

The LV= Flexible  
Transitions Account

**Adviser guide to our  
pension wrapper**



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

**LV=**  
**PENSIONS**

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## Introduction

### Three good reasons to use the LV= Flexible Transitions Account

- A single personal pension wrapper that provides clients with the flexibility required to meet their changing needs through their retirement journey.
- A range of investment options, including risk-rated passive and active funds, a panel of market leading discretionary fund managers and access to the LV= Smoothed Managed Funds which are managed in partnership with BlackRock.
- Easily accessed and managed via our portal technology. Our **newly upgraded Savings & Retirement Adviser Portal** enables you to manage all your business with LV= in one place with a single view of client holdings.

#### Accumulation and consolidation

- Regular or single contributions
- Pension transfers
- Choose from the comprehensive range of investment options offered by the LV= Investment Proposition



#### Pension Fund

(Extensive range of investment options)



#### Decumulation

- LV= Drawdown (including Phased, Partial, Flexi-access and Post 75)
- Income
- Tax free cash (including a monthly tax-free cash option)
- Full or partial transfer out to an alternative retirement product

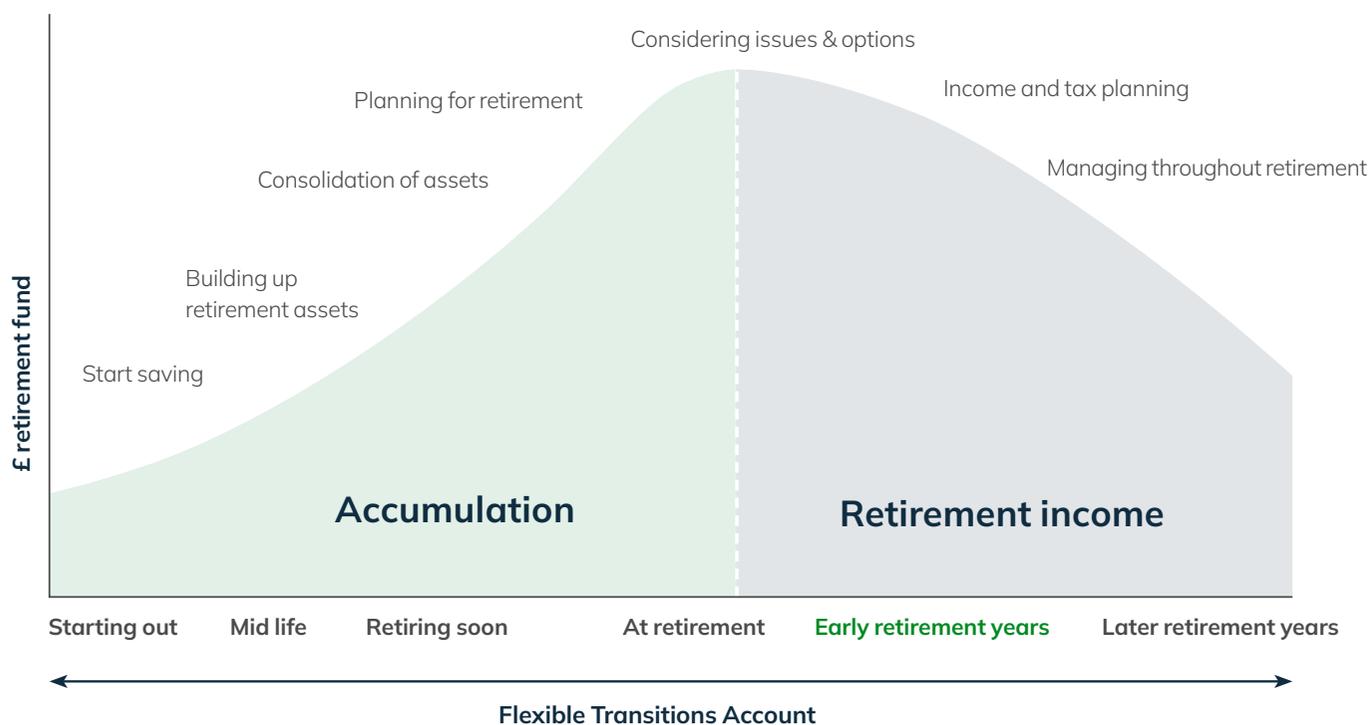
The LV= Flexible Transitions Account provides a comprehensive pension wrapper to help you design retirement solutions that deliver outstanding retirement outcomes for your clients.

## Section 1 – The LV= Flexible Transitions Account (FTA) at a glance

Our Flexible Transitions Account provides full flexibility and versatility to help your clients through their retirement journey

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

This simple diagram illustrates the typical retirement journey. It also introduces the areas where the FTA can help.



### A comprehensive plan for clients who want:

- A product which can offer a comprehensive range of retirement 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 a lump sum either with or without taking an income
- 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 newly upgraded Savings & Retirement Adviser Portal
- To choose from a range of charging options
- Cost effective discretionary investment options to help derisk your investment advice process.

## Section 2 – 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= FTA 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 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

- Our Flexible Transitions Account 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.



## Section 3 – Investment proposition

Our investment proposition sits at the core of our Flexible Transitions Account 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 LV= Core Funds** – the foundation of our investment proposition. Over 200 insured funds, both passive and active, together with our Smoothed Managed Funds.
- 2 Selected Partner Funds** – access to our carefully selected panel of Discretionary Fund Managers, to enable you to outsource your investment decision making. This segment also includes external investment in approved single company TIPs.
- 3 Extended Funds** – full self investment options including commercial property and other esoteric investments, managed by our in-house team of experienced SIPP administrators.

Each segment has a different low cost charging structure, details of which can be found in our FTA 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 member's 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 FTA 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

### Smooth 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 26 week 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.

Further security is available via our Protected Retirement Plan (Fixed Term Annuity) which can be written as an investment within the tax-efficient SIPP wrapper. This gives clients a guaranteed fixed income payable into the SIPP bank account over a set period, with a guaranteed sum at the end of the term. The income and guaranteed sum can be used by clients to provide an income from the SIPP, or to reinvest in other assets.

### 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 eight of the 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.

We also offer a unique cashflow management system for clients invested with Discretionary Fund Managers, providing control over income and investments and saving you time.

### 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:



## Section 4 – 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. The flexible design of the LV= Flexible Transitions Account means that it is able to offer your clients the ability to enjoy the full scope of the options introduced by the 'Pension Freedom and Choice' changes. This means that they can choose to take their tax-free cash and leave the remainder of the fund invested to be accessed through drawdown when required.

#### We offer a comprehensive range of pension drawdown options including:

Phased Drawdown – clients can choose how much of their fund to crystallise in order to produce a required amount of income in a given year. This amount can be a mixture of tax free cash and income.

Flexi-access Drawdown – clients take a tax free lump sum if they wish and then choose how much income they take each year from the rest of the fund. There are no limits to the amount of income that can be taken but the higher the income, the less time it will last.

Guaranteed Income Drawdown – an innovative combination of our Fixed Term Annuity, which provides a guaranteed level of income for a set term – and our Smoothed Managed Funds Pension Series 1 (LV= Smoothed Pension), which also offers a 10 year optional guarantee on the Smoothed Managed Cautious fund. Ask your usual LV= contact for more details.

The residual fund remains invested in line with their needs, where they'll have access to the full range of investment options described in section 3.

#### Monthly Tax Free Cash

Our Monthly Cash Policy gives your clients the option to receive their tax free cash in installments rather than as a single payment.

This can provide a valuable option to help with income planning and potentially add an extra level of tax efficiency to their retirement income planning.

Please refer to the Monthly Cash Policy Key Features for full details about this option.

#### 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
- Options to receive tax free cash as a lump sum or in installments
- A range of investment options to help clients adapt their investment choices throughout retirement as their needs and attitude to risk change.

For full details of our charges, please speak to your Business Development Manager or call on

 **0800 032 8298**

 **Or visit [LVadviser.com](https://www.lvadviser.com)**

## Section 5 – 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'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.



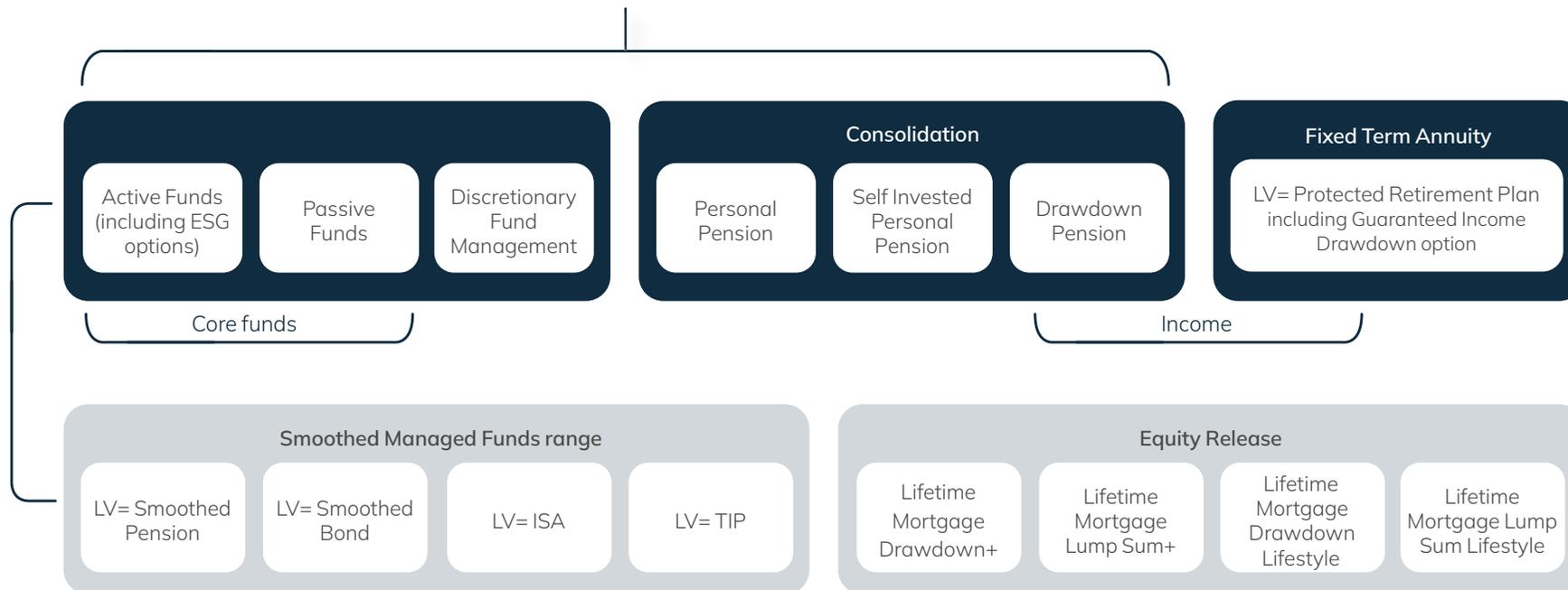
### Cash flow management

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.



### Our Savings & Retirement product range

#### Flexible Transitions Account



## Section 6 – Making your life easier

We offer dedicated account management and technical support to advisers through a network of Business Development Managers and Business Account Managers and provide a range of retirement planning tools and online self servicing for advisers, including:

### Our newly upgraded Savings and Retirement Adviser Portal

An easier way to manage your clients:

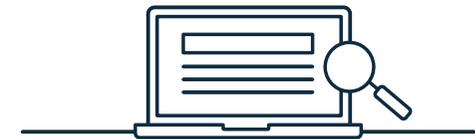
- Get instant access to up to date policy information.
- Initiate drawdown using the new online application process, and apply for single contribution pension top-ups online, no paper application necessary.
- Easily access and view documents.
- Track pension new business applications.
- Easily submit a fund switch for pension core funds.

### We also offer:

- A step by step approach to pension consolidation, designed to make your life easier and support your advice and investment recommendation process.
- Secure pension account servicing including pension valuation integration.
- Daily fund prices, fact sheets and X-Ray facility powered by Morningstar™.
- A cashflow management system for Discretionary Fund Management clients, providing automated income payment, saving 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.



### Adviser Portal

Log in today to quote and apply at:  
[www.lvadviser.com/adviser-portal](http://www.lvadviser.com/adviser-portal)



**1,700**  
employees



Over  
**one million**  
members

## Why LV=?

We've been providing financial stability to our customers since 1843 and we're fully committed to the intermediary market. Our one million plus members hold a variety of products with us including life insurance, income protection, investments and retirement income solutions such as fixed term annuities and drawdown products. We aim to ensure the long-term sustainability of the group by maintaining a robust Solvency II Capital Coverage Ratio (CCR). Our ratio of 204% is significantly above our risk appetite target level of 140%.\*

We focus on putting customers and financial advisers 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.

All this, backed by award-winning service and support.

Here at LV= we have a proven commitment to the adviser market and a history of retirement and income planning expertise. Our strong service and support ethic, together with a reputation for providing innovative products to support the advice process, means our retirement products and award-winning customer service are highly regarded by industry experts, advisers and our members.

\*Source: LV= Annual Report 2023

LV= Doctor Services is a confidential service powered by Square Health and medical data will not be shared with LV=. LV= Doctor Services, and the services available through Care Navigator are provided by third party companies. These services are not regulated by the Financial Conduct Authority or the Prudential Regulation Authority. LV= Doctor Services and Care Navigator are non-contractual benefits and can be changed or removed at any time.

## Member benefits

We're a mutual company, run for the benefit of our members, so we can concentrate on these things without compromise. Members have the right to vote in our Annual General Meetings and can benefit from discounts on products such as car, home, pet and travel insurance sold by LV= General Insurance, a subsidiary of Allianz Holding plc. For full information about all of our member benefits visit [LVadviser.com/supporting-your-client/member-benefits](https://www.lvadviser.com/supporting-your-client/member-benefits)



As a demonstration of our commitment to provide positive outcomes for our customers, we've also partnered with Square Health to bring your clients LV= Doctor Services. All new LV= Pension and LV= Equity Release members will be able to benefit from access to online medical services such as 24/7 remote GP appointments, second opinion services and prescriptions.

Visit [LVadviser.com/supporting-your-client/doctors-services](https://www.lvadviser.com/supporting-your-client/doctors-services)

And finally, available to all of our members and customers (including equity release) Care Navigator could make it easier for your clients to navigate their way through the UK's elderly care system. They'll receive an exclusive 10% discount on the various service options available.

Visit [LVadviser.com/supporting-your-client/care-navigator](https://www.lvadviser.com/supporting-your-client/care-navigator) to find out more.



## Section 8 – 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. Here's a selection of just some of the relevant awards we've won recently.

#### Moneyfacts SIPP Five Star rating

Since the Pension/SIPP ratings were launched in 2015, our SIPP (Flexible Transitions Account) has received a five star rating each year. Moneyfacts use over fifty fields of information for each product they rate. Products are regularly reviewed in the light of market changes. Safe to say, therefore, that a five star rating is proof of a strong and robust product that gives consumers and advisers the ability to choose a SIPP product that most suits their needs in terms of quality and value.



#### Defaqto Gold Service Rating

Since 2005 Defaqto have been conducting service satisfaction surveys across various product areas among the financial adviser community to collate their views on the service they receive from product providers. The findings from the research inform advisers' choice of product providers based on perceptions of service. Their service satisfaction surveys are a measurement of service provision. They give advisers a detailed assessment of provider service in the industry.

We are therefore proud to have received a Gold Rating for our pension service. Clear evidence of our commitment to supporting advisers and making their lives easier.



#### Financial strength and stability

We've been rated B for Overall Financial Strength (strong)\*, so you can be confident in recommending us to your clients.



\* AKG Actuaries and Consultants Ltd, Financial Strength Assessment, November 2023.

## In summary

At LV= we focus on providing retirement advice and solutions that get to the heart of what really matters to you and your clients. We do this the LV= way.

### We offer a full range of retirement products

Our products and investment solutions go together to provide you with a flexible proposition designed to support your clients throughout their retirement journey.

### Our expertise

We have an extensive network of Business Development Teams available for face to face and telephone based support. Because we provide the full range of retirement options, you can be sure to receive unbiased, impartial product support.

**If you've got a client approaching retirement, talk to us.**

### Contact us



**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.

You can get this and other documents from us in Braille or large print by contacting us.

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