



PHOENIX WEALTH

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PRIVATE AND CONFIDENTIAL

[www.phoenixwealth.co.uk](http://www.phoenixwealth.co.uk)

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Your policy number(s):

Our reference: PW/Propertyunsuspension

Dear Sir/Madam

## PROPERTY FUNDS UPDATE – TRADING TO RESUME IN SOME PROPERTY FUNDS

We previously wrote to you to explain that some property funds had been temporarily suspended amid the height of the Coronavirus (Covid-19) pandemic. We are now pleased to confirm that some of those funds have either started dealing again, or are looking to lift their suspensions.

### **Why did some property funds suspend dealing in March 2020?**

The suspension was prompted by the impact Covid-19 had on the financial markets. This meant some property funds were unable to accurately value their assets. The temporary fund suspension was implemented to safeguard the interests of all investors. As a result, customers were unable to pay into, or make withdrawals from, any of the affected funds.

### **Where can I find out which funds have started dealing again?**

You'll find a list of all the funds that are either now open or continue to be suspended at [www.phoenixwealth.co.uk/News-and-views/News-articles/](http://www.phoenixwealth.co.uk/News-and-views/News-articles/). We'll continue to update this section of our website to reflect the position as the funds start dealing again. Please check back regularly for any further updates. Please be aware that each fund will be reviewed separately so we expect them to start dealing at different times.

### **What does it mean for me now that my property fund is no longer suspended?**

If you were previously paying regular premiums into the affected property fund, we'll redirect your premium instruction back to your original property fund. Your future premiums will also invest in the re-opened property fund. We'll also ensure that any premiums we redirected into the Phoenix Wealth Money Market fund, whilst the fund was suspended, are now switched back to the original property fund, as per your original instructions. If you'd prefer to set up an alternative investment instruction, please contact us and we'll arrange this for you.

If you previously had an income or bond withdrawal instruction, which included the affected property fund, we re-proportioned your fund strategy across the other remaining funds in your policy to help ensure you still received the same level of income. We'll now be re-instating your original instruction unless you instruct us otherwise. If you don't want your original income strategy reinstated, please let us know.

You'll now be able to request transactions as normal in the funds that are not suspended.

### **What if I'm invested in a property fund that continues to be suspended?**

You're not able to pay into, or make withdrawals from, any of the affected funds until the suspension is lifted.

Please note, if you're invested in more than one property fund, you'll only be able to do full policy transactions once all of the property funds you're invested in have been unsuspending.

If this causes you concern, or you're experiencing any financial problems due to not being able to make transactions at the current time, please contact us. In certain exceptional circumstances, such as serious illness, we may be able to offer you further options.

### **Where can I get more information?**

- We'll continue to update our website so please check [www.phoenixwealth.co.uk/News-and-views/News-articles/](http://www.phoenixwealth.co.uk/News-and-views/News-articles/) for the latest position on the affected funds.
- You can also view your policy online if you're registered for our online services - just visit [www.phoenixwealth.co.uk/Online-Services/About-Online-Services/](http://www.phoenixwealth.co.uk/Online-Services/About-Online-Services/) to find out more. Or if you're not yet registered, you can find out how to get started.

### **Any questions?**

We strongly recommend you discuss this with your financial adviser who will be able to review and explore your options with you. If you don't have an adviser you can find one by visiting [www.unbiased.co.uk](http://www.unbiased.co.uk).

Alternatively, please call our friendly, UK-based team on **0345 129 9993** quoting reference **PW/Propertyunsuspension**. We're here from 8.30am to 5.30pm, Monday to Friday. Calls to 03 numbers cost no more than a national rate call to 01 or 02 numbers and are included in inclusive minutes and discount schemes in the same way.

Please remember we are not authorised to give you any investment advice.

Yours sincerely



**Milind Dhuru**  
Operations Director

**If you would like this information in large print, braille or audio please call 0345 129 9993.**