

The LV= SIPP
(Flexible Transitions Account)
Adviser guide

For UK financial advisers only. Not to be used with customers.

LV=
PENSIONS

The LV= SIPP (Flexible Transitions Account) Adviser guide

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Why LV=?

We've been providing financial stability to our customers since 1843 and we're fully committed to the intermediary market. We serve over a million members and customers across the UK and as an investment, protection, retirement and in-house advice specialist, offering a range of products and services.

We put financial advisers and their clients at the core of everything we do, and our future plans and strategy for growth will see us continuing to take a longer-term view of what's right for our customers.

Financial strength

Capital Coverage Ratio (CCR) – 192%

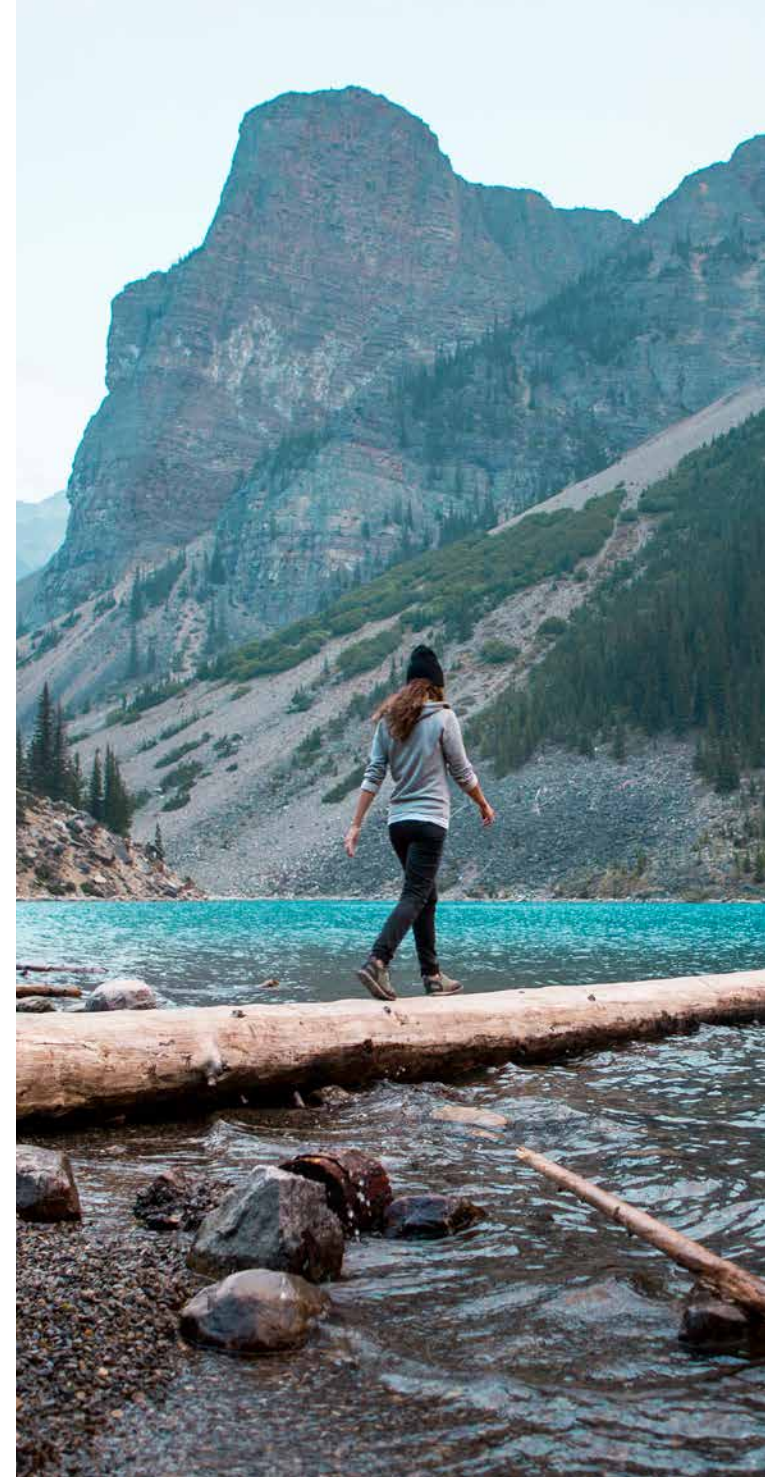
(Source LV= Annual Report 2024)

We aim to ensure the long-term sustainability of the group by maintaining a robust Solvency II Capital Coverage Ratio (CCR). Our ratio of 192% is significantly above our risk-appetite target level of 140%.

Overall financial strength rating

B+ (very strong)

(Source:
AKG Consulting,
Company Profile &
Financial Strength
Report, September 2024)



Introducing the LV= SIPP

A comprehensive pension wrapper to help you deliver outstanding retirement outcomes.

From saving for retirement to taking an income, our pension wrapper meets the needs of you and your clients.

A comprehensive plan for clients who want:

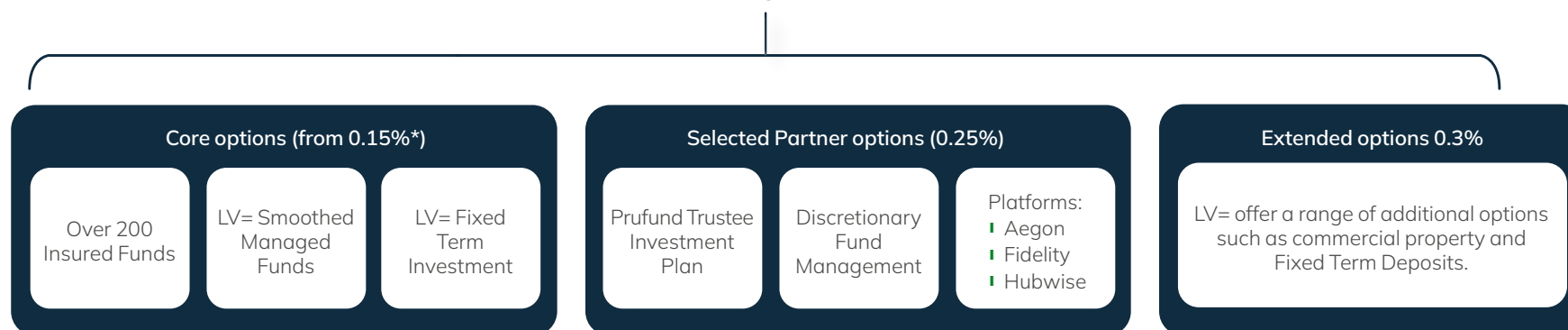
- A range of retirement income options
- To consolidate existing pensions under one product for ease of management
- To save for retirement through single and/or regular contributions
- A wide range of investment options including smoothed funds to help mitigate the impact of market volatility
- To access tax-free lump sums
- Flexibility on when to take income.

A comprehensive plan for advisers who want:

- Support and technical knowledge from our retirement specialists
- To manage all business with LV= in one place with a single view of client holdings, via our Savings & Retirement Adviser Portal
- To choose from a range of charging options
- Cost-effective discretionary investment options to help derisk your investment advice process.



LV= SIPP



*When 100% is invested in our smoothed funds, a reduced wrapper charge of 0.15% applies. If any other investments are selected, the wrapper charge will be 0.2%. A £195 minimum charge applies.

Accumulation and consolidation

Building the pension fund

This stage mainly concerns clients saving into their pension fund and building it up over the years to ultimately provide an income during retirement. They can contribute directly into their pension fund, or consolidate any other pension arrangements within a single retirement plan.

The LV= SIPP provides your clients with the flexibility to choose from a simple, low-cost, personal pension offering access to our comprehensive range of insured pension funds, or a Self Invested Personal Pension (SIPP) with the full range of choices offered by our investment proposition.

Our extensive range of insured pension funds offers access to some of the giants in the investment world, including BlackRock, M&G, Vanguard, Invesco and Fidelity. They give your clients outstanding flexibility and choice over where and how their pension is invested. For those clients requiring a more bespoke investment strategy, we provide access to a panel of Discretionary Fund Managers, as well as a full SIPP investment service.

Accumulation and consolidation

- The LV= SIPP can accept regular and single contributions.
- It can accept transfers from other providers, and once we have a completed application form, we'll do all the work in obtaining the transfer funds.
- We offer a wide range of investment options, including active and passive insured funds, and bespoke discretionary fund management.



Investment proposition

Our investment proposition sits at the core of the LV= SIPP and is integral to each of the stages described in this guide. It's been designed to keep pace with your clients' changing needs and circumstances throughout their retirement journey.

Your investment with LV=

At LV= we put advisers and their customers at the heart of everything we do. We understand that investment selection is individual, and that the needs of each client are likely to be different. We aim to help you address this challenge by ensuring that our investment proposition is comprehensive, and includes quality choices offered by partners who are recognised and respected as experts in what they do.

Our proposition is split into three segments

- 1 Core options** – the foundation of our investment proposition. Over 200 insured funds, both passive and active, together with our Smoothed Managed Funds. The LV= Fixed Term Investment also falls under this segment.
- 2 Selected Partner options** – LV= have a panel of discretionary fund managers with auto cash flow management, negotiated deals and MPS available with many. Prufund TIP is also available, as is access to the platforms Hubwise, Aegon & Fidelity.
- 3 Extended options** – full self investment options including commercial property and other esoteric investments, managed by our in-house team of experienced SIPP administrators.

Details of the charges for each segment can be found on our SIPP charges document. The options in each segment can be blended with each other for extra investment flexibility.

Due diligence

All of the funds we have in our fund range have been through a thorough due diligence process to make sure they're well run and have been picked to offer a suitably broad fund range for you and your clients. We regularly monitor funds, and meet with fund managers, on an on-going basis to review their funds and the stated fund objectives.

The different components of our investment proposition call for different levels of governance. Our SIPP is managed to a strict due diligence process to ensure clients are invested safely and securely in reputable investment vehicles. Our Smoothed Managed Funds are managed to our mandate in partnership with BlackRock, one of the world's largest asset managers.

Although we outsource the asset management behind the Smoothed Managed Funds, the responsibility for producing strong risk-adjusted investment returns for policyholders rests with LV=.

Our Investment team design the investment strategy and oversee performance of the Smoothed Managed Funds. We ensure that the funds are managed in line with our investment objectives and seek the best outcomes for our members.

BlackRock®

Our Smoothed Managed Funds are now managed in partnership with BlackRock

BlackRock is one of the world's largest asset managers and leading providers of investment, advisory and risk management solutions.

The diversity of BlackRock's platform across asset classes, investment styles and regions, positions them to partner with LV= through market cycles and deliver whole-portfolio solutions to meet our members' evolving needs.

BlackRock bring access to top-rated flagship funds (as rated by external rating agencies) to the proposition as well as access to their insights and global retirement experience and world class research processes.

Active and passive investment

A range of quality insured pension funds which can be accessed through our low-cost Personal Pension. With a tiered product charge structure this is positioned to offer you the opportunity to construct a genuine value proposition for your clients. You can find full details of our charging structure in our LV= SIPP charges document.

Our investment proposition gives you access to over 200 'mirror' funds which are directly linked to well-known and respected investment funds.

Included in the choice of funds available are:

- A range of passive funds, including pure single index trackers, blended funds with two or more index funds, and passive funds with an element of fund manager intervention
- A selection of actively managed options investing in a mixture of different asset classes and geographical sectors
- Risk-rated funds that are specifically designed to match your clients to an appropriate level of investment risk

Smoothed investments

Our range of risk-rated Smoothed Pension funds are managed in partnership with BlackRock. They offer a unique investment journey – a built in smoothing mechanism, averaging the fund value over a rolling 26 week (roughly six months) period, and a 10 year optional guarantee on the Smoothed Managed Cautious fund.

The smoothing mechanism can help to reduce the immediate impact of investment volatility and stock market turbulence on your clients' investment. The optional guarantee gives clients protection against downside risk, and the ability to secure their future capital over a 10 year period.

The SIPP wrapper charge will reduce from 0.20% to 0.15% when 100% of the investment is allocated to the Smoothed Pension fund (up to £700,000, nil thereafter). This means you can offer better value in terms of cost, and a compelling way to help clients manage volatility while benefiting from our mutual ethos and member benefits.

A £195 minimum charge applies.

Please note that you cannot make regular contributions into Smoothed Managed Fund investments.

The LV= Fixed Term Investment

The LV= Fixed Term Investment allows customers to lock in a regular income and/or a Guaranteed Maturity Value at the end of a chosen term. This provides customers with guaranteed outcomes without worrying about the impact of stock market volatility as long as the customer holds to maturity.

Discretionary Fund Management (DFM)

Our investment choice makes it possible for you to design truly bespoke investment solutions to provide your clients with individual retirement outcomes.

We provide access to high quality investment solutions delivered by carefully selected LV= investment partners. Our panel of leading Discretionary Fund Managers helps you to provide your clients with a bespoke investment solution tailored to fit their individual future income and capital requirements.

LV= have negotiated special deals with many and most also offer custody MPS.

Self Investment

We have a wealth of experience in the SIPP market, offering our first self investment option over 25 years ago, so we like to think we know what we're doing when it comes to managing your clients Self Invested account.

We have a robust due diligence process, ensuring that clients are invested safely in reputable investment vehicles. We're not afraid to say 'no' if we think a chosen investment option isn't up to our usual standards of governance.

Our DFM partners:



Decumulation

Taking retirement income

Your investment with LV=

Clients can usually opt to access their pension benefits once they've reached the age of 55. Customers can flexibly take tax free cash and taxable income/lump sums as and when they need through retirement.

We offer a range of options to provide additional security and cash flow assistance for those taking income:

1 The LV= Fixed Term Investment

The LV= Fixed Term Investment allows customers to lock in a regular income and/or a guaranteed maturity value at the end of a chosen term. This provides customers with guaranteed outcomes without concerns of stock market volatility as long as the customer holds to maturity.

2 The LV= Smoothed Managed Funds

The LV= Smoothed Managed Funds offer a unique smoothing mechanism that averages out the daily fund price over a 26 week (roughly six month) period. This significantly cushions customers from the impact of short term market volatility, and with a 10 year guarantee available on the Cautious Fund customers have the option to add additional security.

3 Monthly Cash Policy

Customers can pay their tax free lump sums from their SIPP into our Monthly Cash Policy which can pay this money out on a regular basis (typically monthly) over a 12 month period, tax free. This ensures customers get a regular income from their tax free cash rather than taking it as a single lump sum straight to their bank account.

Key features, terms and conditions, and full details of the above options can be found on our website, [LVAdviser.com](https://www.lvadviser.com)

Decumulation

- A full range of drawdown options to give your clients flexibility when they start taking income
- Regular, single and ad hoc income payment options
- Flexibility to take tax free lump sums as and when required
- A range of investment options to help clients adapt their investment choices throughout retirement as their needs and attitude to risk change.



Easy to work with

We work with a number of key providers of back-office systems to support you in providing clear and accurate information to your pension clients. We offer dedicated account management and technical support through a network of Business Development Managers and Business Account Managers. We also and provide a range of retirement planning tools and online self servicing.

Back-office systems:

We've established links with IRESS's Adviser Office and XPlan, Intelliflo's Intelligent Office, Plum's client management system, Best Practice's Enable and True Potential's Wealth Centre. These links utilise the current market messaging standards to produce real time valuations on all of your clients' holdings with LV=.

We're continually looking to expand the number of suppliers we can integrate with and also the range of services that we can offer in this way.

If your clients invest with one of our DFM providers, you'll also benefit from our automated cash flow management process. This ensures that funds are always available when needed to pay the charges, enabling you to concentrate on providing advice to your clients.

Servicing and support:

Use our Savings and Retirement Adviser Portal to:

- Access up to date policy information
- Initiate drawdown
- Apply for single contribution pension top-ups
- Easily access and view documents
- Track pension new business applications
- Easily submit a fund switch for pension core funds.

You can also:

- Speak directly to our UK-based customer service teams via our web chat
- Access pension account servicing, including pension valuation integration
- Access a cashflow management system for clients investing with our panelled Discretionary Fund Managers, providing automated income payment to save you valuable time.

Also available from LV=

Smoothed Managed Funds via platform technology

You can now access our Smoothed Managed Funds via our new investment platform – LV= Platform Services. Our Smoothed Managed Funds can be blended alongside a full fund universe and a wide range of model portfolios from Discretionary Investment Managers. Get in touch to find out more or to arrange a demonstration.

Fund Centre

Access daily fund prices, performance data, fund breakdowns, and factsheets through our Fund Centre. You can search and filter over 5,000 investment options, explore a wide range of fund documents, and view key details on our LV= Smoothed Managed Funds, Core Pension Funds, and Platform investments. Visit the Fund Centre today to explore [Fundcentre.lvadviser.com](https://fundcentre.lvadviser.com)



Ready to log in?

Find our adviser portal here
[LVadviser.com/adviser-portal](https://lvadviser.com/adviser-portal)

Mutuality and member benefits

As a mutual, our members are at the heart of our business. Being a LV= SIPP investor makes your client a member of LV=, and entitles them to a range of member benefits.

Product discounts

Save on a range of general insurance products and services*, such as 10% off motor and home insurance and 5% off pet insurance.

Member Support Fund

A helping hand when life throws you a curve ball. Your clients can reach out to us and apply for practical support or a financial boost.

Voting rights

Clients can have their say and vote on key matters affecting the business at any LV= Annual General Meeting or Special General Meeting.

Additional support services

LV= Doctor Services

Benefit from access to online medical services like 24/7 remote GP appointments, second opinion services and prescriptions.

Care Navigator

Specialist support and guidance for your client or their loved ones seeking later-life care. Get a free consultation and care home guide, plus 10% discount on the various service options.

To find out more visit [LV.com/members](https://lv.com/members)

LV= Doctor Services and Care Navigator are provided by third party companies. These services are not regulated by the Financial Conduct Authority or the Prudential Regulation Authority. *General insurance products (car, home and pet insurance for example) are provided by LV= General Insurance Group, a subsidiary of Allianz Holdings plc. These are non-contractual benefits and can be removed or changed at any time.



Awards and ratings

It's more than just a product

Being a well respected and leading provider isn't just about having the right products. It's also about delivering the right support and service.

Defaqto 5 Star Rating for Drawdown

Defaqto conducts unbiased, expert assessments on financial products. Their Star Ratings give consumers the confidence to choose the right financial products for them.

We are therefore proud that our SIPP has been 5 Five Star rated, defined by Defaqto as an 'excellent product with a comprehensive range of features and benefits'.



The Times Money Mentor 'Best Pension Drawdown Provider' award

We're proud to have been awarded The Times Money Mentor award for Best Pension Drawdown Provider, as voted for by a panel of industry experts and The Times' money mentors.

The judges acknowledged that we were 'a clear winner with wealth of knowledge and insight about risks, advantages across drawdown considerations, as well as alternative options'.



UK's Top Pension Providers 2025

We are honoured to have been included on The Telegraph and Statista UK's Top Pension Providers 2025 award list.

This reflects our continued commitment to putting our members at the heart of our business and offering retirement solutions to meet the needs of an ever-changing retirement landscape.



Contact us

Our Business Development Managers will be happy to talk through our Smoothed Managed Fund range and individual products. Speak to your usual LV= contact, or



0800 032 8298



advisersupportteam@LV.com



LVadviser.com/pensions

Lines are open 9am – 5pm Monday to Friday.

Calls will be monitored and/or recorded for training and audit purposes.

If you'd like us to send you this document or any future correspondence in another format, such as Braille or large print, please just let us know.

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