Bonus rates
1 August 2026

Regular bonus rates for unitised with-profits business

Class of business	Annual management charge (AMC)	Rate per annum (net of AMC)
Life		
With-Profits Bond (post 15 January 2001) and **Flexible Growth Bond** (post 2 December 2002)	1.3%	2.20%
With-Profits Bond (12 October 1998 to 15 January 2001) and **Flexible Bond** (post 15 January 2001)	1.0%	2.50%
With-Profits Bond (pre 12 October 1998)	0.865%	2.50%
Regular premium (post 20 November 1998)	0.865%	1.10%
Please see overleaf for plans with regular bonus guarantees.		
Pensions		
Regular premium (post 1 June 1999)	1.0%	0.10%
Special payments (post 1 June 1999)	1.0%	0.10%
Regular premium Staff-Link (Fund Based Charge Option)	0.50%	0.60%
Special payments Staff-Link (Fund Based Charge Option)	0.50%	0.60%
Invested Annuity	1.0%	0.10%
Special payments (post 1 January 2004)	1.0%	0.10%
Please see overleaf for plans with regular bonus guarantees.		

The rates in the table are net of the annual management charge (AMC). The AMC is also shown.

Notes

Some policies have a guaranteed minimum regular bonus rate. The regular bonus guarantees only apply on certain dates. These are specified in the policy document (e.g. on the selected retirement date for a pension policy, or on death). There are dates when we guarantee that we will not apply MVRs (Market Value Reduction). These are also specified in the policy document (e.g. on the selected retirement date for a pension policy, or on death).

Where a policy has a declared regular bonus rate that is higher than the guaranteed rate, the declared rate includes the guaranteed element. When the declared rate is lower than the guaranteed rate, the guaranteed rate will apply. The amount of the guarantee varies according to the class of business and the date when the policy started.

The table below summarises those policies that have a regular bonus guarantee (excluding Group Money Purchase Plan (GMPP), Group AVC (GAVC), Personal Transfer Account (PTA) and the Flexible Retirement Plan (FRP)).

Policy type	Date of investment	Amount of guarantee (net of AMC)
Regular premium life	Pre 20.11.1998	2.25 %
Pensions	Pre 01.06.1999	2.00 %
Pensions	Pre 01.01.1995	4.00 %

Annual management charge (AMC)

The rates are applied to units on the basis that the current AMC has already been deducted. This is the normal way of expressing regular bonus rates.

For the guarantees that apply to GMPP, GAVC, old PTA and FRP, please see the table below. The regular bonus rate for these products is declared gross of AMC – for other products we declare the rates net of AMC.

Policy type	Date of investment	Guarantee gross of AMC	AMC	Guarantee net of AMC
Pensions	Pre 01.06.1999	3.00 %	1 %	2.00 %
Pensions	Pre 01.01.1995	5.00 %	1 %	4.00 %
Pensions	Pre 01.03.1994	4.75 %	1 %	3.75 %

For Trustee Investment Account (TIA) policies with a start date between 01.03.1999 and 01.06.1999, there is no guaranteed level of regular bonus.

Regular and intermediate bonus rates on traditional business

The rates are shown below.

Life contracts

Life	2025 regular bonus		2026 intermediate bonus	
	Rate per annum on sum assured	Rate per annum on regular bonus	Rate per annum on sum assured	Rate per annum on regular bonus
Full profit	1.5%	3.0%	1.5%	3.0%
Old series	1.5%	3.0%	1.5%	3.0%
Marginal bonus	0.25%	3.0%	0.25%	3.0%

Pension contracts

Pensions	2025 regular bonus rate on existing benefits		2026 intermediate bonus rate on existing benefits	
	Per month	Per annum	Per month	Per annum
Selective Pension Plan	0.01%	0.12%	0.01%	0.12%
Personal Pension Contract				
– single premium	0.01%	0.12%	0.01%	0.12%
– regular premium	0.01%	0.12%	0.01%	0.12%
Whole Life/Endowment Assurance policies approved under FA 1970	N/A	2.1%	N/A	2.1%

The intermediate bonus rates took effect from 1 January 2026.

Please contact our customer service department on **0345 788 3333** if you have any questions. If you are calling from outside of the UK, please call **+44 (0)345 788 3333**. Please have your policy number to hand. We may record your call for quality and training purposes.

If you need extra help

You can find extra help and support at **www.scottishwidows.co.uk/extra-help**

If you would like a braille, large print or audio version of this document, please contact us.

If you have a hearing or speech impairment you can contact us using the Relay UK Service available 24 hours a day, 7 days a week. Or you can call using textphone on **18001**.

Clerical Medical is a trading name of Scottish Widows Limited. Scottish Widows Limited is registered in England and Wales No. 3196171. Registered office in the United Kingdom at 25 Gresham Street, London EC2V 7HN. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register number 181655.

E1141/0826