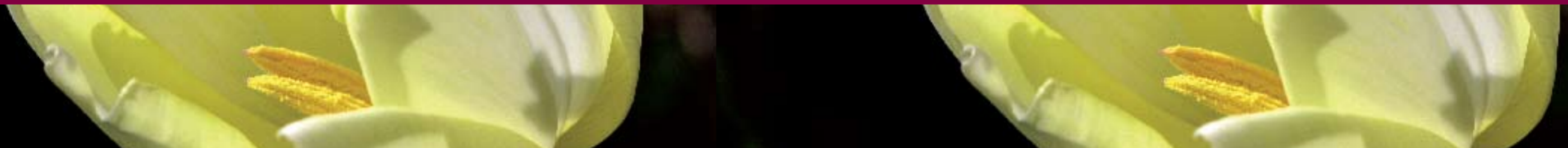


## Terms and Conditions



## Premier SIPP – Terms and Conditions

This document (which forms part of the Member Agreement you have signed in respect of the Premier SIPP) sets out the Terms and Conditions applying to services rendered by the Service Provider to the Member with effect from the 1st January 2010.

These Terms and Conditions will apply to new schemes arranged on or after the 1st January 2010 and in respect of existing arrangements with effect from the 2010 policy anniversary date. The Premier SIPP offers Members a flexible concept in the management of pension assets and seeks to combine the needs of those clients who wish to exploit the full range of investment options e.g. commercial property purchase - either as an individual or as part of a syndicate, connected property purchase etc with the world of on-line trading in the more traditional investments.

All fees are subject to VAT at the prevailing rate

Standard Annual Administration	Fee
Setting up of Premier SIPP	Nil
Annual Administration payable in advance and on the anniversary date thereafter	£355
Annual Administration where all non cash investments are held with an approved Discretionary Fund Manager (DFM)	£280
Contributions and Transfers	Fee
Transfer In (Cash) per transfer	£50
Transfer In (In Specie Investments excluding property) per asset	£75
Transfer In (In Specie Property) per property	£350
Transfer Out of Scheme (Termination of SIPP)	£150
Transfer Out (In Specie Investments) per asset - in addition to transfer out fee	£75
Transfer Out (In Specie Property) per property - in addition to transfer out fee	£350
Transfer Out (Qualifying Recognised Overseas Pension Scheme)	£300
Contributions (Cash)	Nil
In Specie Contributions (Property)	£850
In Specie Contributions (Property - preferred solicitor)	£600
In Specie Contributions (Quoted Shares)	£350
Standard Investments	Fee
Discretionary Fund Management Portfolios (non approved DFMs)	£75
Setting Up Additional Bank Accounts	£55
Standard Investments (for example Unit Trusts, Investment Trusts, OEICS, Trustee Investment Plans and Managed Funds)	£55
Regular Investment Payments Out to appointed fund manager per transaction	£25
Unquoted Share Purchase	on request
Non Standard Investments	on request
Property	Fee
Property Purchase	£750
Property Purchase (preferred solicitor)	£500
Property Sale	£350
Property Sale (preferred solicitor)	£250
Annual Property Administration	£250

Borrowing and Loans	Fee
Borrowing Arrangement	£350
Third Party Loan	£500
Annual Loan Administration	£100
Retirement and Benefits	Fee
Setting Up Income Withdrawal and PAYE	£150
Income Withdrawal, Annual Review and PAYE	£150
Each Additional Tranche (per tranche)	£50
Annuity Purchase	£150
Other Fees	Fee
VAT Registration including Options to Tax	£250
Completing Annual VAT Administration	£250
Deed of Assignment (In-Specie Transfer)	£150

## General Terms and Conditions

- Personal Pension Trustees Ltd has entered into a Service Agreement (the "Service Agreement") with JLT Benefit Solutions Ltd ("JLTBS"), the relevant division of which trades as Premier Pensions Services ("PPS"), to provide certain administration services. PPS specialises in the administration of self-invested pensions.
- For the purpose of administering the Premier SIPP and your membership of it, some or all of the personal data provided by you may be transferred to and processed outside the European Economic Area ("EEA"), either by JLTBS or any subcontractor appointed by it. While such areas may not have data protection laws as comprehensive as those in the EEA, contractual protections are in place in accordance with the Data Protection Act 1998, to ensure appropriate security for, and protection of such data.
- These Terms and Conditions are part of the Member Agreement between the Member, the Scheme Administrator and Trustee and the Service Provider, as defined in the Member Agreement.
- All annual fees will be increased annually in line with the published annual increase in the National Average Earnings Index as at September prior, such increase taking effect on the 1st January each year.
- Most property transactions will be covered by the fee quoted. However, where protracted negotiations are undertaken, Premier Pension Services (PPS) reserves the right to adjust the fees accordingly.
- In the event of the termination of any transactions PPS reserves the right to charge for the work undertaken up to the amount shown for the relevant transaction.
- In respect of any monies controlled by PPS on behalf of the Member pursuant to the Service Agreement, PPS will use its best endeavours to make available banking arrangements with Bank of Scotland ("BoS") on special terms. Designated bank accounts will be maintained for the Member with appropriate authorisations in place for the movement of funds. Facilities are available to enable PPS, on behalf of the Member, to manage effectively the day-to-day cash needs of the policy. In consideration for placing aggregated client funds with BoS (and for performing administrative services BoS would otherwise have to carry out itself), PPS receives a fee from BoS, which PPS will explain further and disclose if the Member so requests.
- Current rates of interest applying to the member's cash management current account are published on our website [www.premierpensionservices.co.uk](http://www.premierpensionservices.co.uk). Currently rates of interest are allocated at a rate fixed below Bank of England base rate as varied from time to time and are tiered as follows:
  - £1 - £9,999 - 2.5% under base rate
  - £10,000 - £19,999 - 1.95% under base rate
  - £20,000 - £29,999 - 1.75% under base rate
  - £30,000 - £49,999 - 1.5% under base rate
  - £50,000 plus - 1.25% under base rate
- In circumstances where the base rate is at a level whereby such tiering is impractical then Premier Pension Services reserves the right to change the allocation of interest. Such changes to be made in the equitable interest of all members and notice of details will be shown on our website.
- Fees will be due for settlement to PPS within 30 days of the date of the invoice issued by PPS. In the event of non-settlement within the said period, PPS reserves the right to charge interest at 4% over the base rate of National Westminster Bank Plc on any outstanding amount. Further, PPS reserves the right to suspend the provision of services until settlement is made if there is no legitimate reason for the non-payment of such fees. In the event that suspension becomes necessary as an action of last resort such suspension shall not constitute a breach by PPS of its obligation hereunder and in which circumstance PPS shall not have any liability for any loss, damage, cost or expense suffered by reason of or arising from such suspension.
- Payment of fees can be made by the following methods - Cheque, Credit / Debit Card, Annual Direct Debit, Electronic payment (BACS / CHAPS) or paid from the Scheme where applicable. Please note that if funds are not available within the Scheme, payment must be made by one of the other methods.
- Should you wish to pay by Credit / Debit Card or Annual Direct Debit please contact the invoicing department on 02920 557 060.
- PPS will endeavour to provide an indication of likely costs for any given category of work not included above. This indication will be quoted in advance. In situations where the cost of the work then exceeds the figure quoted, again PPS will notify clients. Time cost rates will be quoted on request.
- In the event of any inconsistency between these Terms and Conditions and the Member Agreement, the latter shall prevail.