



The Xafinity Self Invested Personal Pension (SIPP)

Fundsdirect Individual Application Pack

Important: This pack contains information about the Fundsdirect Account that you are applying for. Please read it and keep it in a safe place as you may need to refer to it in future.

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

Section	Instructions
Key Information for Xafinity / Funds Direct Supermarket Account	Please read. This explains the aims, and risks associated with the account.
Terms and Conditions	Please read. This is the Terms and Conditions of the operation of the Funds Direct Account.
Client Set Up Form	This is the Application form for setting up your Funds Direct Account. Please complete and send onto Funds Direct at the address on Page 1.
Initial Client Payment Instruction	This is the form which provides Funds Direct with details of the initial investment. Please complete and send to Funds Direct along with the Client Set Up Form.

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



www.xafinity.com

Tel: 01786 434213

Key Information: The Xafinity / Fundsdirect Fund Supermarket Account

This Key Information document gives you the main details of your Xafinity/Fundsdirect Fund Supermarket Account (the Account). Please read it carefully and keep it with your plan documents.

What is the Xafinity/Fundsdirect Fund Supermarket Account?

Xafinity has arranged with Fundsdirect to provide on-line execution-only (no advice) stockbroking services. These services are available as part of your Xafinity Small Self Administered Scheme (SSAS) or Self Invested Pension Plan (SIPP). The Account enables you, with the help of your adviser (if applicable), to:

- Hold cash in a dedicated interest-bearing account, ready for you to buy or sell investments;
- Buy or sell a range of investments on-line;
- View on-line any investments purchased via Fundsdirect held in your Xafinity pension;
- Review the performance of your portfolio and decide what should be bought, held or sold.

Its aims

The aim of the Account is to provide you, as part of your Xafinity SSAS or SIPP, with the ability to:

- Select and buy investments from a wide range of equities, bonds, unit trusts, Open Ended Investment Companies (OEICs) and other investment schemes and cash;
- View, value and trade these investments at any time via the internet.

Your investment

You choose what to invest in and when. Your Investment choices include:

- Cash held in your dedicated interest-bearing account
- Unit trusts and Open-Ended Investment Companies (OEICs);
- Stocks and shares;
- Bonds and gilts.

Further details of the specific securities which can be bought and sold are shown in the funds list on the Xafinity/Fundsdirect website. As additional securities are added, the funds list is updated to reflect this.

Risk factors

- The value of your investments and the income generated from them can fall as well as rise. You may not get back what you originally invested or transferred into the Account.
- Past performance is not a guide to future performance.
- Future performance will be reduced by the effect of charges including initial charges, annual charges and dealing charges.
- Income generating funds sometimes deduct expenses from capital in order to improve income. This means that capital growth will suffer correspondingly.
- Certain investments for example 'emerging markets', 'high technology sector' and 'small companies' are generally more volatile than UK and large company investments.
- Investments in foreign assets are subject to currency risk ie as well as the risk of the underlying asset, there is also a risk of a loss from the currency falling against the pound sterling.

Frequently Asked Questions

How can I invest in a Xafinity/Fundsdirect Fund Supermarket Account?

The Xafinity/Fundsdirect Fund Supermarket Account is only available to members of a Xafinity SIPP (incorporating SimplySIPP) or trustees of a Xafinity SSAS. If you do not already have a Xafinity SSAS or SIPP, you will need to apply to Xafinity for a plan before applying for an Account. You should consider obtaining advice from an Independent Financial Adviser first to see whether this would be suitable for you.

Once you have a Xafinity SSAS or SIPP, you can apply for a Xafinity/Fundsdirect Fund Supermarket Account by completing an application form. The form is available on the Xafinity website, www.xafinity.com and as part of the Xafinity SSAS and SIPP application packs.

Fundsdirect will not open an Account until funds are available. Funds may be transmitted by direct credit from your Xafinity SSAS or SIPP bank account by instructing Xafinity to transfer the relevant funds. You cannot make payments directly to your Xafinity/Fundsdirect Fund Supermarket Account.

Who will administer the Account?

Investment Funds Direct Limited ("Fundsdirect") will provide all the services associated with your Xafinity/Fundsdirect Fund Supermarket Account.

Xafinity SIPP Services Limited ("Xafinity") has arranged the provision of this service with Fundsdirect, but will not be involved in providing the services related to the Fund Supermarket Account.

What investments are available?

You can choose from many different investments:

- A wide range of unit trusts and Open Ended Investment Companies (OEICs) (currently over 1,400 funds);
- A range of equities, bonds and gilts traded in the United Kingdom via Crest (currently over 250 stocks);
- Cash, in your dedicated interest-bearing account.

Further details of permitted securities are shown in the funds list on the Xafinity/Fundsdirect website. If you wish to invest in securities which are not on the funds list, you should contact Xafinity. You may be able to invest in those securities outside of the Fund Supermarket Account.

How do I decide what to invest in?

You can appoint an authorised investment adviser or you can manage the investments yourself. Fundsdirect will only make investments if instructed to do so by you or your adviser. Neither Fundsdirect nor Xafinity will give you any advice.

Key information regarding all of the funds and other investments are available on the Xafinity/Fundsdirect website.

How can I make investments and deal?

Either you or your adviser (if applicable) can do this. Once you have decided on your investment selection, you or your adviser will login using your respective logon details and can then view, buy or sell investments. You and your adviser will receive an email advising that the contract note detailing each purchase or sale can be viewed on the website. Where this is not possible, contract notes will be issued by post.

How can I pay money into the Account?

Either you or your adviser can do this by instructing Xafinity to transfer funds from your Xafinity SSAS or SIPP bank account to your Fund Supermarket Account. You cannot make payments directly to your Fund Supermarket Account.

What happens to uninvested money?

This is held in your dedicated interest-bearing cash account with HSBC within your Fund Supermarket Account. The rate of interest depends on the amount of cash held:

- For the first £10,000 in your account: 1% below HSBC base rate;
- For any money in your account in excess of £10,000: 0.5% below HSBC base rate.

Note that the interest rates payable on uninvested cash in your Fund Supermarket Account may be different to the interest rates payable from your Xafinity SSAS or SIPP bank account.

Can I save my money in cash?

Yes, by leaving it in your dedicated interest-bearing cash account. Interest rates are shown above.

How can I see what I have invested in?

When you open your Account Fundsdirect or your adviser (where applicable) will send you an email confirming the details, including account number. Fundsdirect or your adviser will also send you your own temporary password under separate cover. You can use these details to login at <https://www.xafinitySIPP.com> or via the 'Fundsdirect' link from the Xafinity website. You should change your password when you first login.

What do I do if I forget my password?

If you forget your password, just call the Fundsdirect Customer Service desk on 08700 73 83 93. We will ask you a number of security questions and will then reset your password for you.

How often will you communicate the value of my investments?

You can print off a full valuation of your investments in your Account whenever you wish. In addition Fundsdirect will send you a full statement at least once a year. Statements are normally issued by email, but can be posted to you if you do not have an email address.

Fundsdirect will not send you copies of reports and accounts or voting and meeting information normally issued by investment providers unless you specifically ask for them. Fundsdirect reserve the right to charge you for providing additional documentation of this type and will tell you how much the charge is and get your agreement to it before providing any additional documents to you.

What happens to income from my investments in the Account?

Income from investments will be paid to the cash account that sits within your Xafinity/Fundsdirect Fund Supermarket Account. You can move money from your cash account into your Xafinity SSAS or SIPP bank account whenever you wish.

What are the charges for the Account?

There are three sources of charge made on your investments in your Account:

1. Fundsdirect Charges
2. Adviser Commission
3. Other Investment Charges

These charges are in addition to any charges Xafinity makes for the administration of your Xafinity SSAS or SIPP.

1. Fundsdirect Charges

- a) Fundsdirect Annual Charge – Fundsdirect will charge you the following on each part of your total fund:
 - i. Assets invested in unit trusts and OEICs (“Collective Funds”) – 0.25% per annum of the value of those assets deducted quarterly
 - ii. Assets invested in equities, bonds and other investments (“Stocks & Shares”) – Nil

Fundsdirect receive a rebate from the fund manager of most Collective Funds. Normally for a typical UK Equity fund charging 1.5% annual management charge, Fundsdirect will receive a rebate of 0.75%. Fundsdirect will pay this entire rebate to your cash account. This can then be used to pay the Fundsdirect annual charge and any annual commission payable to your adviser. The amount of the rebate available is shown on the funds list on the Xafinity/Fundsdirect website.

- b) Fundsdirect Transaction Charges

All deals – 0.2% of the value of the transaction, with a minimum of £15 and a maximum of £35

Note – A fund ‘switch’ is treated as two deals (ie a ‘sell’ and a ‘buy’).

- c) Fundsdirect charges for transferring assets into or out of the Fund Supermarket account.

Cash – Nil

All other assets – £20.00 per asset transferred.

Other charges may arise, eg if you wish to receive a copy of the Report & Accounts of any stock. We will advise you of such amounts prior to making the charge.

2. Adviser Commission

You agree this with your adviser and include the details on your Fundsdirect application form. Any remuneration agreed relating to investments made will be shown in the contract notes provided following each trade. See below for further information.

3. Other Investment Charges

Investment charges are those made by the fund managers and other expenses incurred in managing the investments, such as stamp duty.

Fund managers make an initial charge on purchase of the unit trust or OEIC, and an annual management charge for managing the fund. Fundsdirect have negotiated advantageous terms with fund managers so that their initial charge is low and often zero. In addition, an annual rebate is received from the fund manager of most Collective Funds, which is paid to your cash account. The amount of the initial charge, the standard annual management charge and discounted annual management charge (ie after deducting any rebate payable) is shown on any contract notes when you buy units in the fund. In addition, details of the Fund Manager Terms and Conditions for each fund are also shown on the Xafinity/Fundsdirect website.

Stamp duty is payable when you purchase shares, currently at a flat rate of 0.5% of the price paid for the shares. No stamp duty is currently payable on the purchase of units in a unit trust or OEIC.

How much of the fund manager's annual management charge will be rebated?

The amount of the rebate varies by fund manager and by fund. For approximately 90% of the funds currently available, the rebate is at least 50% of the annual management charge charged by the fund manager. Details of the amount of the rebate for any particular fund can be found on the funds list on the Xafinity/Fundsdirect website as the difference between the standard and discounted annual management charges.

Note that no rebates are paid in respect of investments in Stocks & Shares (ie equities, bonds, gilts) since there is no annual management charge for those types of investment.

How much commission will be paid?

Fundsdirect will pay your adviser whatever commission they are instructed to pay, as agreed between you and your adviser. You can agree to pay initial commission and/or annual commission.

Initial commission is payable when an investment is bought, and should be specified as a percentage of the amount paid for the investment on the dealing page when the trade is placed. For example, if you agree an initial commission with your adviser of 3% and the investment is £10,000 your adviser will receive £300 commission.

Annual commission is payable every quarter, and is calculated as a percentage of the value of your fund as you specify on your Fund Supermarket Account application form. You can decide whether this percentage should apply to some or all of the cash, Collective Funds or Stocks & Shares elements of your Account. For example, if you agree annual commission of 0.5% pa should be paid on Collective Funds and Stocks & Shares, and at the end of a quarter your Account has £30,000 of Collective Funds, £10,000 of Stocks & Shares and £2,000 of cash, Fundsdirect will pay your adviser annual commission of £50 for that quarter (0.125% of £40,000).

All payments made to your adviser will be deducted from your cash account.

The amount your adviser is paid will be shown to you on contract notes as each transaction is made and again in transaction statements available online and sent to you every year.

Commission may also be paid to Xafinity. Xafinity will tell you the amount of this commission. Commission payments to Xafinity will not be deducted from your Fund Supermarket Account and will not affect the value of your investments in your Fund Supermarket Account.

Can I switch my investment from one fund to another?

Yes. This will be treated as a 'sell' and a 'buy' transaction. This means that you will be charged for both transactions. You will be out of the market for a time after the 'sell' instruction is complete and before the 'buy' instruction can be made.

How long will I be out of the market when I switch from one investment to another?

On average it should take 4 days for this process to complete.

Do I have to maintain a minimum balance in the cash account?

There is no minimum balance required. However, you need to keep enough in your cash account to pay the commissions and charges you have agreed to pay over the following 3 months. If you do not keep enough cash, Fundsdirect have the right to sell some of your investments to meet the cost of the expected charges and commissions over the 3 month period.

What happens if I wish to close my account?

You instruct Fundsdirect to sell all of your investments. Fundsdirect pay the proceeds from your investments into your Xafinity SSAS or SIPP bank account, after deducting any outstanding charges.

You may also transfer assets "in specie" (ie without selling them) to a new nominee account with another stockbroker as agreed with Xafinity. The charges that will apply for such transfers are set out above.

Can I transfer my investment?

Yes, although transfers are subject to charges as detailed above.

What if I die?

Fundsdirect will await instructions from Xafinity to rearrange or sell investments. The person dealing with your affairs should contact Xafinity to arrange payment of any death benefits.

How can I complain?

You can complain in writing to the Compliance Officer, Investment Funds Direct Limited, 9 Palace Yard Mews, Bath, BA1 2NH.

In addition, you may have the right to complain directly to the Financial Ombudsman Service, South Quay Plaza, 183 Marsh Walk, London E14 9SR.

What if you are unable to return my monies?

The Financial Services Compensation Scheme (FSCS) may provide protection if Fundsdirect cannot meet claims made against them or because Fundsdirect cannot return investments or money.

If you are an eligible claimant, you are covered up to a maximum limit of £50,000 for investments. Further information about compensation arrangements is available from the FSCS website at www.fscs.org.uk.

Your status under the FSCS does not affect any statutory right you may have to compensation.

Contact details

Contact details for Fundsdirect and Xafinity are shown below.

Investment Funds Direct Ltd

Tel: 08700 73 83 93
Fundsdirect/Xafinity Customer Services Team
Trimbridge House
Trim Street
Bath
BA1 1HB

Investment Funds Direct Ltd is authorised and regulated by the Financial Services Authority; FSA Registration Number 114432. You can check this on the FSA's website at www.fsa.gov.uk/register. Investment Funds Direct Ltd is registered in England (No 1610781) and its registered office is at Trimbridge House, Bath, BA1 1HB

Xafinity SIPP Services Ltd

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

www.xafinity.com

Tel: 01786 434213

Email: SSAS&SIPP@xafinity.com

Xafinity SIPP Services Ltd is authorised and regulated by the Financial Services Authority. Our FSA Registration Number 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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If you require this document in another format for ease of reading, please let us know.

FUNDSDIRECT TERMS AND CONDITIONS OF USE OF THE XAFINITY/FUNDSDIRECT PLATFORM FOR XAFINITY SIPP, INCORPORATING THE SIMPLYSIPP, CLIENTS

Please read these Terms & Conditions carefully. They set out the basis of our (Fundsdirect and/or any of its subsidiaries or associated companies) services and by registering as a user of the Xafinity/Fundsdirect Platform, you become a client of ours and these terms and conditions form a legally binding agreement between us. If you have any queries please call us on 0871 423 6100.

The parties to these Terms and Conditions of Use are:

1. Investment Funds Direct Limited a Company registered in England and Wales (registered number 1610781) whose registered office is at Trimbridge House, Trim Street, Bath, BA1 1HB ("Fundsdirect");
2. Xafinity Pension Trustees Limited a Company registered in England and Wales (registered number 01450089) whose registered office is at 27 King's Road, Reading, Berkshire RG1 3AR ("XPTL");
3. Xafinity SIPP Services Limited a Company registered in Scotland (registered number SCO69096) whose registered office is at Scotia House, Castle Business Park, Stirling, Stirlingshire, FK9 4TZ ("XSSL");
4. The member of the Xafinity SIPP who has been granted access to the Xafinity/Fundsdirect Platform in accordance with these Terms and Conditions (referred to in this document as "you" or "your").

XPTL is the trustee and XSSL is the administrator of the Xafinity SIPP. You, and as applicable your Adviser, are being given access to the Xafinity/Fundsdirect Platform for the purposes only of buying and selling investments on behalf of XPTL as trustee for your member fund within the Xafinity SIPP.

In the event of any conflict between these Terms and Conditions and the terms of the Xafinity SIPP (Trust Deed and Rules and Terms and Conditions) then, in so far as the conflict affects you, the terms of the Xafinity SIPP shall take precedence save where to do so would place any party to these Terms and Conditions in breach of the Rules in which event the parties shall interpret the Xafinity SIPP in such a way as to materially comply with its terms and spirit without such breach of Rules.

DEFINITIONS

"Account" shall mean the Policyholder Investment Account;

"Adviser" shall mean the financial adviser who is authorised by the FSA and who advises you on the setting up and/or running of your Fundsdirect Accounts;

"Cash Account" shall mean the account that is an integral part of the Policyholder Investment Account held by Fundsdirect in respect of the Schemes that maintains part of the member's funds in cash;

"FSA" shall mean the Financial Services Authority;

“**Fundsdirect**” shall mean Investment Funds Direct Limited;

“**HMRC**” shall mean Her Majesty's Revenue and Customs;

“**MiFID**” – means Markets in Financial Instruments Directive;

“**Nominee**” shall mean Fundsdirect Nominees Limited or any custodian as directed by Fundsdirect;

“**Policyholder Investment Account**” shall mean the member's funds including the Cash Account in respect of the Schemes held (in cash or securities) by Fundsdirect or its nominee;

“**Rules**” shall mean the rules of the FSA or any successor body, as applicable, as from time to time amended or replaced. References to any statutory provisions or to any regulations made hereunder include any modification or re-enactment thereof. Words and phrases defined in the Rules bear the same meaning in the Terms & Conditions unless the context requires otherwise;

“**Scheme**” means your “Members Fund” within the Xafinity SIPP;

“**Scheme Account**” shall mean the bank account that is operated by the Scheme for investments other than those held by Fundsdirect;

“**Securities**” shall mean units in Unit Trusts, shares in OEICs or equities, fixed interest securities and investment trusts;

“**Terms & Conditions**” shall mean these Terms & Conditions;

“**Xafinity**” shall mean, as the context requires, either XPTL or XSSL. As XPTL acts as a bare trustee only of the Xafinity SIPP, the obligations of this Agreement shall only apply to XPTL to the extent consistent with that role;

“**Xafinity/Fundsdirect Platform**” shall mean the web-based securities dealing and valuations service provided by Fundsdirect to members of the Scheme and their Advisers to buy and sell investments within the Xafinity SIPP.

THE XAFINITY/FUNDSDIRECT PLATFORM

1. The Xafinity/Fundsdirect Platform is provided by Fundsdirect which is a subsidiary of Investment Funds Direct Group Limited and is a Company registered in England and Wales (registered number 1610781) whose registered office is at Trimbridge House, Trim Street, Bath, BA1 1HB .
2. Fundsdirect is authorised and regulated by the FSA in the conduct of investment business and is bound by its Rules. Our FSA Register Number is 114432 and our authorisation can be checked on the FSA Register at www.fsa.gov.uk/register.
3. For the purposes of MiFID client classification you will be treated as a ‘Retail’ client.
4. These Terms & Conditions apply to your use of the Xafinity/Fundsdirect Platform and the Account.

5. Nothing included in the Xafinity/Fundsdirect Platform constitutes an offer or solicitation to sell investments by anyone in any jurisdiction in which such an offer, solicitation or distribution would be unlawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation.
6. Fundsdirect attempts to ensure that the information available on the Xafinity/Fundsdirect Platform at any time is accurate and not misleading. However, the content cannot be guaranteed to be free of error or omission. Whilst every effort is made to maintain these details accurately, providers may change their terms on occasion.
7. Fundsdirect may record or monitor telephone conversations and you consent to such recording.
8. This agreement comes into force when you initially pay from the Scheme Account, deposit or transfer Scheme assets into the Accounts.
9. Upon receipt of an application form from Xafinity, Fundsdirect will confirm to you and Xafinity that the Policyholder Investment Account is open and provide the account number. By separate cover Fundsdirect will also send you your User ID and instructions on how to activate your account. If you notify us that you have an Adviser then they will need to complete and return to us via Xafinity a separate registration form. Once we have received the Adviser registration form we will send your Adviser a separate User ID and instructions on how to activate and use your account on your behalf.
10. You will not disclose your USER ID number to any other person including your Adviser.
11. Once cleared funds are available Fundsdirect will trade as instructed by you or your Adviser.
12. Confirmation of the deal will be advised by email and the contract note will be accessible through your account on-line. Where this is not possible a contract note will be sent by mail.
13. You must check that the transaction is as instructed and advise Fundsdirect of any errors within 14 days.
14. Instructions must be provided via the Xafinity/Fundsdirect Platform. Telephone and written instructions are only accepted where the transaction cannot be undertaken via the Xafinity/Fundsdirect Platform.
15. Prices shown for the valuation of funds and shares in your Account will reflect the latest daily and end-of-day prices respectively as provided by the price vendor.
16. Any change of name, address or Scheme Account details must be provided in writing from Xafinity acting on your behalf.
17. Unless you advise that a USER ID has been compromised any transaction using the USER ID will be deemed valid.
18. Each of Fundsdirect or Xafinity may decline your application to open an account using the Xafinity/Fundsdirect Platform or at any time at their discretion terminate this agreement and your use of the Xafinity/Fundsdirect Platform. If Xafinity or Fundsdirect exercise this right to decline your application or to terminate they will provide you with an explanation of their reasons for so doing.

YOUR RESPONSIBILITIES

1. You agree to accept full responsibility for all instructions placed by you or your Adviser via the Xafinity/Fundsdirect Platform and to release Fundsdirect and Xafinity from any liability for executing instructions which you or your Adviser place using the Xafinity/Fundsdirect Platform service. You acknowledge that all instructions made via the Xafinity/Fundsdirect Platform are at your sole risk.
2. You will procure that your Adviser complies with the terms of these Terms and Conditions.
3. You authorise Fundsdirect to accept as genuine and duly authorised any dealing instruction placed using your account number and USER ID or by your Adviser.
4. You warrant that if for any reason part way through placing your instruction for a transaction there is any failure of the Xafinity/Fundsdirect Platform and/or your connection thereto then you will not repeat any instruction for that transaction without first contacting Fundsdirect by telephone or email. This is required because your instruction may have been received and actioned and if you repeat the instruction the same transaction may be actioned twice. In this event you will be liable for both transactions.
5. You may be able to cancel a transaction via the Xafinity/Fundsdirect Platform whilst it is still pending. However, transactions shown to be pending are not real time as there is a slight delay between the transaction being executed and it then being removed from the list of pending transactions. Therefore, even if a transaction is shown as pending and you enter an instruction to cancel that transaction, if it has already been executed then you will not be able to cancel the instruction.
6. The information included in the Xafinity/Fundsdirect Platform is intended to be restricted to the United Kingdom. Specifically, securities referred to on the Xafinity/Fundsdirect Platform are not available for distribution, or investment, to non-UK investors. It is your responsibility to be aware of the laws and regulations of your country of residence.

CASH AND CLIENT MONEY

1. Fundsdirect may retain all client monies pending investment or re-investment and such monies will be held in the Cash Account, which is a client money bank account with an institution or bank authorised to hold client money as Fundsdirect may from time to time nominate. Such institution or bank will not be an associate of Fundsdirect and Fundsdirect does not accept liability in the event of their default.
2. Fundsdirect client accounts (including the Cash Account) are designated as client money trust accounts as defined by the Rules and all client account money is segregated from funds belonging to Fundsdirect.
3. Fundsdirect will pay interest on cleared balances in your Cash Accounts in accordance with the prevailing rate as published on the Xafinity/Fundsdirect Platform.
4. Fundsdirect will earn a margin of up to 0.15% on the interest earned on the cash in your Cash Account – this is additional to and separate from the interest you receive as detailed in 3. above.
5. Any interest paid on cleared balances in your Cash Account will be paid gross in accordance with current regulations.
6. Some fund managers will only accept fund purchases to the nearest unit, therefore, in such circumstance there may be small residual amounts of cash, which will be retained within your Cash account.

7. You will maintain sufficient assets in the form of cash to meet commissions, charges and withdrawals as they fall due. Should this not be maintained Fundsdirect will have the right to sell sufficient of the largest security held within the Client Investment Account in order to meet the forecast requirements for IFDL commissions, charges and withdrawals under these Terms and Conditions for the following 3 months. Such a transaction will be subject to the normal transaction charges as detailed below.

FUNSDIRECT CHARGES

1. An annual charge will be deducted from the Cash Account in respect of all unitised funds (Open Ended Investment Companies (OEICs) and Unit Trusts) in the Account at the rate of 0.25% per annum.
2. Fundsdirect normally receives a rebate from fund managers. The annual management charge rebate (including that part intended as Adviser commission) will be paid directly to your Policyholder Investment Account and offset against the annual charge received by Fundsdirect in 1. above and the Adviser commission agreed by you. The amount of this rebate is available on the Xafinity/Fundsdirect Platform funds list.
3. Fundsdirect dealing transaction charges - 0.2% of the value of any transaction subject to a minimum £15 and a maximum of £35.
4. A 'switch' from one fund to another will be treated as a 'sell' and a 'buy'. The 'buy' will not be undertaken until the proceeds from the 'sell' are known and there are sufficient funds in your dealing account.
5. Fundsdirect will charge £20.00 in respect of each fund or Certificated Stock Transfer and for each Crest traded stock transferred in or transferred out.
6. Where any of the Fundsdirect charges are subject to VAT, this will be levied in addition.

FUND MANAGER CHARGES

Fund manager charges for collective funds are available on the Fundsdirect funds list on the Xafinity/Fundsdirect Platform. You should ensure you understand these charges and the details of any fund selected or recommended by your Adviser.

ADVISER COMMISSIONS

1. Fundsdirect will arrange payment to your Adviser of commissions as agreed with you. These commissions may be in percentage or absolute terms and may be initial (when the Accounts are set up and securities purchased) or recurring – deducted quarterly or monthly from your Cash Account.
2. You acknowledge and agree that your Adviser shall have your authority to instruct Fundsdirect about what commission is payable to your Adviser and when it should be paid and that Fundsdirect may rely on any instructions from your Adviser in this regard, until such time as you notify Fundsdirect that you wish to change Adviser.

XAFINITY COMMISSIONS

Fundsdirect will pay to Xafinity a share of the charges, commissions and interest detailed above. These commissions may be in percentage or absolute terms and may be initial (when the Accounts are set up and securities purchased) or recurring – deducted quarterly or monthly from your Account. Xafinity will tell you separately the amount of these commissions.

OTHER CHARGES

Other charges may arise as a result of activity on the Accounts – for example stamp duty. These charges will be deducted and advised by means of an online statement.

SUBSCRIPTIONS

1. You will only subscribe to the account by the transfer of funds from the Scheme Account.
2. As a result of Money Laundering Regulations, additional documentation may be required for identification purposes by third parties and Fundsdirect. If this is required an investment may be delayed.

INVESTMENTS

1. The purchase of investments via the Xafinity/Fundsdirect Platform is undertaken only by you (or on the instructions of your Adviser on your behalf) on behalf of XPTL as trustee for the Xafinity SIPP. All instructions will be actioned by Fundsdirect on a non-advisory basis.
2. Fundsdirect does not make any personal investment recommendations. None of the product literature and/or anything in these Terms & Conditions should be regarded as a solicitation or a recommendation to buy, sell and/or otherwise maintain any particular Investment.
3. All instructions must normally be given to Fundsdirect in writing via the Xafinity/Fundsdirect Platform. However, Fundsdirect shall be entitled to accept and treat as valid oral instructions given by you or your authorised agent/Adviser on your behalf in exceptional circumstances and at the sole discretion of Fundsdirect.
4. You warrant that any Adviser notified to us by you is duly authorised to provide Fundsdirect with investment instructions on your behalf and that the Adviser is, where appropriate, authorised to provide such instructions under the Financial Services and Markets Act 2000 or any other regulatory legislation. Specifically you will only permit your Adviser to trade on your behalf without express agreement to each trade if an appropriate Discretionary Investment Management Agreement is in place as required by the FSA.
5. Where an Advisory Agreement exists between you and your Adviser, Fundsdirect will not be responsible for trades executed by your Adviser without your explicit authority.
6. Where you trade without the advice of your Adviser this is known as 'execution only' and you must take sole responsibility for this action.

7. You accept that notwithstanding any other provision of these Terms and Conditions:
 - a. Xafinity may give Fundsdirect instructions in connection with assets and cash held within the Policyholder Investment Account including the sale of investments and payment of cash to Xafinity as allowed by the terms of the Xafinity SIPP;
 - b. All payments of cash or transfer of assets out of the Policyholder Investment Account must be authorised in writing and in advance by Xafinity.
8. Fundsdirect will make reasonable endeavours to execute your fund deal instructions by the first valuation point but if not by the second following your placement of a fund deal.
9. Fundsdirect will advise you by email of any deal placed by you or your Adviser. The contract note will be viewable on the website. Paper contract notes will normally only be sent on your specific instruction.

BEST EXECUTION POLICY

1. It is the policy of Fundsdirect to obtain the best price available for all fund deals. There is currently only one price available to Fundsdirect from each fund manager after a deal is placed (being the price at the 'Valuation Point').
2. For deals in stocks and shares Fundsdirect will deal at the best price available from Retail Service Providers (Market Makers) through 'Proquote' (an automated quotation system).
3. Where 'Proquote' does not offer a price for the share Fundsdirect will make best endeavours to obtain the best price available from a number of contracted market makers.

CONFLICTS OF INTEREST POLICY

1. It is the policy of Fundsdirect to disclose any interests which are believed to be in conflict with the primary requirement which is to treat you fairly and provide our services to you with your interests in mind.

CUSTODY OF SECURITIES

1. Title to all Securities held within the Policyholder Investment Account shall be held on behalf of XPTL as trustee for your member fund within the Xafinity SIPP by the Nominee as appointed by Fundsdirect or to its order. Currently the Nominee is Fundsdirect Nominees Ltd, of Trimbridge House, Trim Street, Bath, BA1 1HB .
2. Whilst all Securities in the Policyholder Investment Account and Cash Account shall be held in the name of the Nominee or to its order, you, as a beneficiary of such assets under the terms of the Xafinity SIPP, will remain the beneficial owner of all such Securities at all times.
3. Your investment within a Security may be pooled with those of other investors and may not be identifiable by separate certificates or equivalent electronic records.
4. The documents evidencing title to such investments whether in physical form or equivalent electronic record shall be held by the Nominee.
5. Fundsdirect may not lend the documents of title to any third party or borrow money against the security of such documents of title or the equivalent electronic record.

TRANSFERS TO THE POLICYHOLDER INVESTMENT ACCOUNT

1. On receipt of a written transfer request from Xafinity, Fundsdirect may accept the transfer of acceptable Securities into your Policyholder Investment Account where the respective product rules allow. Note that there is often a charge levied by the existing nominee.
2. Fundsdirect reserves the right to refuse to accept any Security including one which is not a UK authorised Unit Trust or OEIC, an equity not listed or traded on a recognised UK exchange and unquoted shares in private companies.
3. Fundsdirect reserve the right to charge you a fee, in addition to the charge specified above, to recover any re-registration or other third party costs incurred in the process of transferring and re-registering a Security into your Policyholder Investment Account.

TRANSFERS FROM THE POLICYHOLDER INVESTMENT ACCOUNT

1. Title to any Securities held within the Policyholder Investment Account and any cash held may be transferred to another investment manager or nominee account set up by the trustees of the Scheme, or to another pension scheme as you direct on receipt of a written transfer request from Xafinity.
2. You warrant that in the event of transferring Securities from the Policyholder Investment Account and any cash held no dealing transactions will be entered into in respect of those Securities until you have received confirmation from Xafinity that the transfer has been completed.
3. Fundsdirect will charge £20.00 in respect of each collective fund or Certificated Stock Transfer and for each Crest traded stock transferred out.

COMPANY MEETINGS, COMMUNICATIONS AND CORPORATE ACTIONS

1. You authorise Fundsdirect to exercise any conversion, subscription, voting rights or other corporate action requiring action on your behalf.
2. Fundsdirect will not normally contact you to notify you of corporate actions or to obtain your instructions for corporate elections in respect of your holding. However, Fundsdirect will act upon your instruction if they receive such an instruction in reasonably sufficient time prior to the election deadline to notify the registrar of the appropriate company.
3. In the event of a corporate action and unless Fundsdirect have received an instruction from you for a specified action, Fundsdirect will provide such instructions as they at their absolute discretion deem appropriate, and will usually act in accordance with the default terms of the registrar of the appropriate company.
4. If an instruction from you or your Adviser requires additional payment then this must be provided via the Scheme Account to Fundsdirect and received in the form of cleared funds prior to the election deadline, otherwise the default election will be exercised by Fundsdirect.
5. Where the only election possible requires further subscription (e.g. a final, part or full payment), then Fundsdirect will, unless payment is received from you via the Scheme Account, attempt to sell sufficient of the nil-paid or part-paid stock to take up the remainder of the holding. If this is not possible then the offer will not be taken up and the holding may lapse.

6. In the event that the resulting stock received by way of a corporate action is unacceptable for Fundsdirect to hold in a nominee account (e.g. it is a foreign stock, an unquoted stock or an unauthorised Unit Trust or OEIC) Fundsdirect reserve the right to return the stock to XPTL as trustee for your member fund within the Xafinity SIPP either in dematerialised or certificated form.
7. Fundsdirect will not normally forward any company report and accounts for securities held by the Nominee. However, you may elect to receive copies of reports and account or other such communications in respect of securities held within the Accounts subject to payment of a fee of £25+VAT per communication.
8. Fundsdirect can not and will not pass on to you any additional shareholder benefits, which might otherwise attach to securities were they to be held by you in your name.
9. Certain corporate actions (e.g. consolidations) result in fractional allocations of shares and/or cash distributions. Any part share entitlement will be sold and the proceeds retained by Fundsdirect. Any fractional cash allocation will be retained by Fundsdirect unless the amount payable in respect of an account holder's investment exceeds £5.

DIVIDENDS AND OTHER DISTRIBUTIONS

1. You authorise Fundsdirect to collect on your behalf all dividend or other corporate distributions in respect of securities held within all the Accounts held within the Policyholder Investment Account.
2. Due to the complexity of the tax regimes in other countries, Fundsdirect will not, as a general rule, reclaim tax credits on dividends or other income on foreign securities.

STATEMENTS AND VALUATIONS

1. Fundsdirect will provide your Adviser and you on request with a statement and valuation at least yearly confirming the number and description of Securities held on your behalf in each investment within your Policyholder Investment Account.
2. You and your Adviser are required to check your statement and in the event of any queries or concerns to contact Fundsdirect immediately.
3. Fundsdirect reserves the right to correct any erroneous records relating to your Policyholder Investment Account and the securities held therein without prior reference to you.
4. Fundsdirect will provide confirmation of transactions undertaken on your instruction and that of your Adviser as soon as reasonably possible following the transaction.
5. All statements will only be provided in electronic format where we have your email address.
6. Up to date valuations and statements may be obtained online at any time.

IN THE EVENT OF DEATH

1. In the event of your death your personal representative(s) should inform Fundsdirect and Xafinity as soon as reasonably possible. Once Fundsdirect has been notified of your death, then your USER ID and your Adviser's USER ID will be changed to view only and all transactions through the Client Investment Account and Cash Account must be authorised in advance by Xafinity. Your personal representatives should therefore provide any instructions to trade to Xafinity.
2. Fundsdirect will not automatically sell the securities held within the Policyholder Investment Account unless so advised by Xafinity. This will mean that the Securities will continue to be exposed to movements in the market and may fall in value as well as rise.
3. Fundsdirect reserve the right to collect any outstanding account charges due after the date of death and until the closure of the Accounts.

POLICYHOLDER INVESTMENT ACCOUNT SERVICE

1. The Xafinity/Fundsdirect Platform is only available via the Microsoft Internet Explorer facility. No other Internet service provider is supported by Fundsdirect.
2. You agree that where an Adviser acts on your behalf it is with your full and express agreement in accordance with a formal agreement between you and your Adviser. In particular you understand that where an 'advisory' agreement exists the Adviser will obtain your explicit agreement to any investment recommendation before it is actioned.
3. If you change your Adviser the new Adviser must apply and register with Fundsdirect via Xafinity. You should also notify Fundsdirect and Xafinity immediately so that your previous Adviser's USER ID can be disabled. Fundsdirect will continue to accept instructions from your Adviser until it has been formally notified in writing that that Adviser's authority to act on your behalf has been withdrawn.
4. Other parties may be granted viewing and trading capability on some or all of your Policyholder Investment Account – for example a Stockbroker, Trustee or Discretionary Fund Manager. These will only be provided with the express permission of you, your Adviser and Xafinity.
5. If you or your Adviser ignores and/or bypass warning notices, which may appear on the Xafinity/Fundsdirect Platform, then Fundsdirect shall have no liability to you in relation to either your or their failure to follow any such warning.
6. In offering investment services electronically, Fundsdirect is making available to you interactive computer services and/or telephonic services or systems which allow you to enter orders to buy and sell certain securities within your Policyholder Investment Account with Fundsdirect, give instructions and/or obtain quotations and other information via computer and/or telephonic transmission for use on compatible personal, home, or small business computers, including Internet appliances with modems, terminals and/or network computers that can connect to a telecommunications network.
7. Access to the Xafinity/Fundsdirect Platform and the use of the electronic dealing facilities may be prevented by certain factors outside the reasonable control of Fundsdirect including, without limitation, the in-operation, inefficiency or unsuitability of your equipment and the unavailability, in-operation or interruption of Internet or other telecommunication services. Fundsdirect does not accept any liability for any loss or damage arising out of or in connection with such service disruption.

8. You agree not to copy, reproduce or redistribute, in whole or in part, any information or data contained on the Xafinity/Fundsdirect Platform except for the purposes of accessing and using the Policyholder Investment Account for your own personal use as a member of the Xafinity SIPP. Information on the Xafinity/Fundsdirect Platform is subject to copyright with all rights reserved.
9. You agree not to use the Xafinity/Fundsdirect Platform for any illegal or improper purpose including, without limitation, the transmission of defamatory or obscene material. You fully indemnify Fundsdirect in respect of any breach of this prohibition.

STATEMENT OF LIABILITY

1. You acknowledge that orders placed using the Policyholder Investment Account may be sent directly to an exchange without being viewed by any individual member of Fundsdirect staff.
2. Fundsdirect may amend, suspend and/or terminate any or all of the Policyholder Investment Account at any time. Where reasonably practicable Fundsdirect will give advance notice of this but this may not always be possible and/or practical for business reasons. Fundsdirect may alter or change any code and/or number allocated to your Policyholder Investment Account from time to time.
3. Fundsdirect may also restrict and/or change the hours and time of operation of any of the Policyholder's Investment Accounts at any time. Where reasonably practicable Fundsdirect will give advance notice of this but this may not always be possible and/or practical for business reasons.
4. In no event will Xafinity or Fundsdirect be liable to you or anyone else for any consequential, incidental, special or indirect damages (including but not limited to lost profits, trading losses and damages) that result from inconvenience, delay or loss of the use of the Policyholder Investment Account, even if Fundsdirect or Xafinity has been advised of the possibility of such damages or losses. Neither Xafinity nor Fundsdirect shall be liable for any loss resulting from a cause over which it does not have direct control. Neither Xafinity nor Fundsdirect is responsible for any damage to your computer, software, modem, telephone or other property resulting from your use of the Policyholder Investment Account.
5. Neither Xafinity nor Fundsdirect will be liable for errors of judgement made in good faith nor for the acts, omissions or defaults of agents or custodians or their employees, nor for strikes, interruption of power supplies, machinery failure or causes beyond the reasonable control of Fundsdirect.
6. Fundsdirect will be liable only for errors, acts or omissions arising from Fundsdirect negligence, willful default or fraud but nothing in these Terms & Conditions attempts to exclude any liability that Fundsdirect or Xafinity may have under the Financial Services and Markets Act 2000.
7. The Xafinity/Fundsdirect Platform contains hypertext links to other websites not maintained by Fundsdirect. These websites are not endorsed or recommended by Fundsdirect and nor are Fundsdirect responsible for any information contained on such websites and shall not accept any liability for loss or damage arising from the use of these websites or the reliance on information contained on them. Any links to third party websites are provided solely as a convenience to you and at your own risk.
8. Fundsdirect maintains professional indemnity and fidelity insurance in respect of its activities and its clients' assets.

9. Fundsdirect will exercise all reasonable professional care in dealings with you and its selection of brokers, bankers and other third parties who Fundsdirect may from time to time instruct or employ. Accordingly, to the extent that Fundsdirect does exercise all reasonable professional care, no liability shall attach to Fundsdirect howsoever arising in respect of any loss or diminution in the value of your securities.
10. Fundsdirect reserves the right to act in a transaction as agent for more than one client collectively. Fundsdirect will usually accept electronic and oral messages, however, in order to avoid possible disputes instructions should be given in writing. In the absence of a written instruction Fundsdirect do not accept any liability in respect of unexecuted transactions howsoever arising.
11. Fundsdirect will attempt to execute orders as quickly as possible subject to communications and investment managers' requirements and on certain occasions may be frustrated in doing so or require further information from you which may delay dealing. In such circumstances no act or omission of Fundsdirect will create a liability to investors unless arising from a breach of the United Kingdom Financial Services and Markets Act 2000 or the Rules and Regulations of FSA.

RISK WARNINGS

1. Investment markets are subject to price fluctuations, so that no particular result can be guaranteed. Past performance is not a guide to future performance. The value of investments and the income from them may go down as well as up. You may not get back the amount invested.
2. Funds and stocks which experience high volatility may be considered high risk. Investment in emerging markets may involve risks associated with low levels of liquidity in such markets. Rates of exchange may fluctuate giving rise to changes in the value of investments independent of changes in their underlying worth. The degree of fluctuation of fund and stock values varies significantly and higher volatility funds or stocks may change value suddenly.
3. The levels of and basis of relief from taxation are subject to change. Individual's circumstances may change and investments made in the past may become unsuitable in that context.
4. You are recommended to invest only having first considered all relevant information regarding the investments you wish to consider as made available by its ultimate provider. You should always consult your Adviser.

COMPLAINTS & CONDUCT OF BUSINESS

1. Any complaints you may have in respect of Fundsdirect, or in respect of any service provided under any of these Terms & Conditions, should be addressed to the Compliance Officer, Fundsdirect, Trimbridge House, Trim Street, Bath, BA1 1HB .
2. In addition, you have the right to complain directly to the Financial Ombudsman Service, South Quay Plaza, 183 Marsh Walk, London E14 9SR.
3. **The Financial Services Compensation Scheme (FSCS)** may provide protection if Fundsdirect cannot meet claims made against them or because Fundsdirect cannot return investments or money.

If you are an eligible claimant, you are covered up to a maximum limit of £50,000 for investments. Further information about compensation arrangements is available from the FSCS website at www.fscs.org.uk.

Your status under the FSCS does not affect any statutory right you may have to compensation.

4. A statement describing your rights to compensation in the event of Fundsdirect's inability to meet any liability to you under these Terms & Conditions is available on request.
5. You have the right to inspect copies of contract notes, vouchers and entries in Fundsdirect books or computerised records relating to your transactions. An arrangement charge of £10 will be made by Fundsdirect for each such inspection by you. Fundsdirect will keep records of all business transactions for at least six years.

DATA PROTECTION ACT

1. Fundsdirect is registered with the Data Protection Registrar.
2. No personal information supplied to Fundsdirect through the Xafinity/Fundsdirect Platform will be provided to third parties other than your Adviser and Xafinity unless required by law or for the purposes of completing a transaction. You hereby consent to Fundsdirect passing data (including personal data) processed by Fundsdirect pursuant to this agreement to Xafinity for the purposes of administering your Xafinity SIPP.
3. Under the Data Protection Act, you are entitled to a copy of their personal information held by Fundsdirect. All requests for data information must be made in writing to Fundsdirect, Trimbridge House, Trim Street, Bath, BA1 1HB . Fundsdirect charge a £10 fee for the administration of such requests.

NOTICES

1. All notices and all other communications from you to Fundsdirect must be in writing and delivered or sent by post to Fundsdirect, Trimbridge House, Trim Street, Bath, BA1 1HB , or such address as Fundsdirect may specify or by email to customerservices@Fundsdirect.co.uk. Instructions need not be acknowledged.
2. All statements, notices (which must be in writing) and other documents to be sent by Fundsdirect to you shall be sent to your address stated on the application or such address as you may subsequently specify by notice in writing to Fundsdirect. This may also include email to your email address.
3. All documents showing ownership of investments will be posted or emailed to Xafinity as soon as practicable after Fundsdirect receive them. Where a number of documents relating to a series of transactions are involved Fundsdirect will normally hold each document until the series is complete before forwarding them to you.

VARIATION TO THESE TERMS & CONDITIONS

1. Fundsdirect may vary these Terms & Conditions at any time if such changes are to improve or extend the service provided to you. All other changes will be notified to you by Fundsdirect in writing by post or email giving one month's prior notice.

GOVERNING LAW

1. These Terms & Conditions will be governed by English law and the parties hereby submit to the non-exclusive jurisdiction of the English courts.
2. Nothing in these Terms & Conditions will restrict the duties of Fundsdirect under the rules of the Financial Services and Markets Act 2000 or subsequent legislation.

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

458XSP(d)(11/11)

Xafinity/Fundsdirect Platform Client Set Up Form

This application form is for use by members of SIPPs, including SimplySIPP, and trustees of SSASs administered by Xafinity who wish to register (and as applicable their financial adviser) as users of the Xafinity/Fundsdirect Platform as provided by Investment Funds Direct Limited (or any of its subsidiaries or associated companies).

Please complete all relevant sections and return to the Fundsdirect/Xafinity Customer Services Team, Trimbridge House, Trim Street, Bath, BA1 1HB. Should you require any assistance with the completion of this form please contact us on 08700 73 83 93.

This is an important document as it, together with the Fundsdirect terms and conditions (SSAS or SIPP version), determines the terms which apply to your use of the Xafinity/Fundsdirect platform.

Section 1 Individual Client Details

Please select: Xafinity SIPP or Xafinity SSAS

Please enter a name that will identify the SIPP/SSAS Account (i.e. Mrs. Angela Smith)

--

Xafinity Scheme Reference Number

--

Should the client have? (Please tick)

Enquiry Only

Trading Access

Personal Details (for SSAS schemes please provide details of the Nominated User)

Title (Mr., Mrs., Miss, Other)			
Surname			
Forename(s)			
Date of Birth			
National Insurance No.			
Telephone Home		Telephone Work	
Mobile			
Address			
Post Code			
E-mail(s)			

Section 2 Adviser Commission Details

Adviser Commission to be deducted:

Please select either Option 1 or 2 below by ticking the appropriate box for annual commission for your Adviser. In addition, instructions for any initial commission to be payable may be given at the point any investments are made. Note that these commissions are paid under an arrangement between you and your Adviser. Investment Funds Direct Limited will process payments of this commission in accordance with these instructions.

This commission is paid *in addition* to any remuneration paid to your Adviser related to the set up or servicing of the Xafinity SIPP or SSAS.

1. Annual Adviser Commission: %

The Adviser Commission applies to (tick all that apply):

Collectives (incl. Investment Trusts & ETF's)

Cash

Stocks and Shares

N.B. Adviser Commission will be deducted quarterly in arrears on a pro-rata basis.

2. No commission

Section 3 Adviser Firm and R I Details

Firm Name	
Registered Individual	
FSA Individual Registration Number (IRN)	
Xafinity/Fundsdirect Reference No <i>(where known)</i>	
Authorised Signature	
Date	

Section 4 Client Declaration

DATA PROTECTION NOTICE

Please read carefully the following information about Data Protection before you sign the declaration below. When you sign the declaration you will be agreeing to your personal data (including any personal data processed in the course of your use of the Xafinity/Fundsdirect Platform) being used by Xafinity and Fundsdirect in the way described below:

1. Fundsdirect will process your personal data solely for the purposes of administering your instructions within the Xafinity/Fundsdirect Platform and for record keeping purposes. You hereby consent to Fundsdirect passing your personal data to Xafinity who may use it in the ways described below.
2. All personal data you give Xafinity or Fundsdirect in this application form or used in the course of your use of the Xafinity/Fundsdirect Platform will be held by Xafinity Pension Services Ltd ('Xafinity') as Data Controller under the Data Protection Act 1998 ('The Act'). Xafinity will use your information for setting up, processing and administering your plan. This information may be kept for record purposes even if you do not proceed with this application.
3. Xafinity may obtain from or pass to, the trustees, administrators or insurers of any pension schemes of which you are a member, any information where it is necessary.
4. You consent to Xafinity using your personal data for the purposes of sending you information about Xafinity products and services which Xafinity believe will be of interest to you and to sharing your data with other Xafinity companies for this purpose. If you do not wish to receive marketing material please write to us at this address: Scotia House, Castle Business Park, Stirling, Stirlingshire, FK9 4TZ

You accept that all investments made within the Xafinity/Fundsdirect Platform shall be assets held within the Xafinity SIPP or SSAS as appropriate and that the investment of assets via the Xafinity/Fundsdirect Platform will continue to be governed by the Trust Deed and Rules of the scheme and the Terms and Conditions between you, Xafinity SIPP Services Limited and, where appropriate, Xafinity Pension Trustees Limited.

By signing this application you are confirming that everything stated by you in this application is true and complete.

I/We have received, read and agree to the relevant Fundsdirect Terms & Conditions for the use of the Xafinity/Fundsdirect Platform

	Applicant / Trustee 1	Trustee 2
Signature		
Print Name		
Date		
	Trustee 3	Trustee 4
Signature		
Print Name		
Date		

(For SSAS schemes, please provide names and signatures for all of the Trustees of the scheme.)

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

Initial Client Payment Notification

Please complete this form with details of the initial investment and send to the **Funds Direct Customer Services Team** at the address below with the client set up forms.

Should you have any queries please do not hesitate to contact the Fundsdirect Customer Service Team by telephoning 08700 73 83 93.

Section 1		Client Details	
Client Name			
Xafinity SIPP No. (if known)			
Client Signature			
Date			
Payment Amount £			

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

Xafinity SIPP Fundsdirect : Client Initial Payment Notification 4/11/2011

Investment Funds Direct Ltd,
Trimbridge House, Trim Street,
Bath BA1 1HB

460XSP(11/11)

Xafinity SIPP Fundsdirect : Client Initial Payment Notification 4/11/2011

Investment Funds Direct Ltd,
Trimbridge House, Trim Street,
Bath BA1 1HB

460XSP(11/11)