248,562 (1)	£294,829 (1)
11	£221,759 (1)	£267,799 (1)	£322,900 (1)
12	£234,857 (1)	£288,264 (1)	£353,320 (1)
13	£248,532 (1)	£310,037 (1)	£386,285 (1)
14	£262,811 (1)	£333,201 (1)	£422,009 (1)
15	£277,719 (1)	£357,844 (1)	£460,722 (1)
16	£293,286 (1)	£384,062 (1)	£502,675 (1)
17	£309,540 (1)	£411,955 (1)	£548,140 (1)
18	£326,512 (1)	£441,631 (1)	£597,411 (1)
19	£344,233 (1)	£473,204 (1)	£650,807 (1)

LUMP SUM AT NORMAL RETIREMENT AGE - 65TH BIRTHDAY

Set out below is a comparison of the estimated Pension Commencement Lump Sum that may be provided on retirement at proposed age of 65

Existing Schemes	Skandia Investment Solutions Collective Retirement Account (Wrap)
£125,000	£125,000

Value of Pension Commencement Lump Sum Assuming Medium Growth



Assumptions

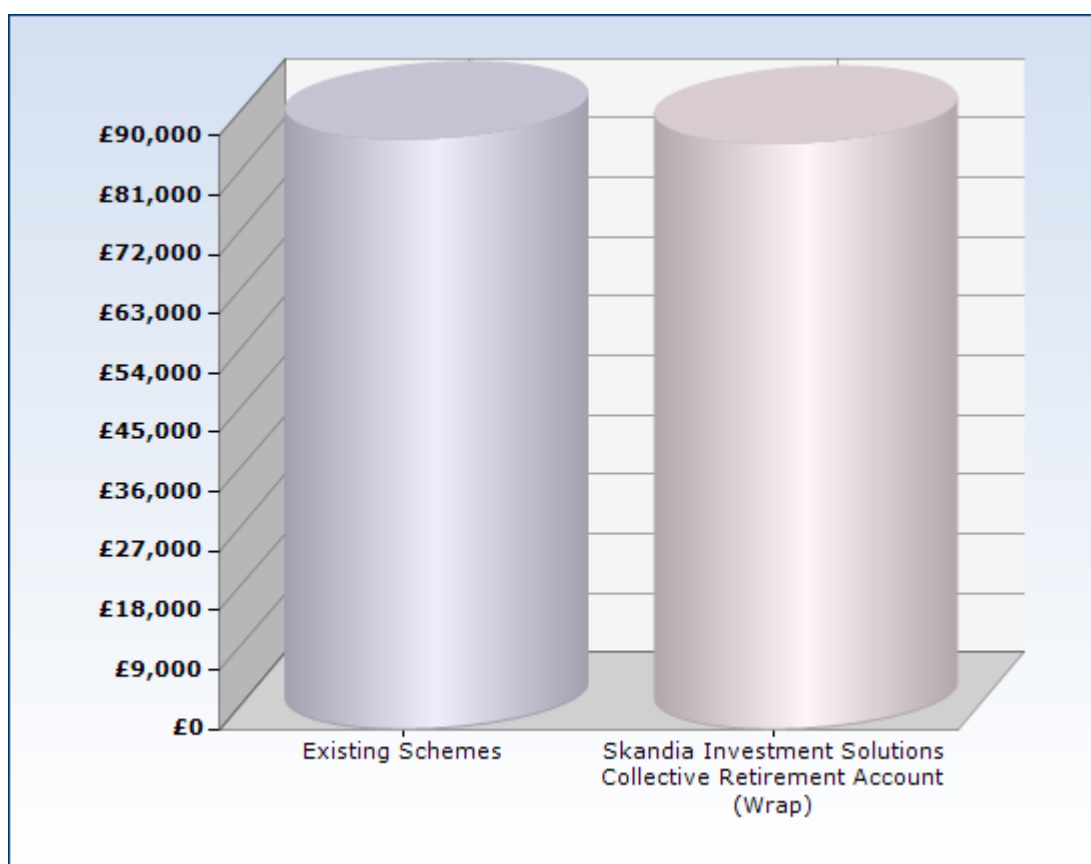
1. The value of the investments in the Skandia Investment Solutions Collective Retirement Account (Wrap) are based on medium level growth rate before charges are deducted.
2. Retail prices Index (RPI) 2.5%.
3. The UK Standard Lifetime Limit will be £1.5m from 06.04.2011. (This is only relevant if you have a 'Protected Pension Commencement Lump Sum' in respect of membership of the benefits accrued by the scheme before 6th April 2006).

LUMP SUM AT DESIRED RETIREMENT AGE - 60TH BIRTHDAY

Set out below is a comparison of the estimated Pension Commencement Lump Sum that may be provided on retirement at desired age of 60

Existing Schemes	Skandia Investment Solutions Collective Retirement Account (Wrap)
£89,600	£88,900

Value of Pension Commencement Lump Sum Assuming Medium Growth



Assumptions

1. The value of the investments in the Skandia Investment Solutions Collective Retirement Account (Wrap) are based on medium level growth rate before charges are deducted.
2. Retail prices Index (RPI) 2.5%.
3. The Standard Lifetime Limit will increase from £1.5m in 2006/07 to £1.8m in 2010/11 and remain until 2015/16 and RPI thereafter. (This is only relevant if you have a 'Protected Pension Commencement Lump Sum' in respect of membership of the benefits accrued by the scheme before 6th April 2006).

DEATH BENEFIT COMPARISON

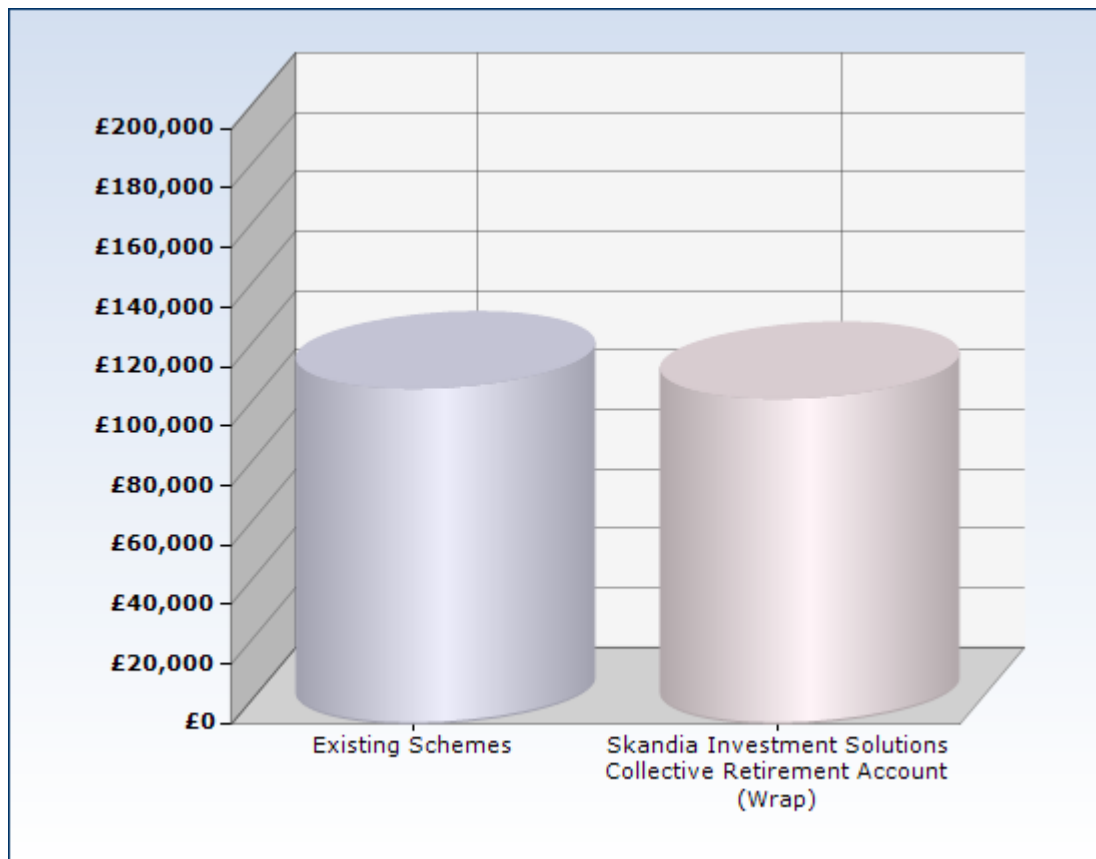
On the day of transfer, the capital value of the death benefits under your existing arrangements and the proposed replacement plan are as follows:

ABC Pensions Ltd ABC Personal Pension	£86,359.24
123 Investment Services One Pension Plan	£26,548.00
Total	£112,907.24
Skandia Investment Solutions Collective Retirement Account (Wrap)	£109,000

If the death benefit available after transfer is lower than that provided by the existing arrangements, consideration should be given to replacing the shortfall.

A lump sum death benefit is available up to 100% of the fund. If married any Protected Rights must be used to secure a spouse's pension. A tax charge may be levied on any amount above the Lifetime Limit Pension Commencement Lump Sum allowance.

After transfer – the proposed Skandia Investment Solutions Collective Retirement Account (Wrap) will provide 96.96% of the existing plan's death benefit



Summary Transfer Comparison

Projected Fund Value at proposed retirement age 65

Provider	Plan	Low	Med	High
Aegon Scottish Equitable	Flexible Pension Plan - Adviser Charge Option	£374,000	£523,000	£730,000
Legal & General	Portfolio Plus Pension (Allocation) '(available on Cofunds)'	£371,000	£519,000	£726,000
Legal & General	Portfolio Plus SIPP (Allocation) '(available on Cofunds)'	£371,000	£519,000	£726,000
Skandia Investment Solutions	Collective Retirement Account - S I C O	£370,000	£517,000	£722,000
Skandia Investment Solutions	Collective Retirement Account - P I C O	£369,000	£516,000	£722,000
Aegon Scottish Equitable	Flexible Pension Plan - Additional AMC Option	£369,000	£515,000	£719,000
Legal & General	Portfolio Plus Pension (AMC - mp) '(available on Cofunds)'	£363,000	£507,000	£709,000
Legal & General	Portfolio Plus SIPP (AMC - level) '(available on Cofunds)'	£363,000	£507,000	£709,000
Cofunds	Pension Account Wrap (provided by Suffolk Life)	£361,000	£504,000	£705,000
Cofunds	Pension Account (SIPP) (provided by Suffolk Life)	£361,000	£504,000	£705,000
Legal & General	Portfolio Plus SIPP (AMC - mp) '(available on Cofunds)'	£361,000	£504,000	£705,000
Skandia Investment Solutions	Collective Retirement Account Wrap - S I C O	£361,000	£503,000	£703,000
Existing Plan		£360,500	£503,000	£703,000
Skandia Investment Solutions	Collective Retirement Account Wrap - P I C O	£360,000	£502,000	£703,000
Aviva	Aviva Personal Pension - Advice Charge	£358,000	£500,000	£697,000
Aviva	Aviva Personal Pension - Funded	£358,000	£500,000	£697,000
Legal & General	Portfolio Plus Pension (AMC - level) '(available on Cofunds)'	£357,000	£498,000	£696,000
Zurich	Self Invested Personal Pension Plan (Initial)	£355,000	£496,000	£693,000
Scottish Widows	Retirement Account Scaled Commission Option (5 Years)	£355,000	£496,000	£693,000

Client Name: Lucy Smith
 Adviser Name: Claire Banner
 Case Reference: 217551

Scottish Widows	Retirement Account Scaled Commission Option (4 Years)	£355,000	£495,000	£692,000
Zurich	Self Invested Personal Pension Plan (Level)	£353,000	£495,000	£693,000
Scottish Widows	Retirement Account Scaled Commission Option (3 Years)	£355,000	£495,000	£692,000
Scottish Widows	Retirement Account Scaled Commission Option (2 Years)	£355,000	£494,000	£691,000
Scottish Widows	Retirement Account Scaled Commission Option (1 Year)	£354,000	£494,000	£690,000
Zurich	Self Invested Personal Pension Plan - Establishment Charge (Initial)	£353,000	£494,000	£691,000
Zurich	Self Invested Personal Pension Plan - Establishment Charge (Level)	£353,000	£494,000	£691,000
Scottish Widows	Retirement Account Flexible Commission Option	£354,000	£494,000	£689,000
Legal & General	Portfolio Plus Pension (AMC - fbc) '(available on Cofunds)'.	£351,000	£489,000	£684,000
Legal & General	Portfolio Plus SIPP (AMC - fbc) '(available on Cofunds)'.	£350,000	£489,000	£684,000
Scottish Life	Pension Portfolio (FAF)	£351,000	£489,000	£682,000
Friends Provident	Individual Personal Pension.	£350,000	£488,000	£682,000
Prudential	Flexible Retirement Plan (SP Funded RP Initial)	£348,000	£486,000	£679,000
Prudential	Flexible Retirement Plan (SP Unfunded RP Initial)	£348,000	£485,000	£678,000
Ascentric	Pension Account	£348,000	£485,000	£677,000
Prudential	Flexible Retirement Plan (SP Funded RP Level)	£347,000	£485,000	£678,000
Prudential	Flexible Retirement Plan (SP Unfunded RP Level)	£347,000	£484,000	£677,000
Transact	Pension Plan	£345,000	£483,000	£677,000
AXA Wealth	Elevate Composite (Bundled) Charging Structure	£346,000	£483,000	£674,000
Scottish Life	Pension Portfolio (Initial Commission) - Initial	£342,000	£477,000	£665,000
Scottish Life	Pension Portfolio (Initial Commission) - Level	£342,000	£477,000	£665,000
Aviva	Aviva Personal Pension (Initial) - AMC	£341,000	£475,000	£663,000
Aviva	Aviva Personal Pension (fbc only) - AMC	£340,000	£474,000	£660,000

Client Name: Lucy Smith
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 Case Reference: 217551

Aviva	Aviva Personal Pension (Level) - AMC	£340,000	£474,000	£660,000
Standard Life	Active Money Personal Pension 1-2% AMC Funds (SP - Initial, RP- Initial)	£339,000	£473,000	£663,000
AXA Wealth	Elevate Explicit (unbundled) Charging Structure	£338,000	£472,000	£660,000
Standard Life	Active Money Personal Pension 1-2% AMC Funds (SP - Initial, RP- Level)	£337,000	£472,000	£662,000
Standard Life	Active Money Personal Pension 1-2% AMC Funds (SP - Funded, RP- Initial)	£337,000	£471,000	£660,000
Standard Life	Active Money Personal Pension 1-2% AMC Funds (SP- Funded, RP- Level)	£336,000	£470,000	£659,000
Aviva	Self Invested Personal Pension - Contribution Linked	£336,000	£469,000	£656,000
Skandia	Personal Pension - Single Price Plan Fee Option (Initial)	£336,000	£467,000	£651,000
Aviva	Wrap - SIPP	£335,000	£467,000	£654,000
Winterthur Life	The One from Winterthur - FIC (Initial)	£334,000	£466,000	£652,000
Sanlam Investments and Pensions	OneSIPP (Establishment Charge)	£334,000	£466,000	£651,000
Liverpool Victoria	Flexible Transitions Account (Initial Charge)	£334,000	£466,000	£650,000
Winterthur Life	The One from Winterthur - FAR (Initial)	£334,000	£466,000	£651,000
Winterthur Life	The One from Winterthur - FIC (Level)	£333,000	£465,000	£651,000
Sanlam Investments and Pensions	OneSIPP (Initial Charge)	£334,000	£465,000	£648,000
Liverpool Victoria	Flexible Transitions Account (Establishment Charge)	£333,000	£465,000	£649,000
Winterthur Life	The One from Winterthur - FAR (Level)	£333,000	£465,000	£650,000
Scottish Widows	Individual Personal Pension Plan (Initial)	£328,000	£456,000	£636,000
Scottish Widows	Individual Personal Pension Plan (Level)	£327,000	£455,000	£635,000
Prudential	Flexible Retirement Plan SIPP Establishment Charge (Initial)	£327,000	£455,000	£634,000
Prudential	Flexible Retirement Plan SIPP Initial Charge (Initial)	£327,000	£455,000	£633,000

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 Adviser Name: Claire Banner
 Case Reference: 217551

Prudential	Flexible Retirement Plan SIPP Establishment Charge (Level)	£326,000	£454,000	£633,000
Prudential	Flexible Retirement Plan SIPP Initial Charge (Level)	£326,000	£454,000	£632,000
Winterthur Life	The One from Winterthur - Self Invested Option (Initial) Winterthur Funds	£320,000	£445,000	£620,000
Winterthur Life	The One from Winterthur - Self Invested Option (Level) Winterthur Funds	£318,000	£443,000	£619,000
Skandia	Personal Pension - Single Price Plan (fbc)	£316,000	£440,000	£612,000
Skandia	Personal Pension - Single Price Plan Fee Option (Level)	£307,000	£427,000	£594,000
Skandia	Personal Pension - Single Price Plan (initial + fbc)	£305,000	£423,000	£590,000

Investment Performance Report

Skandia Investment Solutions Collective Retirement Account (Wrap)

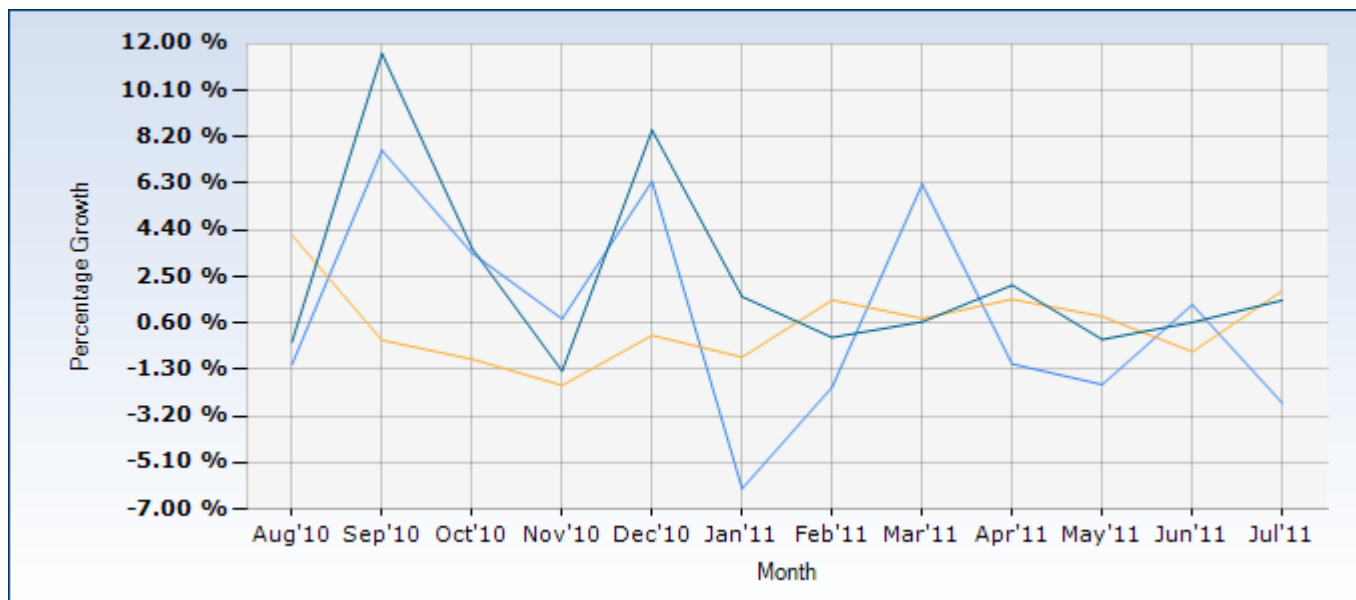
Past 5 Years Growth Performance Information

Fund Name	2006	2007	2008	2009	2010
BlackRock Emerging Markets Equity Tracker	n/a	n/a	n/a	n/a	23.01
BlackRock Corporate Bond Tracker	Performance Data not available				
Aegon Inflation Linked	Performance Data not available				
Aviva Investors UK Smaller Companies	22.94	-11.83	-37.61	57.45	31.17
Weighted Average for the Proposed Plan	n/a	n/a	n/a	n/a	n/a

Past 12 Months Growth Performance Information

Fund Name	Aug '10	Sep '10	Oct '10	Nov '10	Dec '10	Jan '11	Feb '11	Mar '11	Apr '11	May '11	Jun '11	Jul '11
BlackRock Emerging Markets Equity Tracker	-1.09	7.65	3.46	0.77	6.39	-6.16	-2.01	6.27	-1.07	-1.91	1.35	-2.67
BlackRock Corporate Bond Tracker	4.20	-0.10	-0.87	-1.94	0.10	-0.79	1.54	0.79	1.57	0.87	-0.57	1.92
Aegon Inflation Linked	Performance Data not available											
Aviva Investors UK Smaller Companies	-0.18	11.61	3.66	-1.36	8.48	1.68	0.01	0.65	2.15	-0.07	0.63	1.53
Weighted Average for the Proposed Plan	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Past 12 Months Growth Performance



Please note that past performance cannot be a guide to the future and investment returns cannot be guaranteed.

Client Name: Lucy Smith
Adviser Name: Claire Banner
Case Reference: 217551

Information produced by Selectapension Ltd in conjunction with data supplied by Lipper Ltd and other external sources.

Client Name: Lucy Smith
 Adviser Name: Claire Banner
 Case Reference: 217551

Projected Fund Value at desired age 60

Provider	Plan	4.94%	6.94%	8.94%
Aegon Scottish Equitable	Flexible Pension Plan - Adviser Charge Option	£284,000	£365,000	£470,000
Aegon Scottish Equitable	Flexible Pension Plan - Additional AMC Option	£282,000	£363,000	£467,000
Legal & General	Portfolio Plus Pension (Allocation) '(available on Cofunds)'	£282,000	£363,000	£468,000
Legal & General	Portfolio Plus SIPP (Allocation) '(available on Cofunds)'	£282,000	£363,000	£468,000
Skandia Investment Solutions	Collective Retirement Account - S I C O	£281,000	£362,000	£466,000
Skandia Investment Solutions	Collective Retirement Account - P I C O	£281,000	£362,000	£466,000
Existing Plan		£278,600	£358,400	£462,300
Legal & General	Portfolio Plus SIPP (AMC - level) '(available on Cofunds)'	£276,000	£356,000	£458,000
Cofunds	Pension Account Wrap (provided by Suffolk Life)	£276,000	£356,000	£458,000
Cofunds	Pension Account (SIPP) (provided by Suffolk Life)	£276,000	£355,000	£458,000
Legal & General	Portfolio Plus Pension (AMC - mp) '(available on Cofunds)'	£276,000	£355,000	£457,000
Skandia Investment Solutions	Collective Retirement Account Wrap - S I C O	£276,000	£355,000	£457,000
Skandia Investment Solutions	Collective Retirement Account Wrap - P I C O	£275,000	£355,000	£456,000
Aviva	Aviva Personal Pension - Advice Charge	£275,000	£353,000	£454,000
Aviva	Aviva Personal Pension - Funded	£275,000	£353,000	£454,000
Legal & General	Portfolio Plus SIPP (AMC - mp) '(available on Cofunds)'	£274,000	£353,000	£454,000
Zurich	Self Invested Personal Pension Plan (Initial)	£273,000	£352,000	£453,000
Zurich	Self Invested Personal Pension Plan (Level)	£273,000	£352,000	£453,000
Scottish Widows	Retirement Account Scaled Commission Option (5 Years)	£273,000	£351,000	£452,000
Scottish Widows	Retirement Account Scaled Commission Option (4 Years)	£273,000	£351,000	£452,000

Client Name: Lucy Smith
 Adviser Name: Claire Banner
 Case Reference: 217551

Scottish Widows	Retirement Account Scaled Commission Option (3 Years)	£273,000	£351,000	£451,000
Scottish Widows	Retirement Account Scaled Commission Option (2 Years)	£272,000	£351,000	£451,000
Zurich	Self Invested Personal Pension Plan - Establishment Charge (Level)	£272,000	£350,000	£452,000
Zurich	Self Invested Personal Pension Plan - Establishment Charge (Initial)	£272,000	£350,000	£451,000
Scottish Widows	Retirement Account Scaled Commission Option (1 Year)	£272,000	£350,000	£450,000
Legal & General	Portfolio Plus Pension (AMC - fbc) '(available on Cofunds)'.	£272,000	£350,000	£450,000
Legal & General	Portfolio Plus Pension (AMC - level) '(available on Cofunds)'.	£272,000	£350,000	£450,000
Legal & General	Portfolio Plus SIPP (AMC - fbc) '(available on Cofunds)'.	£272,000	£350,000	£450,000
Scottish Widows	Retirement Account Flexible Commission Option	£272,000	£350,000	£450,000
Friends Provident	Individual Personal Pension.	£270,000	£348,000	£447,000
Scottish Life	Pension Portfolio (FAF)	£270,000	£347,000	£446,000
Ascentric	Pension Account	£268,000	£345,000	£443,000
AXA Wealth	Elevate Composite (Bundled) Charging Structure	£267,000	£344,000	£442,000
Scottish Life	Pension Portfolio (Initial Commission) - Level	£267,000	£344,000	£441,000
Prudential	Flexible Retirement Plan (SP Funded RP Initial)	£267,000	£344,000	£442,000
Prudential	Flexible Retirement Plan (SP Unfunded RP Initial)	£267,000	£343,000	£441,000
Prudential	Flexible Retirement Plan (SP Funded RP Level)	£266,000	£343,000	£442,000
Transact	Pension Plan	£266,000	£343,000	£442,000
Prudential	Flexible Retirement Plan (SP Unfunded RP Level)	£266,000	£343,000	£441,000
Scottish Life	Pension Portfolio (Initial Commission) - Initial	£267,000	£343,000	£441,000
Aviva	Aviva Personal Pension (Initial) - AMC	£266,000	£342,000	£439,000
Aviva	Aviva Personal Pension (fbc only) - AMC	£266,000	£342,000	£439,000
Aviva	Aviva Personal Pension (Level) - AMC	£266,000	£342,000	£439,000

Client Name: Lucy Smith
 Adviser Name: Claire Banner
 Case Reference: 217551

Standard Life	Active Money Personal Pension 1-2% AMC Funds (SP - Initial, RP- Initial)	£262,000	£338,000	£435,000
AXA Wealth	Elevate Explicit (unbundled) Charging Structure	£262,000	£338,000	£435,000
Standard Life	Active Money Personal Pension 1-2% AMC Funds (SP - Initial, RP- Level)	£262,000	£338,000	£435,000
Standard Life	Active Money Personal Pension 1-2% AMC Funds (SP - Funded, RP- Initial)	£261,000	£337,000	£433,000
Aviva	Self Invested Personal Pension - Contribution Linked	£261,000	£336,000	£433,000
Standard Life	Active Money Personal Pension 1-2% AMC Funds (SP- Funded, RP- Level)	£260,000	£336,000	£433,000
Skandia	Personal Pension - Single Price Plan Fee Option (Initial)	£261,000	£336,000	£431,000
Aviva	Wrap - SIPP	£261,000	£335,000	£431,000
Sanlam Investments and Pensions	OneSIPP (Establishment Charge)	£260,000	£335,000	£431,000
Liverpool Victoria	Flexible Transitions Account (Initial Charge)	£260,000	£335,000	£431,000
Winterthur Life	The One from Winterthur - FIC (Initial)	£260,000	£335,000	£431,000
Winterthur Life	The One from Winterthur - FAR (Initial)	£260,000	£334,000	£430,000
Winterthur Life	The One from Winterthur - FIC (Level)	£259,000	£334,000	£430,000
Sanlam Investments and Pensions	OneSIPP (Initial Charge)	£260,000	£334,000	£430,000
Liverpool Victoria	Flexible Transitions Account (Establishment Charge)	£260,000	£334,000	£430,000
Winterthur Life	The One from Winterthur - FAR (Level)	£259,000	£334,000	£430,000
Scottish Widows	Individual Personal Pension Plan (Initial)	£258,000	£332,000	£426,000
Scottish Widows	Individual Personal Pension Plan (Level)	£258,000	£332,000	£426,000
Prudential	Flexible Retirement Plan SIPP Establishment Charge (Initial)	£256,000	£329,000	£423,000
Prudential	Flexible Retirement Plan SIPP Initial Charge (Initial)	£256,000	£329,000	£422,000
Prudential	Flexible Retirement Plan SIPP Establishment Charge (Level)	£255,000	£329,000	£423,000

Client Name: Lucy Smith
 Adviser Name: Claire Banner
 Case Reference: 217551

Prudential	Flexible Retirement Plan SIPP Initial Charge (Level)	£255,000	£328,000	£422,000
Skandia	Personal Pension - Single Price Plan (fbc)	£252,000	£323,000	£415,000
Winterthur Life	The One from Winterthur - Self Invested Option (Initial) Winterthur Funds	£250,000	£322,000	£413,000
Winterthur Life	The One from Winterthur - Self Invested Option (Level) Winterthur Funds	£250,000	£322,000	£413,000
Skandia	Personal Pension - Single Price Plan Fee Option (Level)	£244,000	£314,000	£403,000
Skandia	Personal Pension - Single Price Plan (initial + fbc)	£243,000	£313,000	£401,000

Commission / Fees

The commission quoted is based on the standard commission terms available for the charging structures. It does not take into account any special terms that the Financial Adviser may agree with the provider. The level and style of commission varies between providers.

Commission at proposed age 65

Provider	Plan	Fund (Med)	Initial (Single)	Level / Initial (Regular)	Fund-Based	Total
Aegon Scottish Equitable	Flexible Pension Plan - Adviser Charge Option	£523,000	£3,380	£858	£0	£4,240
Legal & General	Portfolio Plus Pension (Allocation) '(available on Cofunds)'	£519,000	£3,380	£2,050	£0	£5,430
Legal & General	Portfolio Plus SIPP (Allocation) '(available on Cofunds)'	£519,000	£3,380	£2,050	£0	£5,430
Skandia Investment Solutions	Collective Retirement Account - S I C O	£517,000	£3,380	£2,050	£0	£5,430
Skandia Investment Solutions	Collective Retirement Account - P I C O	£516,000	£3,380	£2,050	£0	£5,430
Aegon Scottish Equitable	Flexible Pension Plan - Additional AMC Option	£515,000	£3,380	£0	£3,210	£6,590
Legal & General	Portfolio Plus Pension (AMC - mp) '(available on Cofunds)'	£507,000	£3,380	£429	£0	£3,810
Legal & General	Portfolio Plus SIPP (AMC - level) '(available on Cofunds)'	£507,000	£3,380	£2,050	£0	£5,430
Cofunds	Pension Account Wrap (provided by Suffolk Life)	£504,000	£3,380	£2,050	£0	£5,430
Cofunds	Pension Account (SIPP) (provided by Suffolk Life)	£504,000	£3,380	£2,050	£0	£5,430
Legal & General	Portfolio Plus SIPP (AMC - mp) '(available on Cofunds)'	£504,000	£3,380	£714	£0	£4,100
Skandia Investment Solutions	Collective Retirement Account Wrap - S I C O	£503,000	£3,380	£2,050	£0	£5,430
Skandia Investment Solutions	Collective Retirement Account Wrap - P I C O	£502,000	£3,380	£2,050	£0	£5,430

Client Name: Lucy Smith
 Adviser Name: Claire Banner
 Case Reference: 217551

Aviva	Aviva Personal Pension - Advice Charge	£500,000	£3,380	£2,050	£0	£5,430
Aviva	Aviva Personal Pension - Funded	£500,000	£3,380	£858	£0	£4,240
Legal & General	Portfolio Plus Pension (AMC - level) '(available on Cofunds)'	£498,000	£4,510	£2,730	£0	£7,250
Zurich	Self Invested Personal Pension Plan (Initial)	£496,000	£3,380	£858	£0	£4,240
Scottish Widows	Retirement Account Scaled Commission Option (5 Years)	£496,000	£3,380	£858	£0	£4,240
Scottish Widows	Retirement Account Scaled Commission Option (4 Years)	£495,000	£3,380	£858	£0	£4,240
Zurich	Self Invested Personal Pension Plan (Level)	£495,000	£3,380	£2,050	£0	£5,430
Scottish Widows	Retirement Account Scaled Commission Option (3 Years)	£495,000	£3,380	£858	£0	£4,240
Scottish Widows	Retirement Account Scaled Commission Option (2 Years)	£494,000	£3,380	£858	£0	£4,240
Scottish Widows	Retirement Account Scaled Commission Option (1 Year)	£494,000	£3,380	£858	£0	£4,240
Zurich	Self Invested Personal Pension Plan - Establishment Charge (Initial)	£494,000	£3,380	£858	£0	£4,240
Zurich	Self Invested Personal Pension Plan - Establishment Charge (Level)	£494,000	£3,380	£2,050	£0	£5,430
Scottish Widows	Retirement Account Flexible Commission Option	£494,000	£3,380	£858	£0	£4,240
Legal & General	Portfolio Plus Pension (AMC - fbc) '(available on Cofunds)'	£489,000	£0	£0	£26,500	£26,500
Legal & General	Portfolio Plus SIPP (AMC - fbc) '(available on Cofunds)'	£489,000	£0	£0	£26,500	£26,500
Scottish Life	Pension Portfolio (FAF)	£489,000	£3,380	£858	£0	£4,240
Friends Provident	Individual Personal Pension.	£488,000	£3,380	£0	£3,060	£6,450

Client Name: Lucy Smith
 Adviser Name: Claire Banner
 Case Reference: 217551

Prudential	Flexible Retirement Plan (SP Funded RP Initial)	£486,000	£3,380	£858	£0	£4,240
Prudential	Flexible Retirement Plan (SP Unfunded RP Initial)	£485,000	£3,380	£858	£0	£4,240
Ascentric	Pension Account	£485,000	£3,380	£2,050	£0	£5,430
Prudential	Flexible Retirement Plan (SP Funded RP Level)	£485,000	£3,380	£2,050	£0	£5,430
Prudential	Flexible Retirement Plan (SP Unfunded RP Level)	£484,000	£3,380	£2,050	£0	£5,430
Transact	Pension Plan	£483,000	£3,380	£2,050	£0	£5,430
AXA Wealth	Elevate Composite (Bundled) Charging Structure	£483,000	£3,380	£2,050	£0	£5,430
Scottish Life	Pension Portfolio (Initial Commission) - Initial	£477,000	£3,380	£384	£0	£3,770
Scottish Life	Pension Portfolio (Initial Commission) - Level	£477,000	£3,380	£2,050	£0	£5,430
Aviva	Aviva Personal Pension (Initial) - AMC	£475,000	£3,790	£188	£0	£3,980
Aviva	Aviva Personal Pension (fbc only) - AMC	£474,000	£0	£0	£23,400	£23,400
Aviva	Aviva Personal Pension (Level) - AMC	£474,000	£3,790	£1,360	£0	£5,160
Standard Life	Active Money Personal Pension 1-2% AMC Funds (SP- Initial, RP- Initial)	£473,000	£3,380	£858	£0	£4,240
AXA Wealth	Elevate Explicit (unbundled) Charging Structure	£472,000	£3,380	£2,050	£0	£5,430
Standard Life	Active Money Personal Pension 1-2% AMC Funds (SP- Initial, RP- Level)	£472,000	£3,380	£2,050	£0	£5,430
Standard Life	Active Money Personal Pension 1-2% AMC Funds (SP- Funded, RP - Initial)	£471,000	£3,380	£858	£0	£4,240
Standard Life	Active Money Personal Pension 1-2% AMC Funds (SP- Funded, RP- Level)	£470,000	£3,380	£2,050	£0	£5,430
Aviva	Self Invested Personal Pension - Contribution Linked	£469,000	£3,380	£2,050	£0	£5,430

Client Name: Lucy Smith
 Adviser Name: Claire Banner
 Case Reference: 217551

Skandia	Personal Pension - Single Price Plan Fee Option (Initial)	£467,000	£3,380	£858	£0	£4,240
Aviva	Wrap - SIPP	£467,000	£3,380	£2,050	£0	£5,430
Winterthur Life	The One from Winterthur - FIC (Initial)	£466,000	£3,380	£858	£0	£4,240
Sanlam Investments and Pensions	OneSIPP (Establishment Charge)	£466,000	£3,380	£2,050	£0	£5,430
Liverpool Victoria	Flexible Transitions Account (Initial Charge)	£466,000	£3,380	£102	£0	£3,490
Winterthur Life	The One from Winterthur - FAR (Initial)	£466,000	£3,380	£858	£0	£4,240
Winterthur Life	The One from Winterthur - FIC (Level)	£465,000	£3,380	£2,050	£0	£5,430
Sanlam Investments and Pensions	OneSIPP (Initial Charge)	£465,000	£3,380	£2,050	£0	£5,430
Liverpool Victoria	Flexible Transitions Account (Establishment Charge)	£465,000	£3,380	£102	£0	£3,490
Winterthur Life	The One from Winterthur - FAR (Level)	£465,000	£3,380	£2,050	£0	£5,430
Scottish Widows	Individual Personal Pension Plan (Initial)	£456,000	£5,370	£542	£0	£5,910
Scottish Widows	Individual Personal Pension Plan (Level)	£455,000	£5,370	£2,050	£0	£7,420
Prudential	Flexible Retirement Plan SIPP Establishment Charge (Initial)	£455,000	£3,380	£858	£0	£4,240
Prudential	Flexible Retirement Plan SIPP Initial Charge (Initial)	£455,000	£3,380	£858	£0	£4,240
Prudential	Flexible Retirement Plan SIPP Establishment Charge (Level)	£454,000	£3,380	£2,050	£0	£5,430
Prudential	Flexible Retirement Plan SIPP Initial Charge (Level)	£454,000	£3,380	£2,050	£0	£5,430
Winterthur Life	The One from Winterthur - Self Invested Option (Initial) Winterthur Funds	£445,000	£3,380	£858	£0	£4,240
Winterthur Life	The One from Winterthur - Self Invested Option (Level) Winterthur Funds	£443,000	£3,380	£2,050	£0	£5,430

Client Name: Lucy Smith
Adviser Name: Claire Banner
Case Reference: 217551

Skandia	Personal Pension - Single Price Plan (fbc)	£440,000	£0	£0	£24,800	£24,800
Skandia	Personal Pension - Single Price Plan Fee Option (Level)	£427,000	£3,380	£2,050	£24,100	£29,500
Skandia	Personal Pension - Single Price Plan (initial + fbc)	£423,000	£3,380	£2,050	£24,000	£29,500

Client Name: Lucy Smith
 Adviser Name: Claire Banner
 Case Reference: 217551

Commision at desired age 60

Provider	Plan	Fund (Med)	Initial (Single)	Initial (Regular)	Fund-Based	Total
Aegon Scottish Equitable	Flexible Pension Plan - Adviser Charge Option	£365,000	£3,380	£858	£0	£4,240
Aegon Scottish Equitable	Flexible Pension Plan - Additional AMC Option	£363,000	£3,380	£0	£1,590	£4,980
Legal & General	Portfolio Plus Pension (Allocation) '(available on Cofunds)'. '	£363,000	£3,380	£1,530	£0	£4,920
Legal & General	Portfolio Plus SIPP (Allocation) '(available on Cofunds)'. '	£363,000	£3,380	£1,530	£0	£4,920
Skandia Investment Solutions	Collective Retirement Account - S I C O	£362,000	£3,380	£1,530	£0	£4,920
Skandia Investment Solutions	Collective Retirement Account - P I C O	£362,000	£3,380	£1,530	£0	£4,920
Legal & General	Portfolio Plus SIPP (AMC - level) '(available on Cofunds)'. '	£356,000	£3,380	£1,530	£0	£4,920
Cofunds	Pension Account Wrap (provided by Suffolk Life)	£356,000	£3,380	£1,530	£0	£4,920
Cofunds	Pension Account (SIPP) (provided by Suffolk Life)	£355,000	£3,380	£1,530	£0	£4,920
Legal & General	Portfolio Plus Pension (AMC - mp) '(available on Cofunds)'. '	£355,000	£3,380	£429	£0	£3,810
Skandia Investment Solutions	Collective Retirement Account Wrap - S I C O	£355,000	£3,380	£1,530	£0	£4,920
Skandia Investment Solutions	Collective Retirement Account Wrap - P I C O	£355,000	£3,380	£1,530	£0	£4,920
Aviva	Aviva Personal Pension - Advice Charge	£353,000	£3,380	£1,530	£0	£4,920
Aviva	Aviva Personal Pension - Funded	£353,000	£3,380	£858	£0	£4,240
Legal & General	Portfolio Plus SIPP (AMC - mp) '(available on Cofunds)'. '	£353,000	£3,380	£714	£0	£4,100
Zurich	Self Invested Personal Pension Plan (Initial)	£352,000	£3,380	£858	£0	£4,240
Zurich	Self Invested Personal Pension Plan (Level)	£352,000	£3,380	£1,530	£0	£4,920

Client Name: Lucy Smith
 Adviser Name: Claire Banner
 Case Reference: 217551

Prudential	Flexible Retirement Plan (SP Funded RP Initial)	£344,000	£3,380	£858	£0	£4,240
Prudential	Flexible Retirement Plan (SP Unfunded RP Initial)	£343,000	£3,380	£858	£0	£4,240
Prudential	Flexible Retirement Plan (SP Funded RP Level)	£343,000	£3,380	£1,530	£0	£4,920
Transact	Pension Plan	£343,000	£3,380	£1,530	£0	£4,920
Prudential	Flexible Retirement Plan (SP Unfunded RP Level)	£343,000	£3,380	£1,530	£0	£4,920
Scottish Life	Pension Portfolio (Initial Commission) - Initial	£343,000	£3,380	£384	£0	£3,770
Aviva	Aviva Personal Pension (Initial) - AMC	£342,000	£3,790	£188	£0	£3,980
Aviva	Aviva Personal Pension (fbc only) - AMC	£342,000	£0	£0	£14,200	£14,200
Aviva	Aviva Personal Pension (Level) - AMC	£342,000	£3,790	£1,020	£0	£4,810
Standard Life	Active Money Personal Pension 1-2% AMC Funds (SP- Initial, RP- Initial)	£338,000	£3,380	£858	£0	£4,240
AXA Wealth	Elevate Explicit (unbundled) Charging Structure	£338,000	£3,380	£1,530	£0	£4,920
Standard Life	Active Money Personal Pension 1-2% AMC Funds (SP- Initial, RP- Level)	£338,000	£3,380	£1,530	£0	£4,920
Standard Life	Active Money Personal Pension 1-2% AMC Funds (SP- Funded, RP- Initial)	£337,000	£3,380	£858	£0	£4,240
Aviva	Self Invested Personal Pension - Contribution Linked	£336,000	£3,380	£1,530	£0	£4,920
Standard Life	Active Money Personal Pension 1-2% AMC Funds (SP- Funded, RP- Level)	£336,000	£3,380	£1,530	£0	£4,920
Skandia	Personal Pension - Single Price Plan Fee Option (Initial)	£336,000	£3,380	£858	£0	£4,240

Client Name: Lucy Smith
 Adviser Name: Claire Banner
 Case Reference: 217551

Aviva	Wrap - SIPP	£335,000	£3,380	£1,530	£0	£4,920
Sanlam Investments and Pensions	OneSIPP (Establishment Charge)	£335,000	£3,380	£1,530	£0	£4,920
Liverpool Victoria	Flexible Transitions Account (Initial Charge)	£335,000	£3,380	£102	£0	£3,490
Winterthur Life	The One from Winterthur - FIC (Initial)	£335,000	£3,380	£858	£0	£4,240
Winterthur Life	The One from Winterthur - FAR (Initial)	£334,000	£3,380	£858	£0	£4,240
Winterthur Life	The One from Winterthur - FIC (Level)	£334,000	£3,380	£1,530	£0	£4,920
Sanlam Investments and Pensions	OneSIPP (Initial Charge)	£334,000	£3,380	£1,530	£0	£4,920
Liverpool Victoria	Flexible Transitions Account (Establishment Charge)	£334,000	£3,380	£102	£0	£3,490
Winterthur Life	The One from Winterthur - FAR (Level)	£334,000	£3,380	£1,530	£0	£4,920
Scottish Widows	Individual Personal Pension Plan (Initial)	£332,000	£5,370	£542	£0	£5,910
Scottish Widows	Individual Personal Pension Plan (Level)	£332,000	£5,370	£1,530	£0	£6,910
Prudential	Flexible Retirement Plan SIPP Establishment Charge (Initial)	£329,000	£3,380	£858	£0	£4,240
Prudential	Flexible Retirement Plan SIPP Initial Charge (Initial)	£329,000	£3,380	£858	£0	£4,240
Prudential	Flexible Retirement Plan SIPP Establishment Charge (Level)	£329,000	£3,380	£1,530	£0	£4,920
Prudential	Flexible Retirement Plan SIPP Initial Charge (Level)	£328,000	£3,380	£1,530	£0	£4,920
Skandia	Personal Pension - Single Price Plan (fbc)	£323,000	£0	£0	£15,300	£15,300
Winterthur Life	The One from Winterthur - Self Invested Option (Initial) Winterthur Funds	£322,000	£3,380	£858	£0	£4,240

Client Name: Lucy Smith
 Adviser Name: Claire Banner
 Case Reference: 217551

Winterthur Life	The One from Winterthur - Self Invested Option (Level) Winterthur Funds	£322,000	£3,380	£1,530	£0	£4,920
Skandia	Personal Pension - Single Price Plan Fee Option (Level)	£314,000	£3,380	£1,530	£14,800	£19,700
Skandia	Personal Pension - Single Price Plan (initial + fbc)	£313,000	£3,380	£1,530	£14,800	£19,800

Client Name: Lucy Smith
 Adviser Name: Claire Banner
 Case Reference: 217551

PENSION TRANSFER COMPARISON FILE SUMMARY

Name	Mrs Lucy Smith	Date of Birth	28/07/1966
Sex	Female	Marital Status	Married
Spouse / Civil Partner DOB	14/04/1963	Other Dependants	Yes
Health Status	Normal	Attitude to Risk	Medium
Desired Retirement Age	60	Proposed Retirement Age	65

ACCUMULATIVE FUNDS TRANSFERRED TO Skandia Investment Solutions Collective Retirement Account (Wrap)

Projected Fund resulting from transfer value and future contributions at proposed age of 65			
Assumed Growth Rates (Average)	4.94%	6.94%	8.94%
Existing Plans	£360,500	£503,000	£703,000
New Plan - Skandia Investment Solutions - Collective Retirement Account (Wrap)	£361,000	£503,000	£703,000
Rate of Return Required from Skandia Investment Solutions	4.95% (+0.01%)	6.94% (+0%)	8.93% (-0.01%)
The effect this will have on the fund if moved to Skandia Investment Solutions	+0.18%	+0.18%	+0.09%

Where the total projected fund value from the receiving scheme is £100,000 or more, that figure will be rounded down to the nearest thousand. Please see the notes page.

Projected Fund resulting from transfer value and future contributions at desired age of 60			
Assumed Growth Rates (Average)	4.94%	6.94%	8.94%
Existing Plans	£278,600	£358,400	£462,300
New Plan - Skandia Investment Solutions - Collective Retirement Account (Wrap)	£276,000	£355,000	£457,000
Rate of Return Required from Skandia Investment Solutions	5% (+0.06%)	7% (+0.06%)	9.02% (+0.08%)
The effect this will have on the fund if moved to Skandia Investment Solutions	+0.77%	+0.75%	+1.07%

Where the total projected fund value from the receiving scheme is £100,000 or more, that figure will be rounded down to the nearest thousand. Please see the notes page.

Client Name: Lucy Smith
 Adviser Name: Claire Banner
 Case Reference: 217551

Record of Input Data

Print Date 07/09/2011

Client Data

Ref	
Title	Mrs
Forename	Lucy
Surname	Smith
Sex	Female
Date of Birth	28/07/1966
Partner's Date of Birth	14/04/1963
Marital Status	Married
Health Status	Normal
Other Dependants	Yes
Enhanced / Primary Protection Applicable	None
Attitude to Risk	Medium
Employment	Employed

Plan(s) for Transfer

Scheme Name	ABC Pensions Ltd ABC Personal Pension
Type	Personal Pension
Fund Valuation Date	02/08/2011
Fund Value	£86,359.24
Fund Value Transfer	£86,359.24
Pre 97 Protected Rights TV	£0.00
Post 97 Protected Rights TV	£0.00
Regular Contributions	£286.00
Frequency	Monthly
Increase Rate	0%
Current Death Benefits Value	£86,359.24
Proposed Retirement Age	65
Desired Retirement Age	60
Monetary Values / Today's terms	Monetary

Growth Rates

Growth Rates	Low	Med	High
	5%	7%	9%

Client Name: Lucy Smith
 Adviser Name: Claire Banner
 Case Reference: 217551

Projections at age 65.

Projections Fund - Paid Up	£195,000.00	£284,000.00	£412,000.00
Projections Fund - Inc Ongoing	£301,000.00	£417,000.00	£578,000.00

Projections at age 60.

Projections Fund - Paid Up	£159,000.00	£211,000.00	£278,000.00
Projections Fund - Inc Ongoing	£230,000.00	£294,000.00	£377,000.00

Scheme Name	123 Investment Services One Pension Plan
Type	Personal Pension
Fund Valuation Date	01/08/2011
Fund Value	£26,548.00
Fund Value Transfer	£26,548.00
Post 97 Protected Rights TV	£8,476.00
Current Death Benefits Value	£26,548.00
Proposed Retirement Age	65
Desired Retirement Age	60
Monetary Values / Today's terms	Monetary

Varying Growth Rate Fund Split

Fund	% of TV	Low	Med	High
Managed One	90%	5%	7%	9%
Cash	10%	2%	4%	6%

Projections at age 65.

Projections Fund - Non Protected Rights @ age 65	£40,500.00	£59,000.00	£85,000.00
Projections Fund - Protected Rights @ age 65	£19,000.00	£27,000.00	£40,000.00

Projections Fund - Non Protected Rights @ age 60	£33,100.00	£44,000.00	£58,100.00
Projections Fund - Protected Rights @ age 60	£15,500.00	£20,400.00	£27,200.00

Client Name: Lucy Smith
 Adviser Name: Claire Banner
 Case Reference: 217551

Plans Selected For Comparison

Provider Selection	All	Selected
Legal & General Portfolio Plus SIPP		YES
Aviva Personal Pension		YES
Prudential Flexible Retirement Plan		YES
Scottish Widows Individual Personal Pension Plan		YES
Skandia Investment Solutions Collective Retirement Account		YES
Skandia Investment Solutions Collective Retirement Account		YES
Skandia Personal Pension - Single Price		YES
Skandia Personal Pension - Single Price		YES
Aviva Self Invested Personal Pension		YES
Prudential Flexible Retirement Plan SIPP		YES
Scottish Widows Retirement Account		YES
Scottish Widows Retirement Account		YES
Skandia Personal Pension - Single Price		YES
Friends Provident Individual Personal Pension.		YES
Prudential Flexible Retirement Plan		YES
Prudential Flexible Retirement Plan SIPP		YES
Skandia Personal Pension - Single Price		YES
Aviva Personal Pension		YES
Aviva Personal Pension		YES
Prudential Flexible Retirement Plan		YES
Prudential Flexible Retirement Plan SIPP		YES
Prudential Flexible Retirement Plan		YES
Prudential Flexible Retirement Plan SIPP		YES
Legal & General Portfolio Plus Pension		YES
Legal & General Portfolio Plus Pension		YES
Legal & General Portfolio Plus Pension		YES
Legal & General Portfolio Plus Pension		YES
Legal & General Portfolio Plus Pension		YES
Aviva Personal Pension		YES
Prudential Flexible Retirement Plan SIPP		YES
Prudential Flexible Retirement Plan		YES
Skandia Personal Pension - Single Price		YES
Zurich Self Invested Personal Pension Plan		YES
Zurich Self Invested Personal Pension Plan		YES
Zurich Self Invested Personal Pension Plan		YES

Client Name: Lucy Smith
 Adviser Name: Claire Banner
 Case Reference: 217551

Plans Selected For Comparison

Zurich Self Invested Personal Pension Plan		YES
Zurich Self Invested Personal Pension Plan		YES
Sanlam Investments and Pensions OneSIPP		YES
Sanlam Investments and Pensions OneSIPP		YES
Sanlam Investments and Pensions OneSIPP		YES
Skandia Investment Solutions Collective Retirement Account		YES
Winterthur Life The One from Winterthur		YES
Scottish Widows Retirement Account		YES
Winterthur Life The One from Winterthur - Self Invested Option (Winterthur Funds)		YES
Scottish Widows Individual Personal Pension Plan		YES
Scottish Widows Individual Personal Pension Plan		YES
Winterthur Life The One from Winterthur		YES
Winterthur Life The One from Winterthur		YES
Liverpool Victoria Flexible Transitions Account		YES
Liverpool Victoria Flexible Transitions Account		YES
Scottish Life Pension Portfolio		YES
Scottish Life Pension Portfolio		YES
Scottish Life Pension Portfolio		YES
Scottish Life Pension Portfolio		YES
Aegon Scottish Equitable Flexible Pension Plan		YES
Aegon Scottish Equitable Flexible Pension Plan		YES
Aegon Scottish Equitable Flexible Pension Plan		YES
Scottish Widows Retirement Account		YES
Liverpool Victoria Flexible Transitions Account		YES
Winterthur Life The One from Winterthur		YES
Winterthur Life The One from Winterthur		YES
Aviva Wrap SIPP		YES
Legal & General Portfolio Plus SIPP		YES

Client Name: Lucy Smith
 Adviser Name: Claire Banner
 Case Reference: 217551

Plans Selected For Comparison

Legal & General Portfolio Plus SIPP		YES
Legal & General Portfolio Plus SIPP		YES
Legal & General Portfolio Plus SIPP		YES
Transact Pension Plan		YES
Standard Life Active Money Personal Pension [1-2% AMC Funds]		YES
Standard Life Active Money Personal Pension [1-2% AMC Funds]		YES
Standard Life Active Money Personal Pension [1-2% AMC Funds]		YES
Standard Life Active Money Personal Pension [1-2% AMC Funds]		YES
Cofunds Pension Account Wrap (provided by Suffolk Life)		YES
Ascentric Pension Account		YES
Skandia Investment Solutions Collective Retirement Account (Wrap)		YES
Skandia Investment Solutions Collective Retirement Account (Wrap)		YES
Cofunds Pension Account (provided by Suffolk Life)		YES
Aviva Personal Pension		YES
Aviva Personal Pension		YES
Aviva Self Invested Personal Pension		YES
AXA Wealth Elevate Composite (Bundled)		YES
AXA Wealth Elevate Explicit (unbundled)		YES
Scottish Widows Retirement Account		YES
Scottish Widows Retirement Account		YES
Scottish Widows Retirement Account		YES
Winterthur Life The One from Winterthur - Self Invested Option (Winterthur Funds)		YES
Skandia Investment Solutions Collective Retirement Account (Wrap)		YES