



The Xafinity Self Invested Personal Pension (SIPP) and **SimplySIPP**

About our Services



If you require this document in another format for ease of reading, please let us know.

Important

This document gives you important information about Xafinity SIPP Services Ltd and our Self Invested Personal Pension (SIPP). Use this information to decide if our services are right for you and keep it with other documents for your SIPP. This document takes effect from the date your SIPP starts.

Regulatory Protection

Who Is Our Regulator?

The Financial Services Authority (FSA) is the independent watchdog that regulates financial services. Xafinity SIPP Services Ltd is authorised and regulated by the FSA. We are authorised to set up, operate and wind up a SIPP. This includes administration services. We also have permission to hold client money, for example when we receive tax relief on premiums. Our FSA Registration Number is 461791. You can check this on the FSA's Register by visiting the FSA's website at www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234. Xafinity Pension Trustees Ltd is the bare trustee of your SIPP and is not regulated by the FSA.

For simplicity, we use "Xafinity" in this document to refer to Xafinity SIPP Services Limited. We use "Terms and Conditions" to refer to the terms governing your SIPP and the administration services provided to you by Xafinity and Xafinity Pension Trustees Limited.

Your Status Under The Regulatory System

The FSA requires us to classify our clients according to their individual circumstances. We have classified you as a 'retail client'. This gives you the highest level of protection and care under the regulatory system. However, this does not mean that you will always be eligible to claim compensation or make a complaint under the regulatory system. This is explained in greater detail below.

Compensation

Xafinity SIPP Services Ltd is covered by the Financial Services Compensation Scheme (FSCS). You may be able to claim compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. However, you may not be able to claim compensation if you are a:

- Pension or retirement fund or anyone who is a trustee of such a fund;
- Large company (i.e. not a small company as defined in the Companies Act 1985); or
- Large mutual association or partnership (i.e. with net assets of more than £1.4 million).

Most types of investment business are covered up to a maximum limit of £50,000. Further information about compensation scheme arrangements is available from the FSCS. The FSCS does not affect any legal right you may have to compensation.

If your SIPP holds regulated investments with other providers or insurance companies, they will be covered separately under the scheme. These companies will provide information about the levels of cover when the contracts are set up.

Holding Your Money

When you make a contribution, and if it is eligible for tax relief, we reclaim basic rate tax from Her Majesty's Revenue and Customs (HMRC). This is paid by HMRC as a single payment to an account in the name of Xafinity held with Bank of Scotland PLC and then distributed to individual SIPP accounts. For the time that it is held in the account, this payment is treated as 'client money'. However due to the short time it is held in the account no interest is earned either by you or us. By signing the application form you are consenting to us holding any such payments in this way.

Our 'client money' account is separate from Xafinity's own accounts and is held with the Bank of Scotland. If the Bank of Scotland is unable to meet its liabilities, your account will be covered by the Financial Services Compensation Scheme. This Scheme pays 100% of the first £85,000.

Complaints

If you have a complaint about us please let us know. We will provide you with a copy of our complaint procedure on request. We will investigate any complaint promptly and aim to resolve it to your satisfaction. You can complain to the Compliance Officer using the contact details on the back page. If we do not resolve your complaint to your satisfaction, you can refer it to the Financial Ombudsman Service. Their address is South Quay Plaza, 183 Marsh Wall, London, E14 9SR (Tel 0845 080 1800). Making a complaint will not affect your rights to take future legal action.

You may only be eligible to complain to the Financial Ombudsman Service if, at the time you make your complaint, you are a:

- Consumer (ie a private individual);
- A micro-enterprise (ie an enterprise that employs less than 10 people or has a turnover of less than €2 million); or
- The trustee of a trust with a net asset value of less than £1 million.

You may also be eligible to make a complaint to the Pensions Advisory Service or the Pensions Ombudsman. We can tell you how to do this on request.

Our Services

What Service Will We Provide You With?

We only offer our own SIPP. We do not offer any other products. We will not, under any circumstances, give advice or make recommendations. If you need advice you should speak to a financial adviser. We will only arrange investments within the SIPP if instructed to do so by you or your financial adviser. The Trust Deed and Rules for the SIPP explains how investments are registered. You can read about the full scope of our services in the Terms and Conditions.

Transfers Into Our SIPP

We will not, except in very limited circumstances, accept transfers into our SIPP unless you have received advice from a suitably qualified financial adviser. If you do not have an adviser, or your adviser is not suitably qualified, we have arranged for an independent specialist to provide suitable advice on favourable terms. The adviser is totally independent of Xafinity and receives no payment or commission from us.

Contacting You

To provide you with excellent service, we need to be able to contact you from time to time. We will work on the basis that we have your express invitation and authority to do this. In general we will e-mail you, which is our preferred communication route, but we may also contact you by letter or telephone.

Confidentiality

We will treat all your information as confidential. Our approach to Data Protection is explained in clause 10 of the Terms and Conditions. Clause 12 of the Terms and Conditions explains how we will treat confidential information.

Closing Your SIPP

The Terms and Conditions (clauses 14 and 15) explains how your SIPP can be closed.

What Will You Have To Pay For Our Services?

Our charges and fees are explained in detail in the Charge Card and in clause 8 of the Terms and Conditions. You can ask for a copy of these at any time from the address below. Our fees, including any VAT (and other taxes and charges) will be deducted direct from the SIPP bank account. If there are insufficient assets in the bank account we have the right to sell assets to pay our fees.

Conflicts Of Interest

Clause 11 of the Terms and Conditions explains what action we will take if there is a conflict of interest.

Contacting Xafinity

SIPP Trustee: Xafinity Pension Trustees Ltd
SIPP Administrator: Xafinity SIPP Services Ltd

SIPP Department
Xafinity SIPP Services Ltd
Scotia House
Castle Business Park
Stirling
FK9 4TZ

www.xafinity.com

Tel: 01786 434213

Email: SIPPTeam@xafinity.com

Xafinity SIPP Services Ltd is authorised and regulated by the Financial Services Authority. Our FSA Registration Number is 461791. You can check this on the FSA's website at www.fsa.gov.uk/register. Xafinity Pension Trustees Ltd (1450089) is registered in England at 27 Kings Road, Reading RG1 3AR. Xafinity SIPP Services Ltd is registered in Scotland (No 69096) and its registered office is at Scotia House, Castle Business Park, Stirling, FK9 4TZ.

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