

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

This product is a **Tax-Exempt Savings Plan without Life Cover** provided by Unity Mutual.

You can find detailed information about us on our website at [www.unitymutual.co.uk](http://www.unitymutual.co.uk)

We are supervised by the Financial Conduct Authority (FCA) in respect of the production and delivery of this Key Information Document (KID).

## What is this product?

**Objectives:** The Unity Mutual Tax-Exempt Savings Plan without Life Cover (Plan) is a Friendly Society Tax-Exempt Policy which is classed as a long-term investment.

The plan aims to:

- provide you with a guaranteed minimum cash sum, tax-free at the end of ten years;
- provide a return of premiums plus interest or, if greater, the surrender value at the date of death, should you die during the term; and
- allow you to share in the Fund's profits by adding bonuses to the guaranteed sum.

The information in this document reflects our current understanding of the current tax rules, which may change in the future.

**Where is the money invested:** The money is invested in our With Profits Fund, which has underlying assets that are currently invested in Freehold Property, Equities, Corporate Bonds, British Government Securities and Cash.

The investment performance of the Fund will determine what bonuses are added to the Plan, however, this cannot be predicted and, therefore, bonuses cannot be guaranteed.

**Intended retail investor:** The Plan is available to anyone, of any age, including children, who wish to save tax-free for ten years.

**How much can you invest:** HMRC restrict the premiums that can be paid each year into Friendly Society Tax-Exempt plans to £25 monthly or £270 annually. The list of premiums available is shown in the table below:

| Annual premium for ten years | Monthly premium for ten years | Guaranteed sum assured |
|------------------------------|-------------------------------|------------------------|
| 100.00                       | 9.00                          | 1,085                  |
| 150.00                       | 14.00                         | 1,690                  |
| 200.00                       | 18.50                         | 2,235                  |
| 220.00                       | 20.50                         | 2,475                  |
| 270.00                       | 25.00                         | 3,020                  |

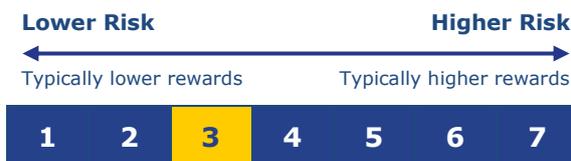
**Insurance benefits:** If you should die during the term of the Plan, a return of premiums plus interest or, if greater, the surrender value at the date of death will be paid.

**Recommendation:** You should only invest if you intend to pay premiums for ten years as, if you surrender the policy early, you may get less than you paid in.

You should bear in mind that Inflation may reduce what you could buy in the future with any policy proceeds.

## What are the risks and what could I get in return?

### Risk indicator



The summary risk indicator (SRI) assumes you keep the plan for 10 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less than you paid in.

- We have classified this account as 3 out of 7, which is "medium-low" risk class. This rates potential losses from future performance at a medium-low level.
- The risk category is not guaranteed and may shift over time.
- If you close your Plan before 10 years you would receive the current surrender value. On death, you would receive a return of premiums plus interest or, if greater, the surrender value.
- The risk indicator is based on historical data and may not be relied upon to gauge the future risk profile of the product.
- On maturity you would receive the guaranteed cash sum plus any bonuses added to the policy.

### Performance scenarios

| Investment £1,000 annual premium     |                                     | 1 year  | 5 years  | 10 years (policy term) |
|--------------------------------------|-------------------------------------|---------|----------|------------------------|
| Scenarios:                           |                                     |         |          |                        |
| <b>Stress</b>                        | What you might get back after costs | 371.23  | 4,013.67 | 11,185.00              |
|                                      | Average return each year            | -62.88% | -7.24%   | 2.03%                  |
| <b>Unfavourable</b>                  | What you might get back after costs | 407.10  | 4,618.70 | 11,185.00              |
|                                      | Average return each year            | -59.29% | -2.63%   | 2.03%                  |
| <b>Moderate</b>                      | What you might get back after costs | 417.21  | 4,784.39 | 11,445.19              |
|                                      | Average return each year            | -58.28% | -1.47%   | 2.44%                  |
| <b>Favourable</b>                    | What you might get back after costs | 427.08  | 4,951.13 | 12,003.13              |
|                                      | Average return each year            | -57.29% | -0.33%   | 3.29%                  |
| <b>On death</b>                      | What you might get back after costs | 1,000   | 5,000    | 10,000                 |
| <b>Accumulated investment amount</b> |                                     | 1,000   | 5,000    | 10,000                 |

## What happens if Unity Mutual is unable to pay out?

We are covered by the Financial Services Compensation Scheme. If we cannot meet our obligations you may be entitled to compensation under the scheme.

This is a long-term insurance product, which means you are entitled to 100% of the loss.

Further information on the scheme can be obtained from the Financial Services Compensation Scheme. Tel: 0800 678 1100 [www.fscs.org.uk](http://www.fscs.org.uk).

## What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown below are the cumulative costs of the product itself, for three different holding periods. The figures assume you invest a £1,000 annual premium. The figures are estimates and may change in the future.

### Costs over Time

| Investment £1,000 annual premium       | 1 year | 5 years | 10 years |
|--|--------|---------|----------|
| <b>Total Costs</b>                     | 627.92 | 930.90  | 1,393.52 |
| <b>Impact on return (RIY) per year</b> | 62.79% | 5.96%   | 2.06%    |

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## Composition of Costs

|                  |                             |       |   |
|------------------|-----------------------------|-------|---|
| One-off costs    | Entry costs                 | 0.0%  | None  |
|                  | Exit costs                  | 0.0%  | None  |
| On-going charges | Portfolio transaction costs | 0.0%  | None  |
|                  | Other on-going costs        | 2.06% | The impact of the costs that we take each year for managing your investments and the costs presented above. |
| Incidental costs | Performance fees            | 0.0%  | None  |
|                  | Carried interests           | 0.0%  | None  |

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## How long should I hold it and can I take money out early?

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You should keep the Plan for 10 years to achieve the maximum return.

If you decide to cash in the Plan before paying the first year's premiums in full, you will get nothing back. If you cash in the Plan after paying the first year's premiums, and before the end of 10 years, the surrender value may be less than you have paid in.

### Can I change my mind?

Following receipt of your application you will be given 30 days in which to change your mind, at which point a full refund of any contributions paid will be given. Please refer to section 4 of the Tax-Exempt Savings Plan without Life Cover Terms & Conditions for more information.

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## How can I complain?

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If you wish to complain about any aspect of the service you have received, please contact the Compliance & Risk Officer, Unity Mutual, Oddfellows House, 184-186 Deansgate, Manchester, M3 3WB. (Tel: 0161 214 4650)

If your complaint is not dealt with to your satisfaction, you can then complain to the Financial Ombudsman Service, Exchange Tower, London E14 9SR. Tel: **0800 023 4 567/0300 123 9 123** (opening hours are: Monday to Friday - 8am to 8pm, Saturday - 9am to 1pm), Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk) Web:

[www.financial-ombudsman.org.uk/](http://www.financial-ombudsman.org.uk/). Making a complaint will not prejudice your right to take legal proceedings.

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## Other relevant information

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You can find other information relevant to our Tax-Exempt Savings Plan without Life cover in the following documents:

- Terms & Conditions of the Tax-Exempt Savings Plan without Life Cover
- Services and Costs Disclosure Document

These documents and information about the Unity Mutual can be found on our website [www.unitymutual.co.uk](http://www.unitymutual.co.uk)

Under the EU Solvency II Directive we are required to make our Solvency and Financial Condition Report available to the public each year. You can find this at <https://www.unitymutual.co.uk/money/customer-centre/annual-reports/>

Unity Mutual is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, registration No. 109995

Unity Mutual is authorised by the UK Regulators to market and/or administrate Tax Exempt Savings Plans, Qualifying policies, Personal Pensions, Investment Bonds, Life Assurance, Stocks and Shares ISAs, Junior ISAs and Child Trust Funds.

You can check this on the Financial Services Register by visiting the FCAs website:

[www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) or by contacting the FCA on 0800 111 6768

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