

Changes to One Retirement (OR) terms and conditions

Effective as at July 2023

If your personal circumstances mean you need any additional support, or if you'd like a large print, Braille or audio CD version of this document, please call 03456 081 680 (call charges will vary) or visit aegon.co.uk/support

We've made changes to the OR terms and conditions and we've detailed these in the table below.

We've made some alterations to reflect process changes we've made to OR and to make some areas clearer to you.

If you are unhappy with the proposed changes to these terms and conditions you should notify us of this. You have the right to terminate your use of the OR service and request that we close your OR account and transfer to another provider at no additional cost to you. All charges and payments due before requesting closure and a transfer would still be due to be paid. You should also speak to your adviser if you have one about your options before making any decisions.

The table below sets out all the changes made, however the following provides a summary of the significant changes to be aware of.

- We've updated the way in which interest is calculated on the cash facility of your product.
- Product wrapper closure – We've made the following updates to our Product wrapper closure section:
 - Reduced the period where there has been no movement on the cash facility.
 - Reduced our notice period for our intention to close any product(s).

Where a clause has been added or deleted, all other clauses have been renumbered accordingly.

Any reference to a clause is to the old clause number, unless otherwise stated.

Please note that the page number references are to the December 2022 version of the OR terms and conditions.

Page(s)	Change
14	Condition 5.2.8 has been updated to reflect changes to the way in which interest is calculated on the cash facility of your product. Interest will be paid at a rate as stated on our website. Our method of calculation will also be stated there. We have reserved the right to amend the rate of interest and the way it is calculated.
49	Condition 11.4(ix) has been updated to reduce the period where we may refuse to accept further contributions or transfers, or close a product, where there has been no movement on your cash facility from 6 years to 12 months.
49	Condition 11.5 has been updated to reduce the period for your response to our notice of intention to close any product(s) from 90 days to 60 days.
49	Condition 11.5 has been amended to clarify we will close your product where a transfer has taken place, or you have taken your benefits. after the 60 days' notice period has expired We will no longer confirm in writing, the exact closure date of your product(s). We will close your account on a date after the expiry of the notice period.



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