



The Xafinity Self Invested Personal Pension (SIPP)

Application Pack: Transfers (Existing Members)

Important: This pack contains information about your application to transfer into your SIPP. Please read it and keep it in a safe place as you may need to refer to it in future.

Section	Instructions
Charge Card	Please read. This is a summary of our charges and fees. You can also find out more about our fees in the Terms and Conditions.
Application Form	This is the form for you to complete to apply to transfer funds to your existing Xafinity SIPP. There are instructions on the form explaining which sections need to be completed.
Intermediary Agreement	For your Financial Adviser. This form should be passed to your Financial Adviser if you have one.

SIPP Department
 Xafinity SIPP Services Ltd
 Scotia House
 Castle Business Park
 Stirling
 FK9 4TZ
www.xafinity.com

Tel: 01786 434213



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



The Xafinity Self Invested Personal Pension (SIPP)

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 2010

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

Establishing your Xafinity Self Invested Personal Pension (SIPP) <ul style="list-style-type: none"> Provision of necessary documentation and provision of a copy scheme trust deed on request Opening a SIPP account with Bank of Scotland 	Free of charge
General day-to-day SIPP administration <ul style="list-style-type: none"> 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 Reclaiming Pensions Relief at Source (PRAS) Regular revisions as required by new legislation Maintenance of the scheme as a registered pension scheme Calculated as 0.24% pa of funds in your SIPP	£158pa minimum £515pa maximum

Property Charges

Figures are per property and based on using a Xafinity Property Solicitor

New property <ul style="list-style-type: none"> Assessment of acceptability of property as a scheme investment Liaison with solicitors and other property specialists in relation to the purchase or transfer-in of a property including creation of the lease Legal and other specialist's fees are payable in addition 	£750
Borrowing <ul style="list-style-type: none"> Establishment of borrowing including reviewing and authorising relevant documentation and checking borrowing limits 	£220
Initial environmental check & VAT & borrowing repayment administration	Free of charge
Sales / Transfer <ul style="list-style-type: none"> Liaison with solicitors and other property specialists in relation to the sale or transfer-out of a property Legal and other specialist's fees are payable in addition 	£375
Annual administration of property investment <ul style="list-style-type: none"> Monitoring of rent and insurance Per property / lease	£455

Standard Investments

This includes eg Unit Trusts, OEICS, Trustee Investments, other Pensions and Basic Funds

Purchase and sale (per transaction) <ul style="list-style-type: none"> Processing the transaction and revising records calculated as 0.25% of amount invested	£26 minimum to £102 maximum
Annual administration <ul style="list-style-type: none"> Regular valuation and updating records Not applicable to Basic Funds £61 for first investment, £122 for two or more investments	£61 pa / £122 pa

Banking

Monitoring and regular checking of current account(s) with Bank Of Scotland (only)	Free of charge
Other or additional bank accounts.	Establishment of account (calculated as 0.25% of initial deposit) Annual administration (£61 for first account, £122 for two or more accounts) including monitoring and regular checking
Incl borrowing feeder accounts.	
	£61 pa / £122 pa



Stockbroker and Discretionary Fund Management (including Fundsdirect)

Charges apply to each agreement separately. 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 Xafinity SIPP. 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.

New account <ul style="list-style-type: none"> Establishment of account Review of acceptability of the management agreement 	£112
Annual administration <ul style="list-style-type: none"> Regular valuations 	£61

Unquoted Shares

Purchase including provision and checking of necessary supporting documentation	£540
Sale including processing and updating records (calculated as 0.25% of amount invested)	£26 minimum to £102 maximum
Annual administration including annual suitability checks	£255

Other Investments

This includes futures, traded endowment policies, venture capital trusts, Hedge Funds, Options, overseas equities, contracts for difference etc)

Purchase including full review of supporting paperwork and assessment of suitability * Indicative fee – we reserve the right to charge additional fees, depending on the complexity of the investment. We will discuss these fees with you before we make any charge or commence any work	£310*
Sale (per transaction) including processing and updating records calculated as 0.25% of amount invested	£26 minimum to £102 maximum
Annual administration (£61 for first investment, £122 for two or more investments) including regular valuation	£61 pa / £122 pa

Income Withdrawal & Lump Sum Payments

Benefit payments <ul style="list-style-type: none"> Establishment or amendment of income withdrawal payments and benefit settlement (e.g. annuity purchase, transfer out (per benefit settlement) including calculation of benefit limits, calculation of any tax liabilities, processing payment and establishment of payment records Where assets are involved in the settlement additional fees will be levied as detailed above for the appropriate asset type 	£117
<ul style="list-style-type: none"> One-off lump sum or non-standard/non-automated payments calculation of benefit limits, calculation of any tax liabilities, liaison with new provider, processing payment and establishment of payment records per payment	£51
Automated regular payments <ul style="list-style-type: none"> Process of payment, calculation and payment of tax and revision of records per payment	£10

Closing Your SIPP

The SIPP closure fee is payable on closure of the SIPP via a transfer-out of the whole Fund. It will be deducted before settlement of the transfer value and is payable in addition to the normal charge payable on transfer out (see 'income withdrawal & lump sum payments' above) and any other charges due. It is not payable on death, on purchase of an annuity, on taking retirement benefits from the Xafinity SIPP or on partial transfer out which leaves a Fund of at least £5,000 in the SIPP. Partial transfers out which leave a Fund of less than £5,000 in the SIPP will not be permitted, either the whole fund should transfer out or a smaller transfer made leaving a fund of at least £5,000 in the SIPP.

SIPP closure fee	£400
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Other Administration Charges

Simplification protection calculations		£112
Transfers-in		
<ul style="list-style-type: none"> Liaison with existing pension provider and updating records Where assets are involved in the transfer, additional fees will be levied as detailed above for the appropriate asset type per transfer		£51
Contributions payments	Cash	Free of charge
<ul style="list-style-type: none"> Checking limits, tax liability and updating records For in-specie contributions, includes creation of the required legal documentation 	In-specie (including property) Additional fees will be levied as detailed above for the appropriate asset type	£153

Meetings

We will charge up to £330 plus disbursements per meeting, depending on the circumstances. Any fees for attending meetings will be discussed and agreed with you beforehand.

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
Bank accounts 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
Fundsdirect provision of fund supermarket nominee and share/fund trading services	<p>A proportion of each transaction fee paid to Fundsdirect subject to a maximum of £30; plus</p> <ul style="list-style-type: none"> 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 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

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 is registered in England (No 1450089) and its registered office 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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The Xafinity Self Invested Personal Pension (SIPP)

Application Form for New Members

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



Important

- **Please read the Terms and Conditions as they are an important part of your agreement with us.**
- Information given in this Application Form is required for income tax purposes.
- Providing false information is a serious offence and could lead to prosecution and severe penalties.
- If you are unsure whether a fact is relevant or not, you should include it.
- If you leave out a relevant fact your pension may be invalidated.
- The information detailed in this Application Form is subject to current legislation and may change in future without prior notice.

Completing This Application Form

You must read and complete this Application Form fully and sign the declaration. The table below shows the contents of this form.

Pages	Section	Instructions
2	Data Protection Notice	Please read and note.
3	About You	Please complete your details.
4	Plan Details	Please complete eligibility and your employment details.
5	Contributions	Please complete details of your contributions to the SIPP.
6	Death Benefits	Your chance to nominate beneficiaries for death benefits.
7	Financial Advice	Details of your Independent Financial Adviser (IFA).
8	IFA Remuneration Agreement	Your agreement to pay your IFA.
9	Execution Only Statement	Please read if you don't have an IFA.
9 & 10	Transferring Benefits into This SIPP	Details of existing pension benefits you wish to transfer into your SIPP.
11	Investments	Please complete this section outlining the proposed SIPP investments.
12 & 13	Member's Declaration	Your declaration agreeing to statements in this Application Form and the Terms and Conditions.

Data Protection Notice

Please read carefully the following information about Data Protection and your rights before you complete the Application Form and sign the declaration. When you sign this Application Form you will be agreeing to your personal data being used in the way described below.

- All the information you give us (or a third party gives us) in connection with your plan will be held by Xafinity SIPP Services Ltd ('Xafinity') as Data Controller and Xafinity Pension Trustees Ltd as Data Processor under the Data Protection Act 1998 ('The Act'). Xafinity will use your information for setting up, processing and administering your plan. We may need to keep your information for record purposes even if you do not proceed with the application.
- Xafinity may obtain from or pass to, the trustees, administrators or insurers or any pension schemes of which you are a member, any information where it is necessary for the proper performance of our obligations under the plan. We may also disclose information where required by law.
- You consent to Xafinity using your data for the purposes of sending you information about similar Xafinity products and services which we 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 Xafinity SIPP Services Ltd, Scotia House, Castle Business Park, Stirling FK9 4TZ.

About You

Full forenames:		Title (Mr/Mrs/Miss/Ms/ Dr/Other):	
Surname:		Sex:	
Previous name(s):		Date of birth (dd/mm/yyyy):	
Permanent residential address:			
Postcode:			
Home telephone number:			
Other telephone number (work, mobile):			
Contact email address:			
National Insurance number:			
Are you a Controlling Director* in any company? If so, please give the name of the company(ies)			
Marital status:			

* A Controlling Director of a company is someone who is both a director of that company and is, either on his/her own or with one or more associates, the beneficial owner of, or able, directly or through the medium of other companies or by any other indirect means, to control 20 per cent or more of the ordinary share capital of that company. If you are in doubt whether you are a Controlling Director please speak to your Financial Adviser.

Plan Details

Are you eligible for the plan?			
Are you a UK resident?	Yes	<input type="checkbox"/>	No <input type="checkbox"/>
Employment status	Employed*	<input type="checkbox"/>	Self-employed <input type="checkbox"/>
	Retired	<input type="checkbox"/>	Other <input type="checkbox"/>
If employment status is 'Other' please give details:			
Please confirm your annual relevant UK earnings: If providing only part-year earnings, please specify the period to which they relate.	£		

* If you are employed, please complete the details below:

Your employer's details:	
Employer name:	
Employer address:	
Postcode:	
Contact name:	
Contact title:	
Contact telephone number:	

Contributions

Your contributions (net of UK basic rate tax):		
Net single contribution:	£	
Net regular contribution:	£	
How often do you want to pay regular contributions?	Monthly <input type="checkbox"/>	Quarterly <input type="checkbox"/>
	Half-yearly <input type="checkbox"/>	Yearly <input type="checkbox"/>

Your employer's contributions (gross):		
Gross single contribution:	£	
Gross regular contribution:	£	
How often does your employer want to pay regular contributions?	Monthly <input type="checkbox"/>	Quarterly <input type="checkbox"/>
	Half-yearly <input type="checkbox"/>	Yearly <input type="checkbox"/>

Payment options:		
Single contribution(s):	Attached <input type="checkbox"/>	Cheque made payable to: Xafinity Pension Trustees Ltd
Regular contributions:	Attached <input type="checkbox"/>	Cheque made payable to: Xafinity Pension Trustees Ltd
	Other <input type="checkbox"/>	Standing Order form is available on-line at xafinity.com

Death Benefits

Background Information

When you die, the fund will be used to provide death benefits. Death benefits can be paid as lump sum, annuity or income withdrawal. They can sometimes be paid to your estate, to your dependants or to one or more charities of your choice. Annuity and income withdrawals can only be paid to eligible dependants. A dependant can be a spouse or civil partner or it can be a child or someone else who depends upon you financially at the time you die.

Xafinity is responsible for the payment of any death benefits. You can nominate beneficiaries who you would like to receive payments. We are not obliged to follow your wishes, but will take them into account. If you do not tell us your wishes, payment will usually be made to your estate.

There are different rules imposed by Her Majesty's Revenue & Customs (HMRC) for lump sum death benefits before and after age 77. On death before age 77 a lump sum benefit can be paid to one or more of a range of beneficiaries or dependants. On death on or after age 77 a lump sum benefit can only be paid to registered charities. Payments to other beneficiaries are considered as 'unauthorised' payments by HMRC and attract a tax penalty.

Please complete the following sections of this form to show your beneficiaries. You can make as many nominations as you like. You can change your nominations at any time. Please let us know whenever you change nominations.

You should consider what you wish to happen if the beneficiary (or one of the beneficiaries) dies before you, for example 'my husband/wife but if he/she dies before me, to all my children who are living at the time of my death, in equal shares'.

Dependant death benefits (Annuity, income withdrawal or lump sum):				
Full names of your chosen beneficiaries:	Addresses of your chosen beneficiaries:	Relationship to you:	Fund to be used for death benefits (%):	Type of benefit (please delete as applicable):
				- Annuity purchase - Income withdrawal - Lump sum (before 77)
				- Annuity purchase - Income withdrawal - Lump sum (before 77)

Lump sum benefit on death on or after age 77:			
Full name of your chosen charity or charities:	Addresses:	Charity registration number:	% of death benefit lump sum:

Please note: it may be useful to keep a copy of these pages with your will.

Financial Advice

Important

A Self Invested Personal Pension (SIPP) is a complex pension product that requires you to actively manage your investments. We therefore recommend all clients seek advice from a Financial Adviser before applying for a Xafinity SIPP.

Your Financial Adviser

This section of the form should be completed with the details of the Financial Adviser who advised you to take out this SIPP. Overleaf you can specify how much remuneration you would like your Adviser to be paid in respect of your SIPP. **Please make sure that you advise us in writing if you change your Financial Adviser, or if you want to change remuneration options.**

Name:	
Name of Adviser Firm:	
Address:	
Contact email address:	
Contact telephone number:	
FSA Authorisation Number:	

Note: We will stop making payments to any Financial Adviser who ceases to be authorised by the Financial Services Authority or other recognised professional body.

If You Don't Have an IFA

A Self Invested Personal Pension (SIPP) is a complex pension product that requires you to actively manage your investments. We strongly recommend that you seek advice from a Financial Adviser before proceeding to take out this SIPP. **Xafinity is unable to advise you on whether a SIPP would be suitable for you, or what you should invest in.** Our role is to administer your SIPP within the guidelines and rules set out by Her Majesty's Revenue and Customs (HMRC), in accordance with the terms of the SIPP, and to act as a Trustee for the SIPP assets.

If you're not sure about where to obtain advice, we suggest you contact IFA Promotion Ltd, which is an industry body responsible for promoting independent financial advice in the UK. IFA Promotion Ltd will be able to give you details of a Financial Adviser in your area and whether they have specialist pensions qualifications. Their contact details are:

Telephone: 0800 085 3250
Internet: www.unbiased.co.uk

We also recommend that you check to see the adviser you select is properly authorised by the Financial Services Authority (FSA) and this information can be checked on their website www.fsa.gov.uk/register.

Transferring into the SIPP

We will **not** accept any transfers to our SIPP unless you have sought advice from a suitably qualified IFA.

IFA Remuneration Agreement

- This section should be completed to tell us about the remuneration that you agree to pay your Financial Adviser. Remuneration payments will be made to the Adviser Firm responsible for advising you, rather than to any specific individual adviser.
- There are a number of different types of remuneration shown below; you can choose one or more. For each type that you choose, you can only select one option.
- Please complete the relevant value or percentage for any option you choose. **If left blank, no remuneration will be paid.**

Regular Contribution-Related:	
<p>If you select one of these options, every time a regular contribution is paid into your SIPP, your Financial Adviser will earn some remuneration. All remuneration will be based on the contributions actually paid. In the case of members contributions these amounts will be net of basic rate tax relief.</p> <p>For any regular contributions paid to my SIPP, I agree to pay ONE of the following:</p>	
A fixed amount per contribution of (maximum of 6.25% of the member's contribution):	£
A proportion of each contribution of (maximum of 31.25% of regular contributions in the first year, maximum of 6.25% after the first year):	% in year 1
	% after year 1

One-Off Contribution-Related (including transfer-ins):	
<p>Every time a one-off contribution is paid, your Financial Adviser will earn some remuneration. One-off contributions include single payments and transfer values. All remuneration will be based on the contributions actually paid. In the case of members contributions these amounts will be net of basic rate tax relief.</p> <p>For each one-off contribution, including transfer values, paid to my SIPP, I agree to pay ONE of the following:</p>	
A fixed amount of (maximum of 6.25% of the contribution):	£
A proportion of the contribution (maximum 6.25% of the contribution):	%

Regular Fund-based:	
<p>Fund-based remuneration is calculated and payable on a monthly basis, using the most up-to-date fund information held on our systems at the time.</p> <p>I agree to pay ONE of the following:</p>	
A fixed annual amount of (maximum 1.5% of the fund value):	£
A proportion of the fund value (maximum 1.5% per annum):	%
A proportion of the fund value, excluding any funds held with Fundsdirect (maximum 1.5% per annum):	%

VAT on Fees

Should VAT be added to the fees above?

Yes

No

Execution Only

'Execution Only' means that you have not sought or taken financial advice before proceeding with this application. A Self Invested Personal Pension (SIPP) is a complex pension product that requires you to actively manage your investments. **We therefore recommend you seek advice from a Financial Adviser.**

Do you still want to proceed without advice?

If you decide to proceed with taking out a Xafinity SIPP, you confirm (by signing the form on page 13) that:

- You have taken your own decision to enter into the Xafinity SIPP;
- You have only received factual information from Xafinity on the SIPP and pensions in general;
- You have not received any personal advice from Xafinity SIPP Services Ltd or any Xafinity company or employee as to whether it is appropriate (or not) for you to take out the SIPP.

Transferring Benefits into This SIPP

Xafinity SIPP Services Ltd and any group, company or person acting on their behalf cannot provide any investment advice on this transfer. We will only accept transfers where you take advice from a suitably qualified Financial Adviser. The only exception to this is where your former scheme only offers a transfer or a refund of contributions.

Xafinity: Administrator Certificate:

1. We confirm that the Xafinity SIPP:
 - Is a Personal Pension Plan registered in accordance with Part 4 of the Finance Act 2004, and
 - Xafinity Pension Scheme Tax Reference is 00692718RF.
2. The Xafinity SIPP is a registered pension scheme and as such can accept transfers into the scheme from other registered pension schemes in accordance with the Finance Act 2004.
3. The Xafinity SIPP can accept Protected Rights transfers. We will provide the transferring scheme with a copy of our Contracting Out certificate.
4. We are unable to accept future 'Rebates' from the Second State Pension (S2P).
5. If you are currently 'contracted out' of S2P, you should seek independent financial advice about your current and future rebates.

To The Trustees and/or Administrators of the Scheme:

1. I request that you make a transfer to the Xafinity SIPP representing the benefits which have accrued to or in respect of me under the ceding scheme.
2. I hereby consent to Xafinity obtaining details from the Administrator/Trustee or insurance company or other pension provider of the transferring scheme, arrangement or contract of which I am or have been a member and authorise the giving of any such details to Xafinity.
3. For cash transfer payments, please make the transfer cheque payable to 'Xafinity Pension Trustees Ltd' and send it to us at Scotia House, Castle Business Park, Stirling, FK9 4TZ.
4. Upon making the transfer payment to Xafinity Pension Trustees Ltd, the Trustees/Administrators will be discharged from any liability under the ceding scheme to provide benefits for and in respect of me from the assets / cash equivalent so transferred.

Schemes to Transfer

Provider name and address	Type and name of scheme / policy and policy or reference number	Estimated Transfer Value. Please state the amount of Protected Rights included in this transfer	Have any benefits been taken from this scheme? Note 1
			Yes <input type="checkbox"/> No <input type="checkbox"/>
			Yes <input type="checkbox"/> No <input type="checkbox"/>
			Yes <input type="checkbox"/> No <input type="checkbox"/>

I have received advice from a Financial Adviser in respect of these transfers:	Yes <input type="checkbox"/>	No <input type="checkbox"/>
If 'No', I confirm that I have less than 2 years' service and must transfer out my benefits or accept a short service refund:	Yes <input type="checkbox"/>	No <input type="checkbox"/>
If 'Yes' and the transfer is from an Occupational Final Salary Scheme, I have received a Transfer Value Analysis and Critical Yield which I have discussed with my Financial Adviser:	Yes <input type="checkbox"/>	No <input type="checkbox"/>
If 'Yes', the transfer is from an Occupational Money Purchase Scheme, Personal Pension or Stakeholder Scheme	Yes <input type="checkbox"/>	No <input type="checkbox"/>

Notes:

1. If any benefits (eg lump sum or income withdrawal) have been taken from the scheme, you will also need to complete a separate income withdrawal application form. Please contact us if this is the case and we will send you the form.
2. If there are multiple transfers from pension schemes, please photocopy this part of the form.
3. If there are any contracted-out benefits transferring from a scheme they must all transfer. It is not possible to have a partial transfer of these benefits from a scheme.

Investments

Investment Instructions

- Once the SIPP is established, **we will then arrange for all funds to be banked in the SIPP bank account awaiting your investment instructions.**
- We will follow instructions from you, from your Financial Adviser, or from any appointed Stockbroker or Investment Manager. If you wish to appoint a Stockbroker (**) or Investment Manager please provide us with their contact details so we can arrange the appointment.
- You are solely responsible for your own, or your Financial Adviser's, appointed Stockbroker's or Investment Manager's investment decisions. **Xafinity cannot advise you on investment decisions.**
- Xafinity SIPP Services Ltd reserves the right as Scheme Administrator to exercise the power of veto for any investments that we consider may jeopardise the registered position of your fund.

(**) Please note that you can also take advantage of the agreement that Xafinity has made with Fundsdirect. Fundsdirect will provide execution-only (no advice) stockbroker services for Xafinity SIPP members. A Fundsdirect agreement form can be provided on request and is also available on our website (Xafinity.com).

Illustrations

To allow us to provide you with an illustration, please also indicate in the table below what your investment intentions are. **If no information is provided** we will assume a standard default investment split, for illustration purpose only, of 25% in each of **Property, Cash, Unitised Funds* and Stocks and Shares***. This will not in any way affect or restrict your actual investment choices. (* Assumed to be provided via Fundsdirect.)

Type of proposed SIPP investment i.e. Commercial Property, Unitised Funds, Cash, Stocks/Shares or other (please detail)	Is this a new investment or an in-specie transfer?	Estimated value
<i>Example : Commercial Property at 123 High Street, Anytown</i>	<i>In specie transfer from SSAS Scheme reference number 345123</i>	<i>£150,000</i>

Member's Declaration

By signing this application you are offering to make a legally binding agreement with Xafinity SIPP Services Ltd and Xafinity Pension Trustees Ltd. You are also entering into an agreement to pay remuneration to your Independent Financial Adviser (IFA).

Important

By signing this application you are confirming that everything stated by you in this application, and any other written statement you may make to Xafinity, is or will be true and complete. Xafinity bases the terms of your contracts on the information that you supply.

If your application is accepted, the assets and benefits will be governed by the Trust Deed and Rules of the Xafinity SIPP (the 'SIPP'). You will also be bound by the Rules of the Xafinity SIPP and the Xafinity SIPP Terms and Conditions.

Eligibility, Contribution Limits (*) and Changes in Employment Status

You must be eligible to join the SIPP. If you answered 'No' to being a UK resident and/or do not have relevant UK earnings you will have to meet and provide details of the following criteria:

- You receive income to which section 529 of ICTA (patent income of an individual in respect of inventions) applies.
- You or your spouse has, for the tax year, general earnings from overseas Crown employment subject to UK tax.

Xafinity will administer the Plan in accordance with the Rules.

The total gross contributions paid by you or your employer together with any contributions to any retirement annuity contract or Trust scheme and any other personal pension scheme must not exceed £3,600 per annum or the permitted maximum.

You must tell Xafinity immediately if:

- You stop being a UK resident
- You stop having relevant UK earnings
- Your relevant UK earnings are reduced
- You become a Controlling Director in any company

* There are complex rules applying to the tax relief available on contributions paid by individuals with taxable income of £130,000 or more in the tax year 2007/2008, or in later years. If you think you might be affected by this you should contact your Financial Adviser.

Assets & Benefits

The SIPP is set up under an irrevocable trust. You may not withdraw trust funds or take income from those trust funds other than for the payment of benefits in accordance with the Rules.

Your Declaration

For your own benefit and protection, before signing this Declaration, you should carefully read:

- 1) The terms set out in this Application Form including the terms below;
- 2) The New Member Key Features document for the Xafinity SIPP; and
- 3) The Terms and Conditions for the Xafinity SIPP. We will rely on the Term and Conditions in providing the SIPP to you so it is important that you read these very carefully.

If you do not understand any point please refer to your Financial Adviser.

By signing below I confirm that:

- I have received a copy of the Terms and Conditions, the New Member Key Features and the 'About Our Services' documents. I understand that Xafinity will rely on these documents in providing me with my SIPP.
- I will tell Xafinity immediately if I stop being a UK resident or stop having relevant UK earnings. I will also tell Xafinity immediately if my relevant UK earnings are reduced or I become a Controlling Director in any company;
- Contributions paid to my SIPP in any tax year shall not exceed the lesser of (a) my annual limit for relief under section 190 of the Finance Act 2004 and (b) the annual allowance as defined in section 228 of the Finance Act 2004 in that tax year;
- I agree that Xafinity can hold and control client monies in the following circumstances;
 - For payment of gross pension amounts into a client money account to meet net pension payments and tax payments; and
 - For the reclamation of any tax payment from HMRC, due in respect of any contributions I make.
- Xafinity may undertake electronic searches to verify my identity in accordance with UK Money Laundering Regulations;
- I agree that Xafinity Pension Trustees Limited will be the sole owner of the assets held by my SIPP and I consent to Xafinity Pension Trustees Limited opening a bank account for my SIPP;
- The Financial Adviser, whose details have been completed on page 7 of this form, provided advice to me on this SIPP and I confirm that I wish to have remuneration paid to the said Adviser Firm in accordance with the details completed on page 8 of this form;
- To the best of my knowledge and belief, the information given in this Application Form, whether in handwriting or not, is correct and complete;
- I will not make contributions to the scheme and/or take benefits from the scheme as part of a tax-free cash re-cycling exercise;
- **(For Transfers)** I confirm the consents on page 9 and agree with the statements on page 10; and
- **(For Execution Only)** I agree with the statements on page 9 of this form.

Applicant's signature:

Applicant's name:

Date of signing (dd/mm/yyyy):

If applicant is aged under 18, please also complete the following:

Legal guardian's signature:

Legal guardian's full name:

Date of signing (dd/mm/yyyy):

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 is registered in England (No 1450089) and its registered office 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.



The Xafinity Self Invested Personal Pension (SIPP)

Intermediary Agreement

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



Important

This document describes the terms under which Xafinity will do business with adviser firms with respect to the Xafinity SIPP and any other of Xafinity's pension products.

We reserve the right to refuse to accept business from adviser firms, for example if we believe with reason that the firm has materially failed to fulfil its responsibilities.

Completing This Agreement

The table below summarises the contents of this form and shows which sections require signature.

Section	Instructions	Pages
Introduction & Parties to the Agreement, Xafinity's & the Firm's Responsibilities	Please read and note	2 - 4
Remuneration Options	Please read and note.	5
Remuneration Terms	Please read and note.	6
Other Information	Please read and note.	7
Adviser Firm Registration	Please complete and sign on behalf of the Firm if the Firm does not already have an intermediary agreement in force with us.	8
On-line access to Xafinity 'SIPP Centre' client details and authorisation	To obtain access to client information held by Xafinity, the firm will need to register each person individually so they can be issued with User ID and password. Please complete and sign the authorisation section	9

Introduction

The purpose of this document is to set out the terms on which Xafinity will accept and administer SIPP business and as applicable any other business placed with Xafinity by your firm. Please refer to our product literature for details of our SIPP and other products.

By signing this form your firm is offering to enter into a legally binding agreement with Xafinity SIPP Services Ltd which shall become binding as soon as Xafinity accepts any business from your firm.

We hope you find this document clear. If you have any questions about our agreement with your firm, or our products please call Xafinity on 01786 434 250 or refer to our website at www.xafinity.com.

Parties to this Agreement

This Agreement is between:

1. Xafinity SIPP Services Limited whose registered office is at Scotia House, Castle Business Park, Stirling, FK9 4TZ (referred to in this Agreement as “we”, “our” and “Xafinity”);
2. the firm of advisers as stated in the Adviser Firm Registration section of this Agreement below (referred to in this Agreement as “the Firm”).

Our Responsibilities

We will:

- Treat the Firm’s clients fairly,
- Provide a clear charging structure,
- Pay the remuneration agreed between the Firm and the Firm’s clients promptly but only in respect of those of our products (including the Xafinity SIPP) where Xafinity in its discretion agrees to do so,
- Respect the Firm’s relationship with its clients.

The Firm’s Responsibilities

The Firm is acting as the agent of its client(s) and not as an agent of Xafinity. In this capacity, the Firm’s responsibilities are set out below.

Registration of Adviser Firm and Individual Users

The Firm needs to register with Xafinity before we can accept business from it. To register with Xafinity please complete the Adviser Firm Registration Section and return it to Xafinity at the address provided below. The Firm shall also be required to register with Xafinity all individual advisers or administrators who the Firm wishes to authorise to have access to information about, or transact business in relation to, its clients. Registration forms for this purpose are available from the Xafinity website (www.xafinity.com) and can also be found within our new business packs.

Setting Up A SIPP or Other Product

The Firm will maintain full responsibility for all aspects of financial advice regarding a new SIPP or other Xafinity product. This includes:

- The suitability of the Xafinity SIPP or other product,
- Ensuring the Firm’s clients receive a copy of our Key Features (if applicable) and other required documents,
- Disclosing all Intermediary remuneration to the Firm’s clients as required by the FSA Rules.

The Firm will provide either appropriate evidence of identity or a money laundering certificate (as set out in the Joint Money Laundering Steering Group Guidance Notes) to Xafinity. The Firm will also abide by Money Laundering regulations and other relevant guidance and legislation.

Ongoing Advice

The Firm will be responsible for all ongoing advice to its clients. This includes:

- How much to pay into the applicable Xafinity product, including the maximum level of allowable contributions,
- Whether to transfer in any existing pension or other assets,
- Taxation issues, including limits, Annual Allowance, Lifetime Allowance and Inheritance Tax planning,
- Whether and when to purchase an annuity, set up drawdown or take tax-free cash,
- Advising on where assets should be invested.

General Responsibilities

The Firm will:

- Comply with all FSA requirements; in particular the Firm warrants that it and all its registered individuals have and will maintain all necessary regulatory licences required to advise its clients in relation to SIPP's and any other applicable financial products and to conduct all other activities and responsibilities contemplated by this Agreement and that the Firm will advise Xafinity in writing as soon as possible of any change in its regulatory licences or permissions or those of its registered individuals.
- Keep all Xafinity User ID and Passwords held by the Firm's employees or agents secure and inform Xafinity immediately if it believes they have been compromised.
- Consult Xafinity in writing in advance to find out if proposed investments are allowed in its client's SIPP or other applicable product.
- Advise Xafinity in writing as soon as possible if the Firm ceases to be the servicing agent for any client.
- Oversee all transfers from other providers, including in specie transfers into the Xafinity SIPP or other applicable product.
- Act only as authorised in respect of clients' investments in the Xafinity SIPP or other applicable products.
- Tell us if any registered individuals who have been registered with Xafinity leave the Firm
- Tell us if the Firm becomes insolvent, ceases to be regulated by the FSA, or dissolves.
- Procure that all of its employees, contractors or agents shall comply with the terms of this Agreement and the Firm will be responsible for their actions.
- Hold any information received from Xafinity in confidence and not disclose it without the prior written agreement of the owner.
- Comply with the terms of the Data Protection Act 1998 ("Act") and warrant that it has all necessary consents to process Personal Data (as defined by the Act) pursuant to this Agreement.

The Firm will not:

- Collect transfer payments or contributions (except by passing us a cheque or the title to in specie assets being transferred to clients' SIPP's or other applicable products)
- Issue receipts for transfers or contributions
- Allow any assets or cash to be removed from its clients' SIPP's or other applicable products without Xafinity's prior written consent.

Remuneration Options

Xafinity shall have no obligation or liability to pay any commissions or fees whatsoever to the Firm or any employee or agent of the Firm arising from this Agreement. The obligation and liability to pay remuneration shall remain that of the Firm's clients. Xafinity's only obligation in this respect is to process the payment of remuneration to the Firm in accordance with the Firm's instructions and those of its clients.

Xafinity provides a range of remuneration options from which the Firm and its clients can choose. See details below. For each client, please fill in the applicable sections of the Application Form to instruct us as to what remuneration options the Firm has agreed with each client.

We reserve the right to place limits on remuneration (including any rebates) paid to advisers under this Agreement so as to ensure that any payments meet regulatory requirements relating to appropriate payments.

Contribution-Related

The Firm can receive a proportion or a fixed amount of the contributions paid by its clients. Different proportions or amounts may be specified for one-off and regular contributions, and the Firm and its client can change the levels at any time.

Transfer values will be deemed to be one-off contributions.

Fund-Related

The Firm can receive regular remuneration as a proportion or a fixed amount of the total fund (ie the total assets held in the SIPP or other applicable product). Regular remuneration is payable monthly.

Please note that Xafinity has made an agreement with a third party to provide execution-only stockbroker services for Xafinity pension customers. If the Firm and any client of the Firm decide to take advantage of this agreement, you may also make arrangements for the applicable third party provider to pay the Firm in respect of the funds under their management. Where the Firm is receiving remuneration from the applicable third party provider, our remuneration options enable the Firm to specify that Xafinity fund-based payments should exclude the value of any assets held by that third party.

The remuneration amount, and maximum, will be calculated based on the most up-to-date fund value recorded on our systems at the time payment is made. A new valuation will not be requested for the purpose of calculating remuneration. Where applicable, valuations will be based on information provided by third parties for which Xafinity takes no responsibility.

Commission on Investments

Independently of this agreement, the Firm may receive initial or renewal commission on investments. The Firm is responsible for agreeing these commission payments with, and disclosing the amounts to, its clients and the Firm should arrange for payment directly from the applicable investment manager or provider.

Remuneration Terms

Agreement in Writing

This Intermediary Agreement form must be signed on behalf of the Firm and returned to Xafinity.

Payment

Payment will be made electronically to the Firm's bank account within ten working days of the relevant month end. The Firm must ensure that its clients keep enough cash in their Xafinity SIPP or other applicable product to meet Xafinity's administrative charges and the Firm's remuneration payments (and, in the case of commercial property, any other relevant payments). Where this is not the case, payment of the Firm's remuneration will be delayed until there are sufficient funds available in the Xafinity SIPP bank account.

Payments will continue:

- whilst the Firm remains the servicing agent for the applicable client; or
- until we receive written instruction from the applicable client to cease or alter the payment of any remuneration to the Firm; or
- whilst the Firm continues to be authorised by the Financial Services Authority (or successor body) or a Designated Professional Body.

The Firm accepts that the written instruction of its client shall be binding and take precedence to the Firm's instructions in this respect.

One-off remuneration payments will only be allowed if Xafinity in its discretion considers the amount to be reasonable.

VAT

We will act in accordance with the Firm's instructions as provided in the applicable section of the Application Form as to whether an amount for VAT should be added to the remuneration that the client instructs Xafinity to pay to the Firm. It shall be the Firm's sole responsibility to:

- decide whether VAT is payable on any remuneration payable to it;
- Issue to the client the appropriate invoice related to such remuneration payable and any applicable VAT.

Rebates

Intermediary remuneration and commissions outside this Agreement are paid to the Firm on the understanding that no rebates will be passed to its client or to any party connected to its client (ie in the form of a cash payment or other benefit). If they are, the Firm will be liable for the consequences of any such payment. These consequences may include compromising the tax status of the client's SIPP or other applicable product. Rebates of commission or other remuneration directly back into the product for the benefit of the client, are permitted.

Indemnity

The Firm agrees to return to Xafinity immediately on demand any intermediary remuneration paid in error or which is not subsequently earned due to the client cancelling the applicable transaction within the cancellation period, and to indemnify Xafinity against any claims from clients in respect of such payments. In the event that the Firm does not repay any amounts due pursuant to this section then Xafinity shall have the right to deduct such amounts from any future payments of remuneration that Xafinity processes in respect of the same client.

If Registered Individuals Leave the Firm

If any of the Firm's employees or agents registered with us leave the Firm, the Firm's clients should be reallocated to someone else in the Firm. This must be another suitably registered individual who is willing to take over responsibility for advising that client and who has been registered with Xafinity

The Firm must inform us immediately that any person registered with us has left the Firm.

Other Information

Communication

We will contact the Firm whenever possible by email. The Firm must inform us of any change in its email address and must review emails regularly.

We will contact the Firm's clients by email, letter or phone as appropriate. We will provide the Firm with a copy of our communications whenever possible.

Data Protection

Xafinity is a data controller for the purposes of data protection legislation. The Firm must ensure that it has authority to pass on details to us.

The Firm consents to Xafinity using the personal data contained in this application form (including any such personal data processed in the course of the Firm's relationship with Xafinity) for the purposes of sending the Firm information about Xafinity products and services which Xafinity believe will be of interest to the Firm and to sharing the Firm's data with other Xafinity companies for this purpose. If the Firm does not wish to receive marketing material please write to us at: Scotia House, Castle Business Park, Stirling, Stirlingshire, FK9 4TZ.

Other Legal Issues

By signing below, the Firm agrees to the terms and conditions set out in this Agreement.

We ensure that our literature meets the regulatory requirements applying to the applicable product. Whilst we also aim for them to meet your compliance needs, the Firm retains responsibility for complying with all regulatory requirements that apply to it.

We reserve the right to terminate this Agreement on the provision of notice in writing to the Firm.

This document is governed by English Law.

Adviser Firm Registration

Firm Details

Firm name (please insert full company or partnership name):	
Address:	
Postcode:	
Email address:	
Contact telephone number:	
Firm FSA registration number:	

Firm Bank Account Details (if you are a network, enter details of a central network account)

Bank name:	
Bank address:	
Account name	
Account number	
Sort code:	

On-line Access to Xafinity SIPP Centre

This section is to register Registered Individuals and other members of staff as users of the Xafinity SIPP website at www.xafinity.com. If more than 2 users require access, please photocopy this section of the form.

PLEASE NOTE THAT THE ADVISER FIRM IS RESPONSIBLE FOR ENSURING THAT ALL THE USERS IT AUTHORISES TO USE THE XAFINITY SIPP WEBSITE WILL COMPLY WITH THE TERMS OF THIS AGREEMENT

User Details

Surname		
Forename(s)		
FSA Ref. No. (if applicable)		
Telephone No.		
Fax No.		
E-mail address		
Level of access* *Please delete as applicable	Firm Principal Individual access Security administrator (no access to data)	Firm Principal Individual access Security administrator (no access to data)
Signature of user		

*Note: The **Firm Principal** can view all details of all clients of the Firm. The Firm Principal and Security Administrator can specify which clients' details each of the other users can view.*

Data Protection Notice

You consent to Xafinity using the personal data contained in this application form (including any such personal data processed in the course of your relationship with Xafinity) for the purposes of sending you or your Firm 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.

Authorisation

I confirm, on behalf of and as an authorised signatory of the above Adviser Firm, that I have read and understood the terms and conditions in this document and agree that they shall become legally binding on the Firm as soon as Xafinity accepts any business submitted by the above Firm.

Signature:	
Full name:	
Date:	

Contacting Xafinity

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

SIPP Department
Xafinity SIPP Services Ltd
Scotia House
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