

Key Features Illustration
Chip Personal Pension

Key features illustration for your Chip Personal Pension

This illustration is here to help you understand how your pension could grow over time, and what income it might provide in retirement.

The Financial Conduct Authority (FCA) regulates financial services in the UK. The FCA requires Seccl Custody Limited, as the operator of the pension scheme, to give you this information through Chip so you can decide whether the Chip Personal Pension is right for you.

Read this together with your Key Features Document

This explains the Chip Personal Pension in plain terms, including the main benefits and risks, and where to find information about the investments you can hold.

What this illustration includes

There are two examples in this illustration. Both are based on the fund offered as part of the Chip Personal Pension. Results will depend on how the fund performs.

Choose the example that matches how you plan to pay in:

- a single payment or a transfer
- regular payments

How this illustration was created

The figures shown in the examples in this illustration are based on different retirement ages, plan lengths, investment choices and pension contributions. These different amounts are based on assumptions and estimated growth rates and projections and aren't the guaranteed amounts that you will get.

The assumptions we used

- Your retirement income will be paid at the start of each month
- Your retirement income payments will be a consistently paid amount and will remain at the same level
- Your pension will not be paid to any dependents when you die
- Total investment charges of 0.63% per annum, comprising a platform fee of 0.45% paid to Chip and a fund fee of 0.18% paid to Blackrock. These are the expected charges of January 2026
- Chip Personal Pension does not offer an uninvested cash balance. Money is invested into your selected fund automatically, and Chip keeps any interest earned before it is invested

The growth rates we used

In line with rules set by the Financial Conduct Authority, we have reduced all growth rates in this illustration by 2.0% to allow for inflation. You will be able to see the results based on three potential levels of return on your investment:

- Lower rate which assumes an annual investment return of -1.10%
- Intermediate rate which assumes an annual investment return of 1.90%
- Higher rate which assumes an annual investment return of 4.90%

The growth rates on your investments could be higher or lower than what is shown in this illustration, depending on the performance of your investments. If the actual growth rates are lower, then your future pension plan value and pension benefits will be lower than what is shown in this illustration.

The growth rates, particularly at the 'low' and 'mid' levels, are currently low and, in some cases, the growth is predicted to be negative after inflation has been deducted. This demonstrates that in a low growth environment, the returns from certain types of funds could fall behind inflation, meaning a real loss in the value of your savings over time.

The projections we used

- The projection tables in each example show you in today's prices how much the pension might pay out to you at that particular retirement age
- We have allowed for future inflation of 2.0% each year to give you an indication of how much could be bought with the pension if it were paid out to you today
- The taxable annual pension would be lower if you took a tax-free lump sum. You can find more information about tax-free lump sums in the Key Features document

The charges we included

- We have included all annual management and fund management charges in this illustration
- These charges are shown as a percentage of the fund, are taken within the fund on a daily basis, and may change over time
- This illustration also includes a 0.45% platform fee for your Chip Personal Pension and doesn't take into account any discounts you may have received
- Each example includes a table to help you to understand the impact of the charges on the investments

Generic pension illustrations

When reading these examples remember to take into account the assumptions and charges explained earlier on in this document.

Example 1 - lump sum or transfer payment

This example shows what could happen if you make a one off payment into your pension, or transfer in an existing pension, of £1,000, £10,000, or £50,000. It sets out the potential value of your pension pot, and the taxable annual pension you might receive, if you keep it invested for 20, 25, 30, 35, or 40 years.

The results scale in line with the amount paid in. For example, if you transfer or contribute twice as much, the projected pension pot at retirement and the projected taxable annual pension would also double, assuming the same saving period and investment term.

Lower rate				
Terms in years	Lump sum	£1,000	£10,000	£50,000
20	Value	£693	£6,918	£34,586
20	Income	£47	£471	£2,350
25	Value	£631	£6,299	£31,492
25	Income	£43	£424	£2,120
30	Value	£575	£5,726	£28,676
30	Income	£38	£383	£1,910
35	Value	£524	£5,223	£26,111
35	Income	£35	£345	£1,730
40	Value	£477	£4,756	£23,775
40	Income	£31	£312	£1,560

Intermediate rate				
Terms in years	Lump sum	£1,000	£10,000	£50,000
20	Value	£1,246	£12,451	£62,249
20	Income	£85	£847	£4,240
25	Value	£1,318	£13,164	£65,815
25	Income	£89	£887	£4,430
30	Value	£1,394	£13,919	£69,585
30	Income	£93	£929	£4,640
35	Value	£1,474	£14,716	£73,571
35	Income	£98	£973	£4,870
40	Value	£1,559	£15,560	£77,786
40	Income	£102	£1,020	£5,100

Higher rate				
Terms in years	Lump sum	£1,000	£10,000	£50,000
20	Value	£2,205	£22,030	£110,142
20	Income	£150	£1,500	£7,500
25	Value	£2,695	£26,929	£134,633
25	Income	£182	£1,810	£9,070
30	Value	£3,295	£32,917	£164,570
30	Income	£220	£2,200	£11,000
35	Value	£4,028	£40,236	£201,163
35	Income	£266	£2,660	£13,300
40	Value	£4,924	£49,183	£245,893
40	Income	£323	£3,220	£16,100

Impact of your charges table

The table below shows how charges affect this example, using the intermediate growth rate.

It compares what the pension could be worth if there were no charges with what it could be worth after all charges are taken. The difference between those two columns shows how charges can reduce growth over time. Using the 40-year figures in the table, the average yearly growth falls from about 1.7% with no charges to about 1.1% after charges.

The "After all charges are taken" column also gives an illustration of the value you could transfer to another provider at each point in time, based on this example.

£1,000 lump sum contribution			
At end of year	Total paid into your pension	If there were no charges	After all charges are taken
1	£1000	£1,019	£1,013
3	£1,000	£1,058	£1,038
5	£1,000	£1,099	£1,065
20	£1,000	£1,457	£1,287
30	£1,000	£1,759	£1,460
40	£1,000	£2,123	£1,656

£10,000 lump sum contribution

At end of year	Total paid into your pension	If there were no charges	After all charges are taken
1	£10,000	£10,190	£10,126
3	£10,000	£10,581	£10,385
5	£10,000	£10,987	£10,650
20	£10,000	£14,571	£12,870
30	£10,000	£17,588	£14,601
40	£10,000	£21,231	£16,565

£50,000 lump sum contribution

At end of year	Total paid into your pension	If there were no charges	After all charges are taken
1	£50,000	£50,950	£50,629
3	£50,000	£52,904	£51,923
5	£50,000	£54,934	£53,250
20	£50,000	£72,854	£64,348
30	£50,000	£87,942	£73,003
40	£50,000	£106,154	£82,823

Example 2 – regular savings

This example shows what could happen if you pay into your pension regularly, either £50 or £500 each month. It sets out the potential value of your pension pot, and the taxable annual pension you might receive, if you save for 20, 25, 30, 35, or 40 years.

The results scale in line with what you pay in. For example, if you double your monthly payment, the projected pension pot at retirement and the projected taxable annual pension would also double, assuming the same saving period and investment term.

Lower rate

Terms in years	Regular	£50	£500
20	Value	£12,501	£124,997
20	Income	£851	£8,510
25	Value	£14,960	£149,584
25	Income	£1,010	£10,100
30	Value	£17,198	£171,972
30	Income	£1,150	£11,500
35	Value	£19,237	£192,357
35	Income	£1,270	£12,700
40	Value	£21,093	£210,918
40	Income	£1,380	£13,800

Intermediate rate			
Terms in years	Regular	£50	£500
20	Value	£16,812	£168,103
20	Income	£1,140	£11,400
25	Value	£21,633	£216,315
25	Income	£1,460	£14,600
30	Value	£26,731	£267,288
30	Income	£1,780	£17,800
35	Value	£32,120	£321,181
35	Income	£2,120	£21,200
40	Value	£37,819	£378,161
40	Income	£2,480	£24,800

Higher rate			
Terms in years	Regular	£50	£500
20	Value	£23,060	£230,582
20	Income	£1,570	£15,700
25	Value	£32,348	£323,453
25	Income	£2,180	£21,800
30	Value	£43,700	£436,974
30	Income	£2,920	£29,200
35	Value	£57,578	£575,737
35	Income	£3,810	£38,100
40	Value	£74,541	£745,354
40	Income	£4,890	£48,900

Impact of your charges table

The table below shows how charges affect this example, based on regular payments of £50 a month and the intermediate growth rate. It also assumes basic-rate tax relief (20%) is added to contributions.

It compares what the pension could be worth if there were no charges with what it could be worth after all charges are taken. The difference between those two columns shows how charges reduce growth over time. In this illustration, the effect of charges is to reduce the growth rate from 1.90% to 1.07%.

The "After all charges are taken" column also shows the amount you could transfer to another provider at each point in time, based on this example.

Regular payments of £50 per month			
At end of year	Total paid into your pension	If there were no charges	After all charges are taken
1	£750	£758	£755
3	£2,250	£2,317	£2,294
5	£3,750	£3,935	£3,873
20	£15,000	£18,228	£17,072
30	£22,500	£30,261	£27,366
40	£30,000	£44,787	£39,045

Regular payments of £500 per month			
At end of year	Total paid into your pension	If there were no charges	After all charges are taken
1	£7500	£7,577	£7,551
3	£22,500	£23,166	£22,943
5	£37,500	£39,352	£38,729
20	£150,000	£182,278	£170,718
30	£225,000	£302,615	£273,662
40	£300,000	£447,872	£390,452

Remember: Figures shown in this illustration are examples only and are not guaranteed. The actual figures you will get back depends on your investment choices, how that investment performs, any related charges, as well as the interest rates and the tax costs involved when you retire.