

Key Information Document

With-profits Tax Exempt Endowment Savings Plan (without life cover)

Purpose

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, potential gains and losses of this product and to help you compare it with other products.

Product

The 'With-profits Tax Exempt Endowment Savings Plan (without life cover)' is manufactured by Healthy Investment, which is the trading name of The Rechabite Friendly Society Limited. Visit www.healthyinvestment.co.uk or call 0161 762 5790 for more information. The Financial Conduct Authority (FCA) is the competent authority of Healthy Investment.

This Key Information Document was produced on 31 July 2021.

What is this product?

Type

With-profits Tax Exempt Endowment Savings Plan (without life cover).

Objectives

The Healthy Investment With-profits Tax Exempt Endowment Savings Plan (without life cover) aims to pay out a tax free cash sum at the end of the fixed term of the plan. It allows you to invest a mix of UK and global stocks and shares, government and corporate bonds, commercial property and cash deposits through a single With-profits Fund. It aims to increase the guaranteed minimum maturity value by bonuses based on the investment performance of the With-profits Fund.

Intended retail investor

Individuals who already have some bank or building society savings and who are willing to take a low to medium risk in return for the possibility of higher returns and who are able to invest for the medium to long term.

The minimum you can invest is £10 per month or £120 annually. Due to the tax advantages the government limit monthly contributions to £25 or annual contributions to £270.

The minimum term is 15 years and the maximum term is 25 years.

Insurance benefits

This product does not provide insurance benefits.

Further information

The maturity date is agreed at the start of your plan.

If you cash in your policy within the first year it is likely that it will have no value. If you have made more than a year of payment your policy will likely have a 'cash in' value but it may be less than what you have paid in.

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

Risk Indicator



The risk indicator assumes that you keep the product for 15 years and is a guide to the level of risk of this product compared to others. We have classified this product as 3 out of 7 which represents a low to medium level of risk. This rating shows how likely it is that you could lose money because of market movements affecting the value of your investment or in the event of business failure of the Society. This product guarantees to pay your sum assured plus bonuses to date on maturity or on death. If you cash-in early you may receive less than you've paid, especially within the first year as your policy is likely to have no value. If Healthy Investment is not able to pay you what is owed, you could lose your entire investment, however you may benefit from a consumer protection scheme (see the section 'What happens if Healthy Investment is unable to pay out?').

Performance scenarios

This table shows the money you could get back over the next 15 years, under different scenarios, assuming that you invest £1,000 each year. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The figures shown include all the costs of the product itself, but do not include the costs of your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Investment: £1,000.00 (each year) Insurance premium: £ 0.00		1 year	8 years	15 years
Stress scenario	What you might get back after costs (£)	£329	£5,766	£15,517
	Average return each year (%)	-67.09%	-7.33%	0.42%
Unfavourable scenario	What you might get back after costs (£)	£547	£7,242	£16,290
	Average return each year (%)	-45.25%	-2.22%	1.02%
Moderate scenario	What you might get back after costs (£)	£590	£8,368	£18,621
	Average return each year (%)	-40.96%	1.00%	2.66%
Favourable scenario	What you might get back after costs (£)	£635	£9,695	£22,510
	Average return each year (%)	-36.53%	4.26%	4.92%

What happens if Healthy Investment is unable to pay out?

If we are unable to pay you what you are owed under the terms and conditions of the investment, then you may be able to reclaim some of your investment through the Financial Services Compensation Scheme. There are no limitations or conditions attached to this scheme.

What are the costs?

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

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest £1,000 each year. The figures are estimates and may change in the future.

Costs over time

The person selling you 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: £1,000.00 (each year) If you cash in after....	1 year	8 years	15 years
Total Costs (£)	£441	£1,344	£3,050
Impact on return (RIY) per year (%)	44.07%	3.30%	1.82%

Composition of costs

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;
- the meaning of the different cost categories.

This table shows the impact on return per year			
One-off costs	Entry costs	0.46%	The impact of the costs you pay when entering your investment. This is the most you will pay and you could pay less. This includes the costs of distribution of your product.
	Exit costs	0.00%	The impact of the costs of cashing 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	1.30%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	0.00%	This product does not charge any performance fees.
	Carried interests	0.00%	This product does not charge any carried interests.

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

The recommended minimum holding period is 15 years.

The recommended holding period has been selected to enable investors to benefit from long term growth whilst avoiding short term volatility.

You can cash-in your policy at any time, though there is no guarantee on the amount you will receive and it may be less than you have paid in.

If you cancel your policy in the first 12 months you will not receive any payment.

How can I complain?

To make a complaint about our product or conduct, please contact us.

Details of our complaints procedure are available on our website www.healthyinvestment.co.uk.

You can submit your complaint via post to Healthy Investment, 2 The Old Court House, Tenterden Street, Bury, BL9 0AL, or via email to enquiries@healthyinvestment.co.uk.

Healthy Investment is the trading name of the Rechabite Friendly Society Limited, an incorporated Society within the meaning of the Friendly Societies Act 1992. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register 109994

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