

Key Information Document

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.

Product

With Profits ISA (v9) - Wesleyan With Profits ISA Fund (s2)

Advised | Single Subscription Or Transfer | Opted Into OAS

Wesleyan Assurance Society

Head Office: Colmore Circus, Birmingham, B4 6AR, United Kingdom

Wesleyan Assurance Society is authorised by the Prudential Regulatory Authority and Regulated by the Financial Conduct Authority

Unique Product Identifier: GB00BG0C5X58 (PGOR)

Website: www.wesleyan.co.uk

For further information, call us on 0345 351 2352

~dateofpublication~ 16/01/2023

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Product Type

This is a stocks & shares Individual Savings Account (ISA) with payments invested in the With Profits ISA Fund (s2)

Objectives

The Wesleyan With Profits ISA Fund aims to provide capital growth over a medium to long term period. It invests in a mixture of high and low risk assets, including UK and international shares, fixed interest stocks, property, cash and other related investments. The fund aims to avoid sharp rises and falls by 'smoothing' the return on investments.

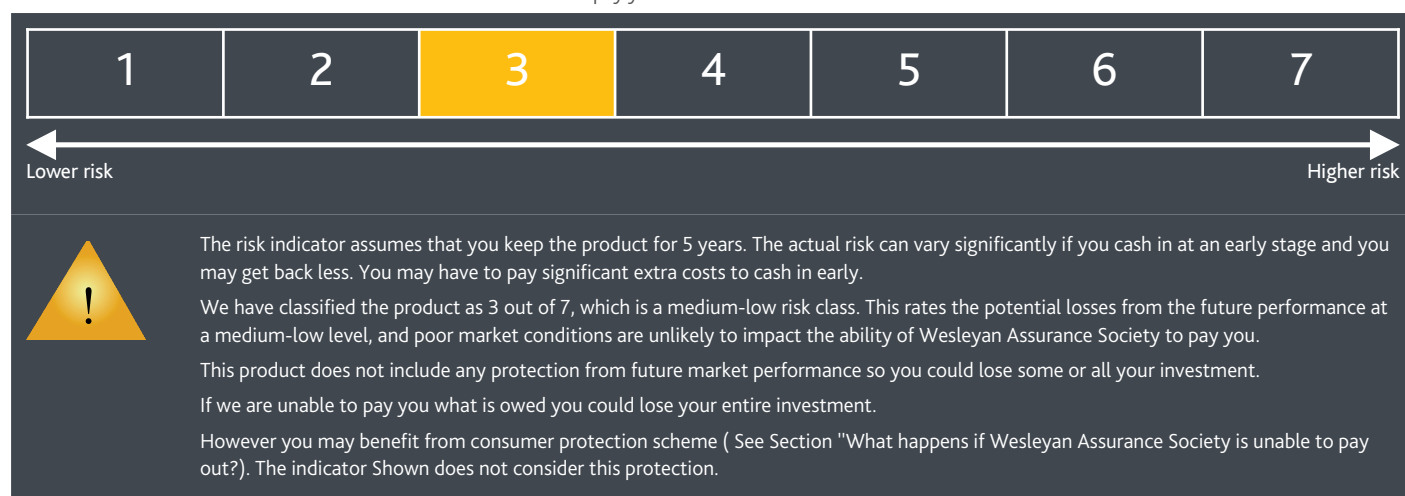
Intended Investor

This product is suitable for retail investors who are looking for higher returns than cash or fixed-interest based investments and accept investing in higher risk assets to achieve this but in a way that limits exposure to frequent market rises and falls. It is designed to form part of a portfolio of investments.

There is an additional 0.1% life cover in the event of your death.

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

The Summary Risk Indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.



This product does not include any protection from future market performance so you could lose some or all of your investment.

Investment performance information

Your investment is in the Wesleyan With Profits ISA Fund. This fund mostly invests in equities. This means that the biggest impact on your investment return will be how the stocks and shares perform. How the fund value moves will depend on how the specific assets that the fund managers choose perform. The fund also invests in property. So your return will also be impacted by the performance of the property market.

The ABI Unclassified sector would be a suitable comparison for your investment performance. The Wesleyan With Profits ISA Fund aims to outperform the performance of the sector before charges are considered. The fund invests in a diverse range of holdings within the chosen sector, therefore, the volatility of the fund is likely to be broadly in line with the volatility of the sector.

The fund invests in a wide number of different shares, bonds and properties to further spread the risk.

You can withdraw your investment at any time, but it is recommended that you hold the investment for at least five years.

With Profit pay outs incorporate the effects of 'smoothing' of investment returns. Through 'smoothing' we may keep some of the investment growth back in periods of good return to cushion any reduction in value when stock markets fall. 'Smoothing' cannot fully protect customers when investment conditions decline over long periods. In addition to the return on investments within the fund, the bonuses that we declare will also depend on other factors including the amounts of profits or losses that we make from other business and whether these are allocated across our With Profits policies or retained by the Society. We may add regular bonuses throughout the period of your investment, and we might also add a final bonus when you cash in your units but these are not guaranteed.

In severely adverse market conditions, the policy may be worth significantly less than your initial investment. The illustration you receive will provide you with greater detail on the impact certain scenarios could have on your investment.

What could affect my return positively?

Your return could be boosted by better performance by the assets generating a greater return. The greatest impact will be if Wesleyan With Profits ISA Fund stocks and shares perform particularly well. This could be that the equities stock market as a whole performs well, or the individual assets selected by the fund managers performing better than the market. Similarly, if the property bonds market performs well a greater return could be generated.

If our other businesses perform well and this profit is passed across to the with profits policyholders, then this could boost your return. Additionally, bonuses may be added to the value of your investment these are at the discretion of the Society.

What could affect my return negatively?

Your return could be negatively affected if the assets have a poor return. This could be that the equities stocks and shares markets or the property market give a poor return, or if the assets selected by the investment manager perform more poorly than the market as a whole. Your return may also be impacted by charges you pay for the servicing and administration costs of your plan.

If the Society generates losses on its business, then these losses could also be passed to with profits customers, reducing the return.

What happens if Wesleyan Assurance Society is unable to pay out?

If we cannot meet our financial obligations to you, you may be entitled to compensation from the Financial Services Compensation Scheme (FSCS) under the Financial Services and Markets Act 2000. For more information, visit www.fscs.org.uk

What are the costs?

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

The amounts shown here are the cumulative costs of the product itself for three different holding periods. They include any early exit penalties. The figures assume you invest £10,000. The figures are estimates, based on prices which are net of charges, and may change in the future.

The person selling or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

Investment £10,000			
Scenarios	If you cash in after 1 year	If you cash in after 3 years	If you cash in at 5 years
Total costs	£472.00	£827.00	£1201.00
Impact on return (RIY) per year	4.81%	2.78%	2.37%

What are the costs? (continued)

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and, what the different cost categories mean.

This table shows the impact on return per year			
One-off costs	Entry costs	0.62%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.05%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.70%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	0.00%	N/A
	Carried interests	0.00%	N/A

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

Recommended Holding Period: 5 years plus

The product is designed as a medium to long term investment, so you should aim to keep it for five years or more. There is no fixed maturity date.

Partial surrender may be requested at any time in writing, dated and signed by the investor. However the investor must ensure they comply with the product minimum investment threshold which is £1000. Should a partial surrender be submitted, the execution of which could cause the value of the product to fall below the minimum investment threshold, this will be treated as a request for total surrender of the product.

Total Surrender of the product may be requested at any time in writing, dated and signed by the investor. Total Surrender terminates the product.

How can I complain?

If you wish to complain about the service we have given you, or are unhappy with the advice you were given by your Wesleyan FSC, you can contact us by calling 0800 092 1990 (Mon - Fri 9am - 5pm)

You can also contact us via the online contact form on our website - www.wesleyan.co.uk or by emailing complaints@wesleyan.co.uk. You can also write to the complaints team at Wesleyan Assurance Society, Colmore Circus, Birmingham, B4 6AR or fax your letter to 0121 200 9120.

Alternatively, you can submit your complaint via the online dispute resolution at www.ec.europa.eu/consumers/odr who will forward your complaint onto the Financial Ombudsman Service.

Other relevant information

This product provides access to the Wesleyan With Profits Fund. Full details of the Wesleyan With Profits Fund can be found at www.wesleyan.co.uk/fund-prices. There is further information in our leaflet 'How our With Profits Fund Works' which is available from your Wesleyan financial services consultant or www.wesleyan.co.uk. A more detailed guide to With Profits, the 'Principles and Practices of Financial Management (PPFM)' is available via www.wesleyan.co.uk.

Key documents such as the Key Features Document, Policy Document and a Guide to Investing are available via www.wesleyan.co.uk/investments-and-savings

From time to time, the risk indicator noted above may fluctuate between classes. We encourage you to periodically check the Key Information Document for your fund as this will be updated following any changes to the risk indicator.

Without prejudice to adhoc reviews, this key information document will be reviewed at least every 12 months.