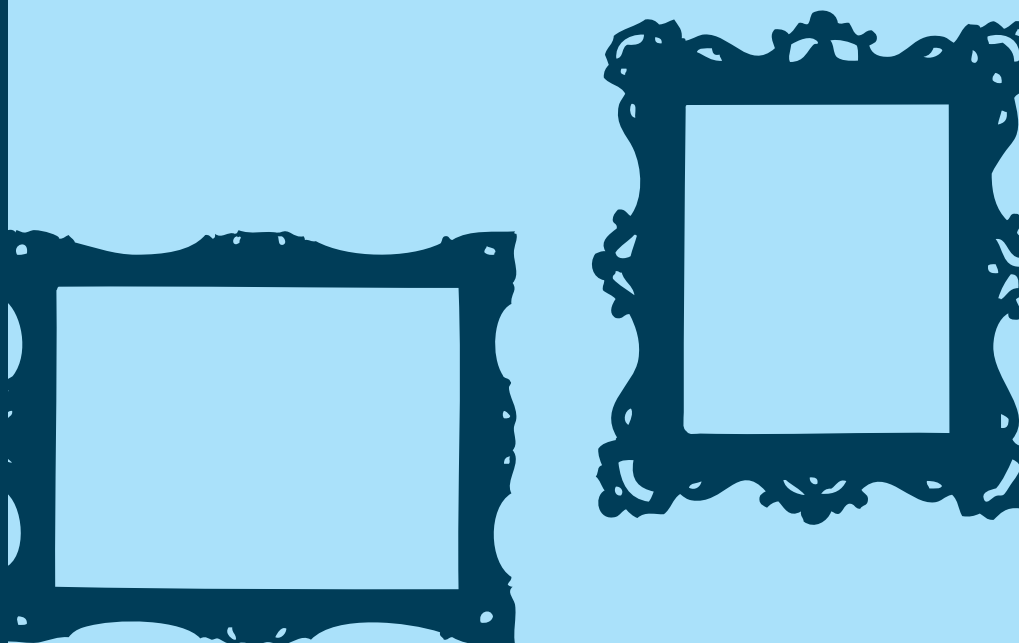
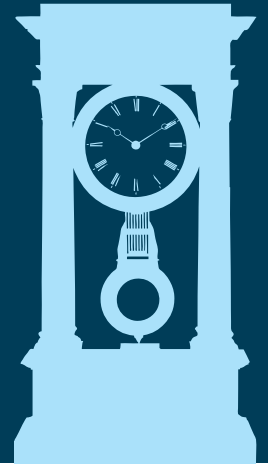


# KEY FEATURES.



This is an **important document**. Please keep it safe for future reference.



## WHAT ARE KEY FEATURES?

The Financial Services Authority is the independent financial services regulator. It requires us, Legal & General, to give you this important information to help you to decide whether our Portfolio Regular Investment Plan is right for you. You should read this document carefully so that you understand what you are buying, and then keep it in a safe place for future reference.

# BEFORE YOU START READING.

We aim to use plain language that's easy to understand. To keep the **Key Features** simple, we've placed explanations of the most common investment terms in the glossary at the back. You may find it helpful to go to the back of this document now and view the glossary. The glossary terms are highlighted in **blue** wherever they appear in the main text.

**Key Features** give you the basic information you need to know about the Portfolio Regular Investment Plan before you buy. It's a good place to start when considering an investment because the information aims to be straightforward and makes comparing products simpler. These **Key Features** should be read together with your **Illustration** and the **Funds key features**. Detailed information is provided in the **Product Guide**, which we'll send you after you start the **plan**. You may prefer to ask your adviser for a copy now as we cross-reference to it a lot in this document.

## i

### FINDING OUT MORE

At some points we've included clear signposts (using the **i** symbol shown alongside) which direct you to more detailed information elsewhere.

Keep an eye out for these signposts. If you'd like to see any of the other documents before investing, please ask your adviser.

## LEGAL & GENERAL'S PORTFOLIO REGULAR INVESTMENT PLAN AT A GLANCE.

- The **plan** is designed for regular payments.
- It's a way of building up a lump sum(s), over a period of 10 years or more. The underlying investments are taxed but the lump sum(s) can be free from personal taxation.
- There's an option to increase the term of the **plan** past the minimum 10 year period.
- There's a wide range of **funds** to invest in with a variety of different **assets**.
- You should aim to make regular payments for at least 10 years. You shouldn't consider investing in the **plan** if you need access to your money any earlier.
- It includes life assurance cover to enable it to secure a tax-favoured status.
- There are no guaranteed benefits other than if you die.

# KEY FEATURES OF THE PORTFOLIO REGULAR INVESTMENT PLAN.

## ITS AIMS

- To provide growth on your regular payments over 10 years, or more.
- To provide you with a tax-free lump sum(s) on, or after, 10 years.
- To provide you with access to a wide range of **funds**. You can switch between **funds** to suit your needs.

## YOUR COMMITMENT

- You must commit to making fixed regular payments of at least £1,000 each month, or £12,000 each year.
- To make the most of the **plan**'s investment potential and benefit from the **plan**'s tax advantages, you should be prepared to keep making regular payments for at least 10 years.

## RISKS

### General

- The value of investments can fall as well as rise, and the effects of these fluctuations can be exaggerated over short periods of time. The amount of money you get back is not guaranteed. You could get back less than you invest.
- You might get back less than is shown in your **illustration** because:
  - your investment could grow slower
  - the charges may be higher
  - you may move your investment into other **funds** with higher charges.
- If your circumstances change and you need to cash in all or part of the **plan** early, the money you get back may not be tax-free. There's also an early cash in charge in the first three years.
- Tax rules could change in the future. This might affect what you could get back.

### Fund risks

- There are specific risks relating to the **funds** you can invest in. Details of all the **funds** are set out in the accompanying **Funds key features**.
- Each **fund** has its own fund charges. The charge that applies to each **fund** is shown in the accompanying **Funds key features**. Fund charges may change in the future.
- If you invest in an **external fund**, your entitlement to compensation may be reduced. See the **Compensation Scheme** section on page 11 to understand the potential implications.



The Financial Services Authority provides free and independent information about investments.

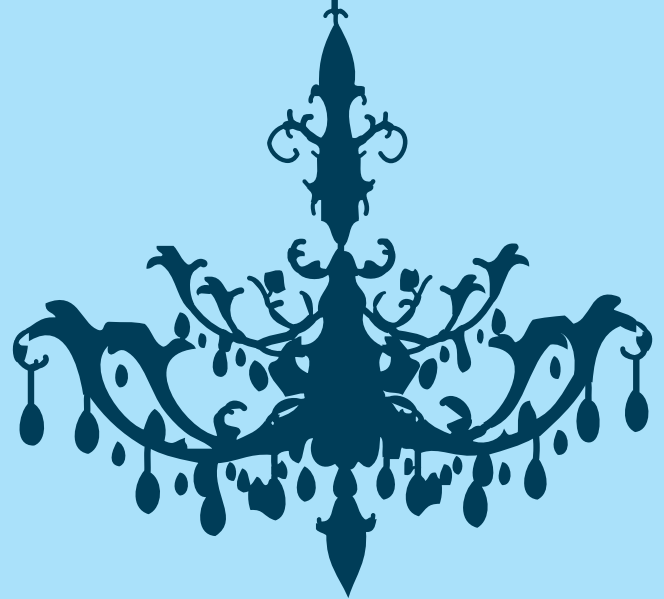


You can find out more about investment risk at

[www.moneymadeclear.org.uk/products/investments/new\\_to\\_investments.html](http://www.moneymadeclear.org.uk/products/investments/new_to_investments.html)

# QUESTIONS AND ANSWERS.

**IN THIS SECTION WE'VE SET OUT SOME COMMONLY ASKED QUESTIONS WITH THEIR ANSWERS.** If you'd like to know more about any particular aspect of the plan, the Product Guide may be able to provide you with more information. Your adviser will also be happy to help answer any specific questions you may have.



## WHAT DO YOU DO WITH MY MONEY?

- You invest a fixed amount into the **plan** at regular intervals.
- We'll put your money in the **fund** chosen by you and your adviser. You can invest in up to 20 different **funds** at any one time.
- Each **fund** is divided into **units** of equal value and shared out among all the investors in that **fund**. Your share of a **fund** is the number of **units** we buy for you.
- The number of **units** we buy depends on the amount of your regular payments, your **allocation rate** and the **unit price** when we buy your **units**.
- Your **plan** is set up as a series of identical contracts called **policies**. Your **units** are held in these **policies** to give you choices as to how you take money out and flexibility with your regular investments.

**i** For a full list of the **funds** available, please see the accompanying **Funds key features**.

For more details of **units**, **unit prices** and **allocation rates**, please see the **Product Guide**.

For details of how we manage our **funds** and calculate **unit prices**, please ask for a copy of our **A guide to how we manage our unit-linked funds**.

## WHAT MIGHT I GET BACK?

- The amounts you get back when you take money out of your **plan** will depend on:
  - how much you've invested
  - the performance of the **assets** in the **fund** that you and your adviser have selected
  - the charges taken out of your **plan**.
- There's an early cash in charge if you take money out in the first three years. See the **Early cash in charge** section on page 9 for more information.
- Your **Illustration** gives you a guide to what you might get back and shows the effect of the charges.

**i** See the section headed **What are the charges?** on page 8 for more information about charges.

## CAN I CHANGE WHERE MY MONEY IS INVESTED?

- Yes. You can switch the **funds** your investment is in at any time and as often as you like. We do not charge for this.
- You can also make new payments to different **funds** without altering your existing investments.

### NOTES

- The **unit price** that applies to a **fund** depends on the value of the **assets** the **fund** invests in and the costs involved in buying and selling those **assets**.
- We use a different method of calculating the **unit price** depending on the amount of money going into or coming out of the **fund**. This can reduce the value of your **units** if you sell them at a time when there's more money going out.
- The value of your **plan** is based on the number of **units** you hold in a **fund** and the **unit price** applicable to those **units**.

### NOTES

- The value of your **plan** can fall as well as rise.

### NOTES

- Some **funds** have higher charges than others, so if you choose different **funds** you may be charged more.

## CAN I INVEST FOR MORE THAN 10 YEARS?

- You can extend the term of your **plan** for a further 10 years at any time. For example, if you do this five years after starting your **plan**, you can make regular payments for a total of 15 years.

**i** See the **What about tax?** section for more information.

## CAN I CHANGE MY REGULAR PAYMENTS?

- Reducing payments. You can:
  - stop paying into some of your **policies** but leave them invested, or
  - cash in some of your **policies**.
- Increasing payments. It's not possible to increase payments into an existing **plan**. You can only do it by taking out an additional **plan**.
- Adding lump sums or temporarily increasing payments. This isn't possible.
- Stopping payments. You can:
  - stop paying but leave all your **policies** invested, or
  - cash in some of your **policies** and leave the others invested, or
  - cash in all of your **policies**.
- For any **policies** left invested, you can re-start investing into them if you pay all the missed payments within 13 months of the date of the first missed investment.
- After 13 months, any **policies** left invested are made **paid-up**. When **policies** are made **paid-up**:
  - they continue to have charges deducted
  - you won't be able to make any more payments into them
  - the option to extend the period of your regular payments is cancelled.

**i** For more details about reducing or stopping your regular payments and the conditions that apply, please see the **Product Guide**.

See the **Can I take money out?** section below for more information about cashing in.

We recommend you talk to your adviser if you need to make any changes to your **plan**.

## CAN I TAKE MONEY OUT?

- You have the following options. You can:
  - cash in some **policies** at any time, or
  - cash in the whole **plan** at any time.
- As long as you've maintained your regular payments for at least 7½ years, you can use your **plan** to provide you with tax-free lump sums.

**i** For more details of how you can take money from your **plan**, the options available, the conditions that apply and why 7½ years is relevant, please see the **Product Guide**.

### NOTES

- You cannot extend the term if:
  - you've previously reduced or stopped your payments, or
  - the **life assured** is older than 79.

### NOTES

- As the **plan** is designed to be an investment for a minimum of 10 years, you should aim to maintain your regular payments and not take money out during that period. A number of conditions apply if you make changes, particularly if you do it in the first 10 years.

### NOTES

- If any of your **policies** are made **paid-up** within the first 7½ years, you may have to pay income tax when you cash them in. Also, if the **plan** ends due to death, the people who inherit the money may be liable to income tax on the benefits.

### NOTES

- If you cash in any of your **policies** in the first three years, an early cash in charge applies.
- If you cash in any of your **policies** within the first 7½ years, you may have to pay some income tax.
- If you extend the term of your **plan**, as described in the **Can I invest for more than 10 years?** section, you cannot take tax free lump sums until you've maintained regular payments for at least 7½ years from the date you make the change.

## WHAT ABOUT TAX?

- The **funds** within the **plan** are subject to tax on the investment income they receive and on capital gains. You cannot reclaim it.
- As long as you keep up with all your regular payments, any money you take out of your **plan** after 7 ½ years will be free from personal income tax and capital gains tax.
- If you stop or reduce your payments before your **plan** has run for 7 ½ years, you may have to pay income tax when you take money out.

**i** It's possible to ensure money is taken out of your **plan** in a tax efficient way. Your adviser can provide you with advice about the most appropriate way to set up the **plan** to fit your personal circumstances.

There are more details about tax in the **Product Guide**.

## WHAT ABOUT THE LIFE ASSURANCE?

- You set the **plan** up in the name of one or two people – called the **life assured**.
- When you send us your application form, we assess the **life assured**'s eligibility for the **plan**, including whether we believe there's an additional risk of death due to their health, occupation or leisure activities.
- The **plan** ends on the death of the **life assured**. If two people are named as the **life assured**, it ends on the death of the second person.
- We pay out the full value of **units**, or a fixed minimum amount set at the start of the **plan** if it's greater.

**i** For more details about who can be named on the **plan** and the amount payable on death, please see the **Product Guide**.

## WHAT ARE THE CHARGES?

- Charges are made to cover the various costs involved in setting up and managing your **plan** such as:
  - the day to day management of your chosen **fund**
  - the cost of us administering your **plan**
  - the cost of providing life assurance
  - the costs of buying and selling **assets**
  - payment to your adviser.
- All the potential charges are outlined on page 9. The charges that apply to your **plan**, and the effect of them, are shown in your **Illustration**.

## NOTES

- This tax information is given based on our understanding of current tax law and HM Revenue & Customs practice, which may change. Tax treatment depends on individual circumstances.
- If you extend the term of your **plan**, as described in the **Can I invest for more than 10 years?** section on page 7, a new 7½ year period starts on the date you make the change.

## NOTES

- When we assess your application, we won't be able to offer standard terms if we believe there's an increased risk of the **life assured** dying. We won't complete the processing of the **plan** until you agree to the revised terms.
- The people named as the **life assured** do not necessarily own the **plan**. Ask your adviser for details.

### Fund charge

- The fund charge covers our costs and, where you choose an **external fund**, that company's costs for managing the **fund** as well.
- The charge varies by **fund**. The accompanying **Funds key features** shows the fund charges for all the **funds** available.
- Additional expenses are incurred when managing a **fund**, such as the costs of holding and administering **assets**. The additional expenses are taken into account in your **Illustration**.

**i** For more details about the fund charge, additional expenses, how they're applied and reviewed, please see the **Product Guide**.

There are a number of ways you can find out the current fund charge for all **funds**. You can:

- Go to our website at [www.legalandgeneral.com](http://www.legalandgeneral.com)
- Ask your adviser for a copy of our **Funds Summary**
- Call us. Details are shown in the **How can I contact you?** section on page 10.

### Plan charge

- This charge covers the costs of setting up your **plan** and the ongoing administration.
- The amount of the charge and when we take it is shown in your **Illustration**.

### Life cover charge

- The life cover charge covers the cost of providing the life assurance.
- Details of the charge are included in your **Illustration**.

### Early cash in charge

- This charge applies if you cash in all or part of your **plan** in the first three years.
- The amount of the charge is shown in your **Illustration**.

### Adviser charge

- Only applies if you've agreed it with your adviser.
- It's a deduction taken from each regular payment you make that's paid to your adviser and is reflected in your **allocation rate**.
- If included, it's shown in your **Illustration**.

### Investment value charge

- Only applies if you've agreed it with your adviser.
- It's a deduction from the value of your **plan** each month that's paid to your adviser.
- If included, it's shown in your **Illustration**.

**i** For more details about any of the charges and how they may apply to your **plan**, please see the **Product Guide**.

### NOTES

- The costs of running a **fund** can vary, for example the day-to-day costs of managing the **fund's assets** can change. We review fund charges regularly, at least once a year, and as a result may increase or reduce them. If we make a change to any **fund** you're invested in we'll tell you about it at least 30 days before.
- We'll tell you what the current fund charge is for the **fund** you're invested in at least once a year.
- The fund charge is taken into account when calculating the **unit price** of each **fund** so you'll not see a specific deduction from your **plan** for this charge.

### NOTES

- The adviser charge and investment value charge can be changed after your **plan** has been running for two years.

## CAN I CHANGE MY MIND?

- Yes. We'll send you confirmation that your **plan** has started shortly after we've completed processing your application. You have 30 days from the date you receive this confirmation to change your mind.
- If you change your mind about investing in the **plan**, you should tell us in writing using the address in the **How can I contact you?** section below.
- We'll refund, in full, any payment you've made before changing your mind.
- You can still cancel your **plan** after the 30 day cancellation period but please note that the charges described in the **What are the charges?** section will apply and may include an early cash in charge, as explained on page 9, and your money is subject to the risks described in the **Risks** section on page 4.



For more details of how we calculate the amount of any refund, see the **Product Guide**.

## HOW DO I FIND OUT HOW MY INVESTMENT IS DOING?

- We'll send you a statement with the value of your **plan** once a year.
- You can request additional statements from us at any time.
- You can ask us for a valuation of your **plan** or the number of **units** you currently hold at any time.



You can check the value of your **plan** yourself by looking up the **unit price** for each **fund** at [www.legalandgeneral.com](http://www.legalandgeneral.com) or call us on the number shown below. To calculate the value of your **plan** simply multiply the number of **units** you hold in each **fund** by the **unit price**. Please note this will not be the cash in value in the first three years from the start of your **plan** as an early cash in charge applies.

## HOW CAN I CONTACT YOU?

Your adviser will normally be able to help you with any questions you have about your **plan** that are not answered in these **Key Features** or the **Product Guide**.

If you'd like to ask us anything, please do. You can contact us using any of the following:



### Call us on 0370 010 4080

Calls to this number will not exceed your fixed line or mobile phone provider's national rate and will be included in any inclusive free minute plan or discount scheme you may have with your telephone provider. Call charges will vary between telephone providers. We may record and monitor calls.



Email our helpdesk at: [pbhelp@legalandgeneral.com](mailto:pbhelp@legalandgeneral.com)



### Write to us at:

Legal & General, City Park, The Droveaway, Hove, BN3 7PY.

You should also use these contact details if you'd like to make any changes to your **plan**.

# OTHER INFORMATION.

## ABOUT US

The Legal & General Group, established in 1836, is one of the UK's leading financial services companies. As at 31 December 2009, we were responsible for investing £334 billion worldwide on behalf of investors, policyholders and shareholders. We also had over 7 million customers in the UK in our life assurance, pensions, investments and general insurance plans.

## LAW AND LANGUAGE

This contract is governed by English Law. All customer communications are only available in English. All communications from us will normally be by letter or telephone.

## OUR REGULATOR

We're authorised and regulated by the Financial Services Authority. We're entered on their register under number 117659. You can check us at [www.fsa.gov.uk](http://www.fsa.gov.uk) or telephone them on 0300 500 5000.

## COMPENSATION SCHEME

We're covered by the Financial Services Compensation Scheme ('the scheme'). You may be entitled to compensation from the scheme if we can't meet our obligations. This depends on the type of business and the circumstances of the claim.

Currently 90% of the value of a valid claim is covered by the scheme.

It's important to understand that if you choose to invest in an **external fund**, your investment will actually be held in a Legal & General life **fund**, but will be managed by another company. Your investment will not be directly held in the **fund** underlying the **external fund**.

This means if you invest in an **external fund** and the company managing the **fund** fails, you don't have the right to take action or seek compensation from that other company or Legal & General.



You can get more information about the scheme at [www.fscs.org.uk](http://www.fscs.org.uk)

## HOW TO COMPLAIN

If you'd like to complain about any aspect of our service, or would like us to send you a copy of our internal complaint handling process, please contact us. Our details are shown in the **How can I contact you?** section on page 10.

Any complaints we can't settle can be referred to the:

Financial Ombudsman Service  
South Quay Plaza  
183 Marsh Wall  
London E14 9SR

Making a complaint will not affect your legal rights.

## CLIENT CATEGORISATION

The financial service regulators require us to put our customers into groups so that we can treat them according to their level of knowledge about investments.

These groups are:

- Retail client
- Professional client, and
- Eligible counterparty.

We treat all customers who invest in our investment plans as retail clients. This gives you the greatest level of protection under the regulations and ensures you get full information about any products you buy.

If you know a lot about investments, maybe because you work in the industry, you can be treated as a professional client or eligible counterparty under the regulations. This won't affect the way we deal with you but it may affect your ability to refer complaints to the Financial Ombudsman Service or to make a claim under the Financial Services Compensation Scheme.

## CONFLICTS OF INTEREST

During the term of your investment conflicts of interest may arise between you and us, our employees, our associated companies or our representatives.

A conflict of interest is where our duties to you as a customer may conflict with what's best for ourselves. To ensure we treat customers consistently and fairly, we have a policy on how to identify and manage these conflicts.

A copy of the policy is available on request from the address shown in the **How can I contact you?** section on page 10, or from our website at [www.legalandgeneral.com/legal-security](http://www.legalandgeneral.com/legal-security)



**REMEMBER, IF YOU'RE UNSURE ABOUT ANYTHING, PLEASE ASK.**

While we do everything we can to keep our products simple and explain them clearly, we recognise that there is a lot to understand. If you have any questions at all about the plan, please ask your adviser or contact us using the details on page 10.

**AN EXPLANATION OF** some common terms used in these Key Features are set out below.

## GLOSSARY.

<b>Allocation rate</b>	The percentage of your money that's used to buy <b>units</b> . 100% or higher means all or more of your money is used. Less than 100% means not all of your money has been used due to an adviser charge having been deducted.
<b>Assets</b>	The investments that make up a <b>fund</b> . For example, shares, commercial property or cash.
<b>External fund</b>	A <b>fund</b> managed by a company other than Legal & General.
<b>Fund or funds</b>	A collection of <b>assets</b> that the <b>plan</b> can be invested in. These <b>assets</b> may be managed by us or other investment management companies. Where we refer to 'fund' in this document it can mean fund or funds.
<b>Illustration</b>	A document that forms part of these <b>Key Features</b> that provides a guide to how much you might get back from your regular payments. It's based on a number of example growth rates and reflects the charges you may pay over the time you're invested. It assumes that charges will remain at their current level, and your regular payments and <b>fund</b> selection remain unaltered throughout the term of your <b>plan</b> .
<b>Life assured</b>	The person, or persons, on whose life the <b>plan</b> depends.
<b>Paid-up</b>	The status of a <b>policy</b> that can no longer accept payments.
<b>Plan</b>	The Portfolio Regular Investment Plan from Legal & General. It's a regular investment life assurance contract made up of a series of identical <b>policies</b> used for investment purposes.
<b>Policy or policies</b>	An individual insurance contract. Each policy has its own unique number and can be individually recognised. 'Policies' are all the policies that make up your <b>plan</b> .
<b>Units</b>	A unit is a share of a <b>fund</b> . Each <b>fund</b> is split into a series of units. The number of units you hold is your share of the <b>fund</b> .
<b>Unit price or prices</b>	A price calculated each working day that is used to value <b>units</b> .



[www.legalandgeneral.com](http://www.legalandgeneral.com)



**Legal & General Assurance Society Limited**

Registered in England No.166055

**Registered office:** One Coleman Street, London EC2R 5AA

This is also where our head office is in the UK

We are authorised and regulated by the Financial Services Authority.  
We are members of the Association of British Insurers.

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