

Appendix 4: Bonus Accrual Periods for *Discretionary and Participation Business*

The bonus accrual periods for *discretionary* and *participation* business, together with the effective dates of increases, are given below.

Business	Bonus accrual period	Period ending	Effective date of increase
Absolute Growth Portfolios *	Monthly	Last day of the month	First day of the following month
Core Growth Portfolios *	Monthly	Last day of the month	First day of the following month
Group <i>With-profit Annuities: OptiPlus</i>	Annually	30 September	Pension increase dates on or after the following 1 January
Group <i>With-profit Annuities: OptiSelect</i>	Annually	30 September	Pension increase dates on or after the following 1 January
Conventional <i>Reversionary Bonus</i> business	Conventional <i>Reversionary Bonus</i> : Three-yearly for most business and annually for some business <i>Final bonus</i> : Annually	30 June 31 December	Previous 1 July Previous 1 January
Flexi <i>Smoothed Bonus</i> business	Annually	31 December	Previous 1 January
Flexi <i>Performance Profits</i> business *	Monthly	Last day of the month	First day of the following month
Retail Affluent Market New Generation <i>Smoothed Bonus</i> business	Annually	31 December	Previous 1 January
Retail Mass Market Savings	Annually	31 December	Previous 1 January
2-IN-ONE SAVINGS (Long Term Pocket)	Annually	31 December	Previous 1 January
FutureInvest Savings	Annually	31 December	Previous 1 January

Note:

- Bonuses for business marked with an asterisk (*) are approved by the Appointed Actuary and are reported to the Board at least annually for noting. Bonuses for all other business are declared at the discretion of the Board, on recommendation by the Appointed Actuary.