

**SCOTTISH WIDOWS**

*official pensions and investment provider*



# The Retirement Account

Fixed Term Cash  
Deposit Guide



## Aims

Fixed Term Cash Deposits aim to provide an alternative to cash funds and the Control Account for Accountholders who are risk-averse or who wish to avoid short term market volatility.

Each Fixed Term Cash Deposit will be available for investment during its Offer Period and will;

- aim to protect the value of your investment,
- allow you to benefit from competitive terms negotiated with deposit-takers, and
- offer a fixed rate of interest on amounts invested to the Investment End Date.

## Risks

Each Fixed Term Cash Deposit will be invested with an authorised deposit-taker. We will assess the financial strength of the deposit-taker(s) we choose.

In the unlikely event of a deposit-taker defaulting, some or all of the value of your investment could be lost, including any future entitlement to interest.

Interest will only be paid on amounts that remain invested to the Investment End Date. No interest will be paid on any amounts disinvested before then, regardless of the reason for disinvesting.

## How Does The Fixed Term Cash Deposit Work?

Each Fixed Term Cash Deposit that we make available will have an Offer Period during which you or your adviser can ask to invest. There must be sufficient funds available in the relevant Control Account on the day the request is made.

In certain circumstances the Offer Period may end earlier than originally stated, for example, if demand is particularly high.

At the Investment Start Date, provided there are still sufficient funds available in the Control Account, we'll invest the requested amount in the Fixed Term Cash Deposit.

At the Investment End Date, we'll arrange to switch the value of your Fixed Term Cash Deposit investment, including the interest earned, back to the Control Account. The proceeds will be available in the Control Account on the working day following the Investment End Date.

Remember, interest will only be paid on amounts which remain invested to the Investment End Date.

## What if there are insufficient funds available at the Investment Start Date?

In these circumstances we'll be unable to process your request and no amount will be invested in the Fixed Term Cash Deposit. If this happens, we'll let you or your adviser know. This could happen, for example, if charges have reduced the value of your Control Account.



## What happens if I change my mind?

You can change your mind at any time before the Investment Start Date. If you decide you don't want to invest, or want to invest a different amount, you or your adviser should let us know during the Offer Period.

If you change your mind after the Investment Start Date, you or your adviser can ask to move some or all of the value of your investment out of the Fixed Term Cash Deposit at any time. However, no interest will be added to the amount switched back to the Control Account. This applies to all disinvestments, regardless of the reason.

## Where can I find more details?

For more details of any Fixed Term Cash Deposit(s) currently available for investment, please read our latest 'Retirement Account Fixed Term Cash Deposit – Investment Details' document

## How do I invest?

You or your adviser can ask to invest by contacting your dedicated Retirement Account Servicing Team, quoting the relevant Fixed Term Cash Deposit reference. Alternatively, your adviser can submit an investment request online at [www.scottishwidows.co.uk/ra](http://www.scottishwidows.co.uk/ra)



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