



Your Royal London Approved Retirement Fund Charges Summary

This summary outlines the charges that may apply to your Royal London Approved Retirement Fund (ARF) and should be read alongside the brochure **Your Guide to our Approved Retirement Fund (ARF)**.

0.50% Annual Management Charge (AMC)

The AMC is a yearly fee that we charge to manage your policy and take on a monthly basis. This fee covers the costs of setting up and the ongoing servicing of your policy and the management of your investments. The standard charge for this policy is **0.50% per annum**. On certain funds, the AMC may be higher or lower. The difference in the AMC for these funds from the standard AMC is detailed in the table below. A proportionate AMC will apply when you take any income, transfer your policy or switch funds.

The AMC applying to your policy will depend on how your contributions are invested and the value of your policy at the time our fee is taken.

Fund	AMC (difference from standard)	AMC (including difference)
RL BlackRock Euro Government Bond Index Fund	-0.05%	0.45%
RL BlackRock Euro Government Inflation Linked Bond Index Fund	-0.05%	0.45%
RL BlackRock Emerging Markets Local Government Bond Index Fund	-0.05%	0.45%
RL BlackRock Developed World Equity Index Fund	-0.05%	0.45%
RL BlackRock US Equity Index Fund	-0.05%	0.45%
RL BlackRock Europe ex UK Equity Index Fund	-0.05%	0.45%
RL BlackRock Emerging Markets Equity Index Fund	-0.05%	0.45%
RL BlackRock Developed Real Estate Index Fund	-0.05%	0.45%

Note: new funds with different AMCs may be added from time to time.

The AMC that applies to your chosen fund(s) will be shown on your **Policy Schedule** which will be included in your Welcome Pack, and you can also see it online in your customer portal.

Ongoing Financial Broker charges

Depending on the product structure, you may have agreed to pay an ongoing Financial Broker charge to your Financial Broker. Please talk to your Financial Broker for further details of this charge and whether it will apply to your policy.

Allocation rate

The amount of your contribution which we invest in your chosen fund(s) will depend on the net allocation rate applied. This is the percentage of your money that we use to buy units in your chosen fund(s). For example, if the allocation rate is 99%, then this means that for every €100 you invest, €99 is used to buy units. So, in effect you pay €1 as a charge.

The gross of commission allocation rates are:

	If you take out a policy before the age of 68	If you take out a policy at age 68 or older
Contribution Amount	Gross Allocation Rate	Gross Allocation Rate
€30,000 - €99,999.99	100%	99%
€100,000 +	101%	100%

The net allocation rate you may receive may change depending on the commission you have agreed with your Financial Broker. Please talk to your Financial Broker to see what this means for you.

Early encashment charge

An early encashment charge may apply for the first three years of the policy. This charge applies if you choose to transfer your ARF to another Qualifying Fund Manager (QFM) or use the fund to buy an annuity within three years from the policy start date. The charge applied will be based on a percentage (see below) of the policy value. The early encashment charge does not apply to automatic minimum deemed withdrawals, regular income, partial or full withdrawals. If such a charge applies it will be shown on your **Policy Schedule**.

Time since starting your ARF policy	1 year	2 years	3 years
Early encashment charge	3%	2%	1%

Additional investment expenses

There may be additional expenses charged to the funds. These expenses cover the costs incurred by the investment management company and are taken from the value of the fund. The level of these expenses may vary across funds and from year to year. Our fund fact sheets, which are available from your Financial Broker, provide you with the most up to date amount of the additional investment expense for a specific fund as provided to us by the investment management companies. You can also find more detailed information on additional investment expenses and what they are comprised of on our website at www.royallondon.ie/additionalinvestmentexpenses.

Changes to charges

If we make any change which affects the charges on your policy, we'll let you know ahead of time. Further details can be found in your **Approved Retirement Fund Policy Conditions**.

Warning: The value of your investment may go down as well as up.

Warning: If you invest in this product you may lose some or all of the money you invest.

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0.55% Annual Management Charge (AMC)

The AMC is a yearly fee that we charge to manage your policy and take on a monthly basis. This fee covers the costs of setting up and the ongoing servicing of your policy and the management of your investments. The standard charge for this policy is **0.55% per annum**. On certain funds, the AMC may be higher or lower. The difference in the AMC for these funds from the standard AMC is detailed in the table below. A proportionate AMC will apply when you take any income, transfer your policy or switch funds.

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Fund	AMC (difference from standard)	AMC (including difference)
RL BlackRock Euro Government Bond Index Fund	-0.05%	0.50%
RL BlackRock Euro Government Inflation Linked Bond Index Fund	-0.05%	0.50%
RL BlackRock Emerging Markets Local Government Bond Index Fund	-0.05%	0.50%
RL BlackRock Developed World Equity Index Fund	-0.05%	0.50%
RL BlackRock US Equity Index Fund	-0.05%	0.50%
RL BlackRock Europe ex UK Equity Index Fund	-0.05%	0.50%
RL BlackRock Emerging Markets Equity Index Fund	-0.05%	0.50%
RL BlackRock Developed Real Estate Index Fund	-0.05%	0.50%

Note: new funds with different AMCs may be added from time to time.

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The gross of commission allocation rates are:

	If you take out a policy before the age of 68	If you take out a policy at age 68 or older
Contribution Amount	Gross Allocation Rate	Gross Allocation Rate
€30,000 - €99,999.99	100.5%	99.5%
€100,000 +	101.5%	100.5%

The net allocation rate you may receive may change depending on the commission you have agreed with your Financial Broker. Please talk to your Financial Broker to see what this means for you.

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Early encashment charge	3%	2%	1%

Additional investment expenses

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0.60% Annual Management Charge (AMC)

The AMC is a yearly fee that we charge to manage your policy and take on a monthly basis. This fee covers the costs of setting up and the ongoing servicing of your policy and the management of your investments. The standard charge for this policy is **0.60% per annum**. On certain funds, the AMC may be higher or lower. The difference in the AMC for these funds from the standard AMC is detailed in the table below. A proportionate AMC will apply when you take any income, transfer your policy or switch funds.

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RL BlackRock Euro Government Inflation Linked Bond Index Fund	-0.05%	0.55%
RL BlackRock Emerging Markets Local Government Bond Index Fund	-0.05%	0.55%
RL BlackRock Developed World Equity Index Fund	-0.05%	0.55%
RL BlackRock US Equity Index Fund	-0.05%	0.55%
RL BlackRock Europe ex UK Equity Index Fund	-0.05%	0.55%
RL BlackRock Emerging Markets Equity Index Fund	-0.05%	0.55%
RL BlackRock Developed Real Estate Index Fund	-0.05%	0.55%

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The gross of commission allocation rates are:

	If you take out a policy before the age of 68	If you take out a policy at age 68 or older
Contribution Amount	Gross Allocation Rate	Gross Allocation Rate
€30,000 - €99,999.99	101%	100%
€100,000 +	102%	101%

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Time since starting your ARF policy	1 year	2 years	3 years
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There may be additional expenses charged to the funds. These expenses cover the costs incurred by the investment management company and are taken from the value of the fund. The level of these expenses may vary across funds and from year to year. Our fund fact sheets, which are available from your Financial Broker, provide you with the most up to date amount of the additional investment expense for a specific fund as provided to us by the investment management companies. You can also find more detailed information on additional investment expenses and what they are comprised of on our website at www.royallondon.ie/additionalinvestmentexpenses.

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RL BlackRock Euro Government Inflation Linked Bond Index Fund	-0.05%	0.60%
RL BlackRock Emerging Markets Local Government Bond Index Fund	-0.05%	0.60%
RL BlackRock Developed World Equity Index Fund	-0.05%	0.60%
RL BlackRock US Equity Index Fund	-0.05%	0.60%
RL BlackRock Europe ex UK Equity Index Fund	-0.05%	0.60%
RL BlackRock Emerging Markets Equity Index Fund	-0.05%	0.60%
RL BlackRock Developed Real Estate Index Fund	-0.05%	0.60%

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The gross of commission allocation rates are:

	If you take out a policy before the age of 68	If you take out a policy at age 68 or older
Contribution Amount	Gross Allocation Rate	Gross Allocation Rate
€30,000 - €99,999.99	101.5%	100.5%
€100,000 +	102.5%	101.5%

The net allocation rate you may receive may change depending on the commission you have agreed with your Financial Broker. Please talk to your Financial Broker to see what this means for you.

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Time since starting your ARF policy	1 year	2 years	3 years	4 years	5 years
Early encashment charge	5%	5%	5%	3%	1%

Additional investment expenses

There may be additional expenses charged to the funds. These expenses cover the costs incurred by the investment management company and are taken from the value of the fund. The level of these expenses may vary across funds and from year to year. Our fund fact sheets, which are available from your Financial Broker, provide you with the most up to date amount of the additional investment expense for a specific fund as provided to us by the investment management companies. You can also find more detailed information on additional investment expenses and what they are comprised of on our website at www.royallondon.ie/additionalinvestmentexpenses.

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0.70% Annual Management Charge (AMC)

The AMC is a yearly fee that we charge to manage your policy and take on a monthly basis. This fee covers the costs of setting up and the ongoing servicing of your policy and the management of your investments. The standard charge for this policy is **0.70% per annum**. On certain funds, the AMC may be higher or lower. The difference in the AMC for these funds from the standard AMC is detailed in the table below. A proportionate AMC will apply when you take any income, transfer your policy or switch funds.

The AMC applying to your policy will depend on how your contributions are invested and the value of your policy at the time our fee is taken.

Fund	AMC (difference from standard)	AMC (including difference)
RL BlackRock Euro Government Bond Index Fund	-0.05%	0.65%
RL BlackRock Euro Government Inflation Linked Bond Index Fund	-0.05%	0.65%
RL BlackRock Emerging Markets Local Government Bond Index Fund	-0.05%	0.65%
RL BlackRock Developed World Equity Index Fund	-0.05%	0.65%
RL BlackRock US Equity Index Fund	-0.05%	0.65%
RL BlackRock Europe ex UK Equity Index Fund	-0.05%	0.65%
RL BlackRock Emerging Markets Equity Index Fund	-0.05%	0.65%
RL BlackRock Developed Real Estate Index Fund	-0.05%	0.65%

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The gross of commission allocation rates are:

	If you take out a policy before the age of 68	If you take out a policy at age 68 or older
Contribution Amount	Gross Allocation Rate	Gross Allocation Rate
€30,000 - €99,999.99	102%	101%
€100,000 +	103%	102%

The net allocation rate you may receive may change depending on the commission you have agreed with your Financial Broker. Please talk to your Financial Broker to see what this means for you.

Early encashment charge

An early encashment charge may apply for the first three years of the policy. This charge applies if you choose to transfer your ARF to another Qualifying Fund Manager (QFM) or use the fund to buy an annuity within three years from the policy start date. The charge applied will be based on a percentage (see below) of the policy value. The early encashment charge does not apply to automatic minimum deemed withdrawals, regular income, partial or full withdrawals. If such a charge applies it will be shown on your **Policy Schedule**.

Time since starting your ARF policy	1 year	2 years	3 years	4 years	5 years
Early encashment charge	5%	5%	5%	3%	1%

Additional investment expenses

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0.75% Annual Management Charge (AMC)

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RL BlackRock Euro Government Bond Index Fund	-0.05%	0.70%
RL BlackRock Euro Government Inflation Linked Bond Index Fund	-0.05%	0.70%
RL BlackRock Emerging Markets Local Government Bond Index Fund	-0.05%	0.70%
RL BlackRock Developed World Equity Index Fund	-0.05%	0.70%
RL BlackRock US Equity Index Fund	-0.05%	0.70%
RL BlackRock Europe ex UK Equity Index Fund	-0.05%	0.70%
RL BlackRock Emerging Markets Equity Index Fund	-0.05%	0.70%
RL BlackRock Developed Real Estate Index Fund	-0.05%	0.70%

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The gross of commission allocation rates are:

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Contribution Amount	Gross Allocation Rate	Gross Allocation Rate
€30,000 - €99,999.99	102.5%	101.5%
€100,000 +	103.5%	102.5%

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RL BlackRock US Equity Index Fund	-0.05%	0.75%
RL BlackRock Europe ex UK Equity Index Fund	-0.05%	0.75%
RL BlackRock Emerging Markets Equity Index Fund	-0.05%	0.75%
RL BlackRock Developed Real Estate Index Fund	-0.05%	0.75%

Note: new funds with different AMCs may be added from time to time.

The AMC that applies to your chosen fund(s) will be shown on your **Policy Schedule** which will be included in your Welcome Pack, and you can also see it online in your customer portal.

Ongoing Financial Broker charges

Depending on the product structure, you may have agreed to pay an ongoing Financial Broker charge to your Financial Broker. Please talk to your Financial Broker for further details of this charge and whether it will apply to your policy.

Allocation rate

The amount of your contribution which we invest in your chosen fund(s) will depend on the net allocation rate applied. This is the percentage of your money that we use to buy units in your chosen fund(s). For example, if the allocation rate is 99%, then this means that for every €100 you invest, €99 is used to buy units. So, in effect you pay €1 as a charge.

The gross of commission allocation rates are:

	If you take out a policy before the age of 68	If you take out a policy at age 68 or older
Contribution Amount	Gross Allocation Rate	Gross Allocation Rate
€30,000 - €99,999.99	103%	102%
€100,000 +	104%	103%

The net allocation rate you may receive may change depending on the commission you have agreed with your Financial Broker. Please talk to your Financial Broker to see what this means for you.

Early encashment charge

An early encashment charge may apply for the first three years of the policy. This charge applies if you choose to transfer your ARF to another Qualifying Fund Manager (QFM) or use the fund to buy an annuity within three years from the policy start date. The charge applied will be based on a percentage (see below) of the policy value. The early encashment charge does not apply to automatic minimum deemed withdrawals, regular income, partial or full withdrawals. If such a charge applies it will be shown on your **Policy Schedule**.

Time since starting your ARF policy	1 year	2 years	3 years	4 years	5 years
Early encashment charge	5%	5%	5%	3%	1%

Additional investment expenses

There may be additional expenses charged to the funds. These expenses cover the costs incurred by the investment management company and are taken from the value of the fund. The level of these expenses may vary across funds and from year to year. Our fund fact sheets, which are available from your Financial Broker, provide you with the most up to date amount of the additional investment expense for a specific fund as provided to us by the investment management companies. You can also find more detailed information on additional investment expenses and what they are comprised of on our website at www.royallondon.ie/additionalinvestmentexpenses.

Changes to charges

If we make any change which affects the charges on your policy, we'll let you know ahead of time. Further details can be found in your **Approved Retirement Fund Policy Conditions**.

Warning: The value of your investment may go down as well as up.

Warning: If you invest in this product you may lose some or all of the money you invest.

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Royal London Insurance DAC is registered in Ireland, number 630146, at 47-49 St Stephen's Green, Dublin 2.

Royal London Insurance DAC is a wholly owned subsidiary of The Royal London Mutual Insurance Society Limited which is registered in England, number 99064, at 80 Fenchurch Street, London, EC3M 4BY.



Your Royal London Approved Retirement Fund Charges Summary

This summary outlines the charges that may apply to your Royal London Approved Retirement Fund (ARF) and should be read alongside the brochure **Your Guide to our Approved Retirement Fund (ARF)**.

0.85% Annual Management Charge (AMC)

The AMC is a yearly fee that we charge to manage your policy and take on a monthly basis. This fee covers the costs of setting up and the ongoing servicing of your policy and the management of your investments. The standard charge for this policy is **0.85% per annum**. On certain funds, the AMC may be higher or lower. The difference in the AMC for these funds from the standard AMC is detailed in the table below. A proportionate AMC will apply when you take any income, transfer your policy or switch funds.

The AMC applying to your policy will depend on how your contributions are invested and the value of your policy at the time our fee is taken.

Fund	AMC (difference from standard)	AMC (including difference)
RL BlackRock Euro Government Bond Index Fund	-0.05%	0.80%
RL BlackRock Euro Government Inflation Linked Bond Index Fund	-0.05%	0.80%
RL BlackRock Emerging Markets Local Government Bond Index Fund	-0.05%	0.80%
RL BlackRock Developed World Equity Index Fund	-0.05%	0.80%
RL BlackRock US Equity Index Fund	-0.05%	0.80%
RL BlackRock Europe ex UK Equity Index Fund	-0.05%	0.80%
RL BlackRock Emerging Markets Equity Index Fund	-0.05%	0.80%
RL BlackRock Developed Real Estate Index Fund	-0.05%	0.80%

Note: new funds with different AMCs may be added from time to time.

The AMC that applies to your chosen fund(s) will be shown on your **Policy Schedule** which will be included in your Welcome Pack, and you can also see it online in your customer portal.

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The gross of commission allocation rates are:

	If you take out a policy before the age of 68	If you take out a policy at age 68 or older
Contribution Amount	Gross Allocation Rate	Gross Allocation Rate
€30,000 - €99,999.99	103.5%	102.5%
€100,000 +	104.5%	103.5%

The net allocation rate you may receive may change depending on the commission you have agreed with your Financial Broker. Please talk to your Financial Broker to see what this means for you.

Early encashment charge

An early encashment charge may apply for the first three years of the policy. This charge applies if you choose to transfer your ARF to another Qualifying Fund Manager (QFM) or use the fund to buy an annuity within three years from the policy start date. The charge applied will be based on a percentage (see below) of the policy value. The early encashment charge does not apply to automatic minimum deemed withdrawals, regular income, partial or full withdrawals. If such a charge applies it will be shown on your **Policy Schedule**.

Time since starting your ARF policy	1 year	2 years	3 years	4 years	5 years
Early encashment charge	5%	5%	5%	3%	1%

Additional investment expenses

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Fund	AMC (difference from standard)	AMC (including difference)
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RL BlackRock Developed World Equity Index Fund	-0.05%	0.85%
RL BlackRock US Equity Index Fund	-0.05%	0.85%
RL BlackRock Europe ex UK Equity Index Fund	-0.05%	0.85%
RL BlackRock Emerging Markets Equity Index Fund	-0.05%	0.85%
RL BlackRock Developed Real Estate Index Fund	-0.05%	0.85%

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€100,000 +	105%	104%

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Time since starting your ARF policy	1 year	2 years	3 years
Early encashment charge	3%	2%	1%

Additional investment expenses

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