

Media Release
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Xafinity reduces their SimplySIPP fees for new and existing clients, alongside technology upgrade

Xafinity SIPP / SSAS, part of the UK's largest, and FTSE listed, pure pensions specialist XPS Pensions Group, is implementing a new price for their SimplySIPP whilst upgrading technology for financial advisers.

The new fees for the SimplySIPP product will be:

- Set up fee: Reduced from £150 to £95 for online applications.
- Annual member fee: Reduced from £250 to £190 for the standard single investment version (and from £299 to £240 for a two investment SimplySIPP).

The new pricing for the Xafinity SimplySIPP has been achieved as part of the ongoing technological advancements to improve product value whilst continuing to offer the same high quality service. The new online application form will provide a smarter and more efficient step forward in the setting up of SIPP's.

Being part of the XPS Pensions Group has allowed further scale for development to the Xafinity SIPP and SSAS products, with this being the first of further technological advancements in the pipeline.

Jeff Steedman, Head of Business Development for SIPP / SSAS at Xafinity commented: "My team and I work exclusively with financial advisers and spend a lot of time listening. This feeds into our regular product review process and our broad goal was to make our SIPP offering more accessible and cost effective for clients while maintaining the same levels of personal service and upgrading the technology that our clients increasingly rely on. Reducing the ongoing annual management fee as well as the initial set up fee means we can offer the best value to all of our existing clients as well as new clients. Our SimplySIPP annual fee will be now be amongst the lowest in the SIPP market"

Andy Bowsher, Director of Self Invested Pensions at Xafinity commented: "Our 'full' XafinitySIPP credentials and technical capability remain absolutely at our core, alongside a personal service ethic that means advisers and clients get to speak directly with their personal administrator. In recent times though our SimplySIPP product has really built momentum and we really want to continue that through investment in technology and very keen pricing.

To re-price our entire SimplySIPP book will of course cost us initially, but we are committed to the TCF principles and although charging a materially reduced price to just new clients could be justified it simply isn't fair. We are a stable and profitable business who can make these decisions with a long-term outlook."



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Notes to editors:

Xafinity Self Invested Pensions

XPS Pensions Group is the largest pure pensions consultancy in the UK, specialising in pensions actuarial, investment consulting and administration, and of course SIPP and SSAS.

We have managed SSAS since 1979 and SIPP since 2004. We have built a hugely experienced and growing team, with more than 70 specialised staff in our SSAS/SIPP business. We administer self-invested pension assets worth in excess of £2bn.

Xafinity SIPP Services administers SIPPs and SSASs for over 5,500 clients. This includes over 1,875 commercial property investments, a specialist area of self-invested pensions.

We are committed to providing a professional and proportionate service, tailored to our clients' needs and delivered cost effectively.

Xafinity SIPP Services Limited is authorised and regulated by the Financial Conduct Authority

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