

# Special Provisions for the Initial and Ongoing Charge Version of the International Portfolio Bond

## **Special Provisions**

These special provisions modify the terms contained within the Policy Provisions that form part of your Contract Documents.

Section 1 of the Policy Provisions defines four charging structure versions. Option four shall be replaced by: “option four: The Initial and Ongoing Charge Version.”

Section 6a of the Policy Provisions defines four charging structure versions. Option four shall be replaced by the following text “option four: The Initial and Ongoing Charge Version.”

Section 6e shall be replaced by the following text:

### **“Option four: The Initial and Ongoing Charge Version**

#### **Investment Allocation Rate**

For the Investment Premium, and for any Additional Investment Premium, Legal & General International will allocate IPF Units to the Policy using the Investment Allocation Rate shown in the relevant Policy Schedule for the Investment Premium or for any Additional Investment Premium.

#### **Initial Charge**

The Initial Charge will apply on the Policy Date and on the date of any Additional Investments (the “Additional Investment Date”) (see **Section 7 (Additional Investments)**). The rate of this charge depends on the amount invested in the Policy, taking into account any Additional Investments (see **Section 7 (Additional Investments)**). The charge will be derived by applying the rate of the Initial Charge to the Investment Premium or the Additional Investment Premium, as applicable. The rate of the Initial Charge applicable to the Investment Premium or to an Additional Investment Premium will be shown in the relevant Policy Schedule. The Initial Charge will be deducted from the Main Transaction Account and reflected by the cancellation of IPF Units.

#### **Ongoing Charge**

An Ongoing Charge applies to the Initial and Ongoing Version of the Policy. This charge is deducted quarterly from the Main Transaction Account and is reflected by cancelling IPF Units.

The deduction for the Ongoing Charge will be derived from the greater of the Investment Premium and the IPF value. The Ongoing Charge is derived by applying the rate of the Ongoing Charge calculated on the day the charge is taken as specified below and is taken quarterly in arrears throughout the lifetime of the Policy. It commences on the first quarter date following the Policy Date (for example, if the Policy Date is 1 March, the Ongoing Charge will first be taken on 1 June). (If the payment date is not available, for example if it would fall on the 31st day of a month with 30 days, the payment date will be the last day of the month in question). Any Additional Investments will have their own Ongoing Charge taken quarterly, beginning on the first quarter date following the Additional Investment Date.

Legal & General International may vary the Ongoing Charge at any time by giving you 30 days prior written notice. The circumstances under which Legal & General International may make a change to the Ongoing Charge are described on page 14 of the Policy Provisions.

#### **Surrender Charge**

There is no Surrender Charge applicable under the Initial and Ongoing Charge Version.”

Section 6f - References to the Administration Charge (excluding the Asset Administration Charge) shall not apply to the Initial and Ongoing Charge Version.

Section 8d - Withdrawal limits applicable to option four: The Throughout Life Charge Version do not apply to the Initial and Ongoing Charge Version.

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