



Terms and conditions

2022 COUTTS INVEST PENSIONS TRANSFER OFFER TERMS

Coutts

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These cash reward terms should be read together with our **Coutts Invest service terms and conditions**.

The definitions contained in Schedule 1 of our terms and conditions shall apply equally to these cash reward terms. These cash reward terms shall be governed by English law, and shall be subject to the non-exclusive jurisdiction of the English courts.

By making qualifying contributions (as defined below), you agree to be bound by these cash reward terms.

We reserve the right to withdraw this offer before 11 November 2022. In this event, all qualifying contributions received before withdrawal of the offer will continue to be qualifying contributions and, subject to your eligibility and compliance to the other conditions of these cash reward terms, you'll be paid a cash reward based on the qualifying contributions we received from you before our withdrawal of the offer, in line with these cash reward terms.

Eligibility

You're eligible for this cash reward if:

- you have an existing, or set up a new, Coutts Invest account
- between 5 September 2022 and 11 November 2022 inclusive (the offer period), you make one or more pension transfer(s) into your Coutts Invest Pension
- the pension transfer does not come from an Invest pension held with another part of the NatWest Group and
- you have not received any advice from NatWest Group or any person within NatWest Group relating to your Coutts Invest Pension; if you have received such advice then you will not be eligible for the cash reward, and no transfers to your Coutts Invest Pension will be a qualifying contribution (as defined below).

Throughout these cash reward terms, we'll refer to transfers into a Coutts Invest Pension within the offer period as qualifying contributions.

We're unable to accept any pension transfer into the Coutts Invest Pension that benefits from, and therefore upon transfer into your Coutts Invest Pension would lead to you losing, any guaranteed benefits. This includes but isn't limited to a guaranteed annuity rate, or any pension protections, including but not limited to a protected pension age or protected tax free cash. If you're unsure

if the pension you wish to transfer has any guaranteed benefits or pension protections that may be lost on transfer into your Coutts Invest Pension, we recommend you contact your current pension provider for this information. If, after requesting a transfer, we discover the transferring pension has guaranteed benefits or pension protections, we reserve the right to refuse to accept the transfer into your Coutts Invest Pension. Where we refuse to accept the transfer of your pension into your Coutts Invest Pension, it won't be deemed to be a qualifying contribution.

Term

These cash reward terms will apply from 5 September 2022 and will cease to apply when we pay to you the amount you're due under these cash reward terms.

Cash reward

We'll pay you the cash reward on 31 May 2023, subject to the following conditions.

- The cash reward we pay you shall be calculated in line with the table below based on the aggregate value of any pension transfer(s) into your Coutts Invest Pension, less all amounts withdrawn and/or transferred out of your Coutts Invest Pension during the period between 5 September 2022 and 11 November 2022 inclusive (the aggregate transfer value).

Aggregate transfer value range	Cash reward
£10,000 to £49,999.99	£250
£50,000 to £99,999.99	£500
£100,000 to £249,999.99	£1,250
£250,000 to £599,999.99	£3,000
£600,000 to £1 million	£5,000

- For the purposes of calculating the aggregate transfer value, all qualifying contributions shall be valued at the value we receive from the transferring pension provider(s).
- The cash reward will be made into your current account. At our discretion, the cash reward may be paid in advance of 31 May 2023.
- Where we receive a fully completed pension transfer application from you by midnight on 11 November 2022, the pension transfer funds relating to that pension

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transfer application will be deemed as qualifying contributions provided that we receive the relevant transfer within 12 months of us receiving the completed pension transfer application from you. We won't be responsible for any delay on the part of your existing pension provider in processing the transfer.

- If pension transfer funds aren't received within 12 months of our receipt of the relevant pension transfer application form from you, these funds will be deducted from the aggregate transfer value and we reserve the right to reclaim part of, or all of, the cash reward. Any reclaim of the cash reward paid to you by us will be determined based on whether the deduction leads to you being moved into a lower aggregate transfer value range (see table above) or

drops you below the minimum £10,000 qualifying aggregate transfer value, in which case we reserve the right to reclaim the whole of the cash reward from you. For example, if after a deduction you fall from Tier three into Tier two, we reserve the right to reclaim £750.00 from you. Conversely, if after a deduction you fall from Tier five to Tier two, we reserve the right to reclaim £4,500 from you.

- If you terminate your agreement with us in accordance with clause 14.1, or we terminate your agreement with us in accordance with clause 14.2, of our terms and conditions, you'll lose your right to any cash reward.
- If your current account is closed at the point that we attempt to pay the cash reward to you, you'll cease to be due that cash reward.

Coutts & Co. Registered in England No. 36695. Registered office 440 Strand, London WC2R 0QS.
Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Calls may be recorded.

[coutts.com](https://www.coutts.com)

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