



# The **SimplySIPP** Self Invested Personal Pension

Our Fees and Charges



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

## Our Fees and Charges Applying from 1 September 2011

All fees quoted are exclusive of VAT. VAT is payable in addition on these fees. More detail of the services provided can be found in the SIPP Terms & Conditions.

### Setting up your SIPP & Annual SIPP Administration

<b>Establishing your SimplySIPP Self Invested Personal Pension (SIPP)</b> <ul style="list-style-type: none"> <li>Provision of necessary documentation and provision of a copy scheme trust deed on request</li> <li>Opening a SIPP account with Bank of Scotland</li> <li>Creation of system records, including on-line access</li> <li>Production of Illustration of benefits</li> </ul>	<b>£250</b>
<b>General day-to-day SIPP administration</b> <ul style="list-style-type: none"> <li>Record keeping, maintenance of online viewing facilities, provision of dedicated personnel to deal with technical and administration queries, preparation and submission of self-assessment returns and assessment of investment acceptability</li> <li>Reclaiming Pensions Relief at Source (PRAS)</li> <li>Regular revisions as required by new legislation</li> <li>Maintenance of the scheme as a registered pension scheme</li> </ul>	<b>£250 pa</b>
<b>Transfers-in</b> <ul style="list-style-type: none"> <li>Liaison with existing pension provider and updating records</li> </ul>	<b>Free of charge</b>
<b>Contributions payments</b> (cash payments only) <ul style="list-style-type: none"> <li>Checking limits, tax liability and updating records</li> </ul>	<b>Free of charge</b>

### Standard Investments

This includes e.g. Unit Trusts, OEICS, Trustee Investments, other Pensions and Basic Funds

<b>Purchase and sale (per transaction)</b> <ul style="list-style-type: none"> <li>Processing the transaction and revising records</li> </ul>	<b>Purchase - free of charge; sale - £100</b>
<b>Annual administration</b> <ul style="list-style-type: none"> <li>Regular valuation and updating records</li> </ul>	<b>Free of charge</b>

### Banking

Monitoring and regular checking of current account(s) with Bank Of Scotland (only)	<b>Free of charge</b>
Additional bank account.	<b>Account Opening &amp; Annual Admin - Free of charge; Closure - £100</b>

### Stockbroker and Discretionary Fund Management (including Fundsdirect)

You can choose your own stockbroker, or you can take advantage of the agreement Xafinity has with Fundsdirect (or any replacement on-line investment provider). Fundsdirect provide online execution-only stockbroker services for members of the SimplySIPP. You are responsible for paying such other remuneration as you agree to pay directly to Fundsdirect or any other stockbrokers or managers.

No charges are applied to your SIPP account for investing in and trading on the Fundsdirect platform. Fundsdirect and the selected fund managers do apply charges to your investments. Further details are available from our website or your IFA. Charges in the table below will apply for any other agreements used.

<b>New account, Account Closure &amp; Annual Administration</b> <ul style="list-style-type: none"> <li>Establishment of account</li> <li>Review of acceptability of the management agreement</li> <li>Regular valuations</li> </ul>	<b>New Account &amp; Annual Admin - Free of charge; Closure - £100</b>
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## Payment of Benefits

<b>Benefit payments</b> <ul style="list-style-type: none"> <li>• The payment of all benefits including <ul style="list-style-type: none"> <li>▪ Pension Commencement Lump Sum</li> <li>▪ One-off income withdrawal payments</li> <li>▪ Setting up, changing or re-commencing regular income withdrawal payments</li> <li>▪ Transfer out</li> <li>▪ Annuity purchase</li> </ul> </li> <li>• Fee covers the calculation of benefit limits, calculation of any tax liabilities, establishment of payment records and payment processing for Pension Commencement Lump Sum</li> <li>• Note : Where assets are involved in the settlement additional fees will be levied as detailed above for the appropriate asset type</li> </ul>	<b>£120 per event</b>
<b>Cessation of Income Withdrawal</b>	<b>Free</b>
<b>Income withdrawal payment processing (including all ongoing regular payments)</b> <ul style="list-style-type: none"> <li>• Processing payment, calculation and payment of tax and revision of records</li> </ul>	<b>£11 per payment</b>

## Payments to Xafinity

We occasionally receive fees or commission for arranging for you to access specialist service providers. The table below shows the fees or commission we may receive. If these amounts or providers change we will tell you.

Investment / Service	Fee / Commission Paid to Xafinity
<b>Bank accounts</b> established under the Client Banking Service with Bank of Scotland	Up to 1% per annum of the balance held in the bank account. This means that if the balance in the account over a year is £1,000 we would receive a payment of £10
<b>Fundsdirect</b> provision of fund supermarket nominee and share/fund trading services	A proportion of each transaction fee paid to Fundsdirect subject to a maximum of £30; plus <ul style="list-style-type: none"> <li>• Up to 0.15% pa of the value of unitised funds held by Fundsdirect. This means that if the value of funds over a year is £50,000, we would receive a payment of £75; plus</li> <li>• Up to 0.75% pa of the cash balances held by Fundsdirect. This means that if the cash balance held by Fundsdirect is £4,000 over a year, we would receive a payment of £30</li> </ul>

## Contacting Xafinity

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

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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](http://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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