

THE NEXT STEP

Further updates will be sent to you over the coming months to keep you informed of our progress as we approach the launch of My Investments.

If you have any queries, please speak to your NFU Mutual Financial Adviser or call us on 0800 622 323. Alternatively, visit us online at nfumutual.co.uk/myi

nfumutual.co.uk



NFU Mutual

To find out more about how we use your personal information and your rights, please go to nfumutual.co.uk/privacy. To stop us contacting you for marketing write to Marketing Department (Do Not Contact Me), NFU Mutual, Tiddington Road, Stratford-upon-Avon, CV37 7BJ or contact your local agency.

NFU Mutual Select Investments Limited (No. 08049488). Registered in England. Registered Office: Tiddington Road, Stratford upon Avon, Warwickshire CV37 7BJ. Authorised and regulated by the Financial Conduct Authority. A member of the NFU Mutual group of companies.

For security and training purposes, telephone calls may be recorded and monitored.

MSIL-Q&A-0918

YOUR NFU MUTUAL INVESTMENTS



Your existing Investments – important information



NFU Mutual
INSURANCE | PENSIONS | INVESTMENTS

This document summarises in Question and Answer format important information relating to the new My Investments service, including the main differences between your current service and the new service. It also details the transitional arrangements that will apply in the run up to the launch.

This document should be read in conjunction with the following:

- My Investments Terms and Conditions
- Key Features documents
- Key Investor Information documents
- My Investments Guide to Charges

BACKGROUND

Q: Why is the new My Investments service being launched?

A: To enable NFU Mutual to provide a more modern and efficient funds investment service. My Investments aims to provide you with online access to your account information, a better service and reduced paperwork all at a lower cost than the current service.

Q: Why do I need new terms and conditions?

A: Due to the differences between how the new service operates compared to the way your current investments are operated, we must provide you with new terms and conditions.

IMPACT ON EXISTING PRODUCTS

Q: What existing products will be moving to My Investments?

A: The following NFU Mutual Select Investments Limited products will move:

- Select ISA
- Select Investment Plan

In addition, the following NFU Mutual Unit Managers Limited products will also move at the same time:

- Stocks & Shares ISA
- Portfolio Investment Plan.

No other existing NFU Mutual investment products, including NFU Mutual Insurance Society Limited products such as Stakeholder Pension or Personal Pension and Shrewd Savings Plan ISA will move.

Q: Will my current Select ISA still have the same name when it moves?

A: Yes, your current Select ISA will move into the new My Investments Select ISA

Q: Will my current Select Investment Plan still have the same name when it moves?

A: Yes, your current Select Investment Plan will move to the My Investments Select Investment Plan.

Q: What happens if I have more than one Select Investment Plan currently?

A: A new My Investments Select Investment Plan will be set up for each of your current Select Investment Plans so you will have the same number of plans when the new service launches. You will also be able to add further Select Investment Plans to your account in future should you wish to do so.

Q: What happens if I also already have an existing Portfolio Investment Plan as well as a Select Investment Plan(s)?

A: All of your existing Portfolio Investment Plan(s) will also move to the new service and will be held as new Select Investment Plan(s) on My Investments.

IMPACT ON EXISTING FUND HOLDINGS

Q: What happens to my existing investment fund holdings when My Investments is launched?

A: All of your existing fund holdings will move to the new service and the funds will continue to be managed by NFU Mutual Unit Managers Limited or the relevant third party fund manager as they are now.

ONLINE ACCESS

Q: What will I be able to do online?

A: After launch, when your funds have moved to the new service, there will be a quick and easy registration process to enable you to view your account online.

Q: Are there any other benefits of the online service?

A: Once you have registered for online view access for your My Investments account, you will stop receiving statements and other information in the post. Instead, this information will be available to you securely online. This means paper statements are automatically switched off, so we can work together to reduce our impact on landfill sites.

ACCOUNT SET UP

Q: Why do I need a new account number?

A: The new service uses a different account numbering format to the current plan numbers. You will be given a new client reference number for My Investments, which will be used in all future correspondence regarding your investments.

Q: When will I receive my new account number?

A: You will receive your new client reference number shortly after your investments have moved. At the same time, you will also receive confirmation of your opening account balance and details of how to register for online access to the new service.

Q: Will you still be able to trace my investments if I quote my old plan number(s)?

A: We will be able to trace historic correspondence and documents relating to the period of investment before the move to the My Investments using both your old plan number(s) and new client reference number. For any activity on your new account we will need your client reference number.

PAYMENTS IN

Q: I make regular payments by direct debit each month. Will I see any difference in my existing direct debits when my investments move?

A: No. The payment reference on your bank statement will continue to be NFU Mutual Select Investments Limited and all other details, including the payment amount and monthly date will remain the same, (subject to the transitional arrangements) unless you notify us that you wish to amend them.

Q: Are there any differences to the ways I can regularly pay money into My Investments?

A: Yes. You can choose to make a regular payment any day from 1st to 28th day of each month or different frequencies such as quarterly, half-yearly or annually.

Q: What about new single payments into My Investments?

A: We will continue to accept new single payments by cheque, either through your NFU Mutual Financial Adviser or by calling us. In addition, you will also be able to make payments by debit card or by online banking.

Q: When will new payments into My Investments be available to purchase investments?

A: Your payments in will be available to buy units in your selected investments when cleared funds are credited to your account. This is a change to the current process for cheques, where payments in are credited and available for investment on the day of receipt of the cheque. We are unable to continue this process in the My Investments service for regulatory reasons. The clearance periods for the different types of payment in are detailed in the terms and conditions (section 6.7).

Q: Is it possible to pre-fund ISA contributions in advance of the new tax year?

A: Yes. We will offer a new advance ISA facility, which enables you to make a single payment before the tax year end to cover both the current and new tax year's ISA subscriptions. Next year's subscription will be automatically invested for you once the new tax year arrives.

CASH HOLDINGS

Q: Will I be able to hold cash in My Investments?

A: Yes. Unlike your current product(s) it will be possible to hold cash in your account.

Q: Do I need to hold a minimum amount in cash on My Investments?

A: No. We will not impose a requirement for a minimum cash holding.

Q: Will interest be paid on cash held in My Investments?

A: Yes. Interest will accrue on a daily basis and is credited to your account monthly. The rate of interest applicable may fluctuate regularly without notice and may be zero or even negative.

PAYMENTS OUT

Q: Will I be able to take regular withdrawals?

A: You can choose how you take income or withdrawals from your Select ISA and/or Select Investment Plan holdings.

Q: Will I be able to continue to receive payments out of My Investments by cheque?

A: No. We will not use cheques to make payments out. All future withdrawals, regular and single, will be direct to your nominated bank account. If you

receive withdrawals from your current investments by cheque, you will need to provide your bank details to enable the withdrawals to continue. Please get in touch with your NFU Mutual Financial Adviser to provide your bank details or call us on 0800 622 323.

Q: How long will it take for me to receive funds once I have requested a withdrawal?

A: For lump sum withdrawals, if you are holding sufficient cash in your account to cover the requested withdrawal the payment may be made immediately, but it could take up to three days for you to receive the funds. However, if investments need to be sold to raise the value of the withdrawal, then payments will be made once your investments have been sold, which may take up to nine working days, or potentially longer if delayed due to pending transactions.

If the value of the investments within your product is not enough to meet a one-off or regular withdrawal, we reserve the right not to disinvest investments and not to pay you the withdrawal.

FUND & PRODUCT CHARGES

Q: Will the charges applicable to My Investments be different to those that apply to my current investments?

A: Yes. The Service charge will fall from a flat 0.5%pa to a tiered structure with a maximum charge of 0.45%pa and a lower charge for larger investments. The charges applicable to your funds will remain the same. Further details of the new charging structure are given in My Investments Guide to Charges.

Furthermore, there will be a further reduction for family groups holding more than a combined £250,000.

Q: Will the way that the charges operate be different in the new service?

A: No. Units in your fund holdings will be sold each month to cover the My Investments Service Charge. You will be able to see these sales in the statements we send you each quarter.

Q: Are there any other fund or product charges that apply to My Investments?

A: The (Ongoing Charges Figure) OCF and My Investments Service Charge are currently the only charges applied. More details in My Investments Guide to Charges.

ADVISER CHARGING

Q: Can I get financial advice about my holdings in My Investments?

A: Yes. You will be able to add further investments and/or new products to your new account. If you require advice from your NFU Mutual Financial Adviser, My Investments can facilitate the payment of the adviser charges relating to these new transactions. Further information about adviser charging can be found in the My Investments Guide to Charges.

TRANSITIONAL ARRANGEMENTS

Q: When will my investments be moved?

A: Our current plan is to move your investments over the weekend of 1 and 2 December 2018 so that your new account will be open and available for trading on 3 December 2018.

Q: Will there be any restrictions on trading my current investments before my investments move?

A: Yes. To ensure a smooth transition, you will not be able to pay any monies into, or make any withdrawals from, your funds in the week before launch (i.e. from 26 November 2018 to 30 November 2018 inclusive). We will not accept fund switch instructions after 22 November 2018.

If you currently pay by Direct Debit your payment for December 2018 will be delayed until week commencing 10 December. This is for one month only and the payment date will revert to your usual date from January 2019. The payment amount will not change.

Q: Will there be any other changes required prior to the move to My Investments?

A: Yes. The date at which the NFU Mutual funds are due to distribute income on 30 November 2018 will move to 26 November 2018. The funds impacted are the NFU Mutual Gilt & Corporate Bond Fund & the NFU Mutual UK Equity Income Fund.

Q: What happens if the launch is delayed?

A: We'll use the next planned alternative date of 14 January 2019

MY INVESTMENTS TIMETABLE

- Suspension of switch instructions - 23 November - 30 November 2018
- Unable to pay monies in or take withdrawals from your funds from - 26 November - 30 November 2018
- Adoption of new My Investments terms & conditions - 3 December 2018
- Funds move to My Investments service - 3 December 2018
- My Investments accounts open for trading - 3 December 2018.

Q: What should I do now?

A: You do not need to take any action to take advantage of the new service and you will be deemed to have accepted the My Investments Terms & Conditions.

