

Premier SIPP - Terms and Conditions

This document, which forms part of the Members Agreement you have signed in respect of the Premier SIPP, sets out the terms and conditions applying to services provided by the Service Provider to the Member with effect from the 1st January 2011, and upon which we intend to rely. For your own benefit and protection you should read these terms carefully. If you do not understand any point please ask for further information.

These terms and conditions will apply to new schemes arranged on or after the 1st January 2011 and in respect of existing arrangements with effect from the 2011 policy anniversary date.

All fees are subject to VAT at the prevailing rate

Annual Administration (payable in advance and on the anniversary date thereafter)	Fee
Setting up a Premier SIPP	Nil
Annual administration where the only investment is with an approved Discretionary Fund Manager	£280
Annual administration without a property investment	£375
Annual administration with a single property investment	£625
Additional annual administration fee for each additional property held	£150

Contributions and Transfers	Fee
Cash Contributions	Nil
In Specie Property Contribution - using client's chosen solicitor	£850
In Specie Property Contribution - using Premier's preferred solicitor	£600
In Specie Contributions (Quoted Shares)	£350
Cash Transfers In - per transfer	£50
In specie Transfer In - per asset and in addition to any cash transfer fee	£75
In specie Transfer In of Property - per property and in addition to the cash transfer fee	£300
Transfer Out of Scheme in full - Cash Equivalent Transfer	£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	£250
Transfer Out of scheme in full to a Qualifying Recognised Overseas Pension Scheme	£300
Transfers Out - Preparation of a Deed of Assignment	£150

Investment Transactions	Fee
Setting up Bank Accounts in addition to the designated bank account	£55
Discretionary Fund Management Portfolios - not an approved DFM provider	£75
Standard Investments (e.g. Unit Trusts, Investment Trusts, OEICS and Managed Funds)	£55
Regular Investments Payments Out to appointed fund manager per transaction	£25
Offshore Investments	£100
Unquoted Share Purchase	£600
Non-Standard Investments	From £250

Property	Fee
Property Purchase using client's chosen solicitor	£750
Property Purchase using Premier's preferred solicitor	£500
Property Sale using client's chosen solicitor	£350
Property Sale using Premier's preferred solicitor	£250
New VAT Registration including Option to Tax	£500
Additional Option to Tax under existing VAT Registration	£250
Annual VAT administration including VAT Returns	£250

Borrowing and Loans	Fee
Borrowing arrangement	£350
Setting up a third party Loan	£500
Annual Loan Administration	£100

Retirement and Benefits	Fee
Setting Up Income Withdrawal and Pension Payment Administration	£150
Income Withdrawal Annual Review and Pension Payment Administration	£150
Any additional tranches - per tranche	£50
Annuity Purchase	£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 Pension 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 Members Agreement between the Member, the Scheme Administrator and Trustee and the Service Provider, as defined in the Members Agreement.
- All annual fees will be increased annually in line with the published annual increase in the Average Weekly Earnings Index as at September, rounded up to the nearest whole pound; 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. 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. In the event that any fee remains unpaid for more than 120 days, PPS reserves the right to charge a penalty of £100.
- 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 Scheme 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 quotes in advance. In situations where the cost of the work then exceeds the figure quoted, again PPS will notify clients.
- Services not specifically covered by these Terms and Conditions will be charged on a time cost basis.
- In the event of any inconsistency between these Terms and Conditions and the Members Agreement, the latter shall prevail.