InvestAcc Platinum

Self-Invested Personal Pension

Platinum SIPP

Fee Schedule

www.investaccplatinum.co.uk

1. Fees

Establishment and administration

Basic annual administration	£50 per month
Investment transaction (purchase/sale of unit trusts, OEICs, trustee investment plans, etc.)	£30 per transaction
Statutory money purchase illustration	£50
Set-up of additional bank/building society account	£50
CHAPS (guaranteed same-day payment)	£25
Faster Payment (up to a maximum of £99,999.99)	£15 (see note 10)
Transfer value in/out (cash only up to £500,000)	£75 (see note 11)
Transfer value in/out (in specie and cash over £500,000)	See note 11 and 12

Benefits

Set up flexi-access drawdown, including payment of any lump sum benefit	£150
One-off uncrystallised fund pension lump sum (UFPLS) payment	£150
Additional fund designation to an existing flexi-access drawdown or capped drawdown fund	£150
Capped or flexi-access drawdown, including PAYE	£15 per month
Capped drawdown reviews	£150 per review
Convert from capped drawdown to flexi-access drawdown	£75
Annuity purchase	£75
Close your account through flexi-access drawdown or UFPLS payment(s)	£250 (see note 13)
Payment of death benefits	Time/cost basis

Notes

1. Details of our services can be found in the Platinum SIPP Terms and Conditions and the Platinum SIPP Terms of Business Letter.

2. All fees are subject to VAT in addition.

3. There will be no charge for individual investment transactions within the terms of a discretionary or non-discretionary investment management agreement with an approved stockbroker or fund manager. This is on the condition that all investments are registered in nominee name, the stockbroker or fund manager administers a client account and can provide a transaction summary, valuation and a consolidated tax voucher for the portfolio upon request.

4. Fees are due to InvestAcc Pension Administration Limited and will be deducted from the trustees' bank account within 30 days of being due unless otherwise agreed. The first monthly instalment of the basic annual administration fee is payable immediately following your SIPP becoming operative.

5. The basic annual administration and capped or flexi-access drawdown fees (fees relating to taking a tax-free lump sum and then leaving your pension invested to take an income from, to a set limit or as you choose, respectively) are payable monthly in advance unless otherwise agreed. These fees will be increased annually in line with increases in Average Weekly Earnings. The fees may be increased by more to take account of the level of administration activity on your SIPP.

6. Statutory money purchase illustrations are required by law and will be issued with scheme accounts at the first and each subsequent scheme anniversary.

7. If the SIPP has more than five collective investments (e.g. unit trusts or trustee investment plans) held outside a nominee account, we reserve the right to increase the basic annual fee to reflect the increased work involved.

8. If benefits are phased in gradually (phased retirement), there will be a charge for each additional fund designation into drawdown. Only one monthly capped or flexi-access drawdown fee will apply and this will apply even if you elect to take 'nil' income in any year. Reviews of capped drawdown are required every three years until age 75, and annually from age 75.

9. The above fees do not include any allowance for consultancy services or attendance at meetings. Such additional services will be subject to our prevailing hourly charge-out rates, which can be provided upon request.

10. Faster payments are our default method of payment for a cash movement linked to an investment transaction. The maximum payment amount is set by the faster payments system. Faster payments will debit your account on the day of payments, but are not guaranteed to clear in the recipient's account on the same day.

11. Fees for transfers of investments ('in-specie' transfers) and cash transfers with a value greater than £500,000 are subject to individual negotiation. Unless advised otherwise, charges for an in specie transfer in/out will be an in-specie transfer charge of £250, plus:

- re-registration of unit trusts, and Open-Ended Investment Companies (OEICs) – £50 per investment holding;
- transfer of an investment account, within the terms of a discretionary or non-discretionary investment agreement, where all assets are held in nominee name – £225 per account;
- assignments for insurance policies – £225 per deed; and
- transfer of a bank/building society deposit account – £50 per account.

12. Fees for a cash or in-specie transfer out to a Qualifying Recognised Overseas Pension Scheme (QROPS) will be subject to a minimum fee of £425.

13. The closure charge will apply where flexi-access drawdown or taxable lump sum (or 'UFPLS') payments reduce the value of your SIPP below £1,000 within 12 months of opening. We will be entitled to close your account and return the remaining funds to you, after deducting our charges. For SIPPs open longer than 12 months, an account closure charge of £75 will apply.

14. The above fees are only a guide and individual quotations can be provided upon request.

15. Additional bank/building society accounts can only be set up for investment purposes. All receipts and payments must be directed through the main bank account. There is no fee for setting up the main bank account or those set up to service borrowing accounts.

If you are interested in purchasing commercial property or you already hold commercial property in your Platinum SIPP, you can find details of our property charges in the *Platinum SIPP property charges* document available on our website.

2. Cash Interest Rates

When comparing charges between different SIPP providers, you should also compare the interest rates payable on your cash, particularly if you intend to hold significant sums of money in cash. The amount of interest paid will depend on the amount you choose to hold in cash and market interest rates.

Payments made to us by our designated bankers Deposits held in designated bank accounts, or placed in a pooled account by us, will receive interest at the rate and terms published on our website.

You can read details of our banking arrangements, including the names of the banks in which we deposit money, the current interest rates received by you and details of any payments made to us, and how your money is protected on our website at www.investaccplatinum.co.uk/sipp-banking-arrangements.

Note that there is no minimum amount which must be retained in a designated account.

InvestAcc Platinum

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