

Terms and Conditions



Premier SSAS – Terms and Conditions

This document sets out the Terms and Conditions applying to Schemes forming the Premier SSAS range with effect 1st January 2010.

These Terms and Conditions will also apply to new schemes and takeovers arranged on or after the 1st January 2010.

The Premier SSAS offers the Member Trustees 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 such as commercial property purchase - either as an individual or as part of a syndicate - with the world of on-line trading in the more traditional investments.

The Premier SSAS will make available to the Member Trustees an on-line investment trading facility enabling the Scheme and their advisers to manage investments efficiently and in a timely manner to react to market changes.

All fees are subject to VAT at the prevailing rate

Standard Administration	Fee
Setting up of a New Premier SSAS including existing Scheme takeover	Nil
Annual Administration fee £370 per member subject to £990 minimum per Scheme	
New Member (per member)	£225
Contributions and Transfers	Fee
Transfer In (Cash) per transfer	£50
Transfer In (In Specie Investments excluding property) per asset	£125
Transfer In (In Specie Property) per property	£350
Contributions (Cash)	Nil
In Specie Contributions (Property)	£850
In Specie Contributions (Property - preferred solicitor)	£600
In-Specie Contributions (other assets)	on request
Standard Investments	Fee
Discretionary Fund Management Portfolios	£75
Setting Up Additional Bank Accounts	£55
Standard Investments (for example Unit Trusts, Investment Trusts, OEICS, Trustee Investment Plans and Managed Funds)	£55
Unquoted Share Purchase (Third Party)	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
Re-Registration of Property on Takeover	£250
Borrowing and Loans	Fee
Borrowing Arrangement	£350
Secured Loan (including loan repayment schedule at outset)	£650
Third Party Loan	£500
Annual Loan Administration (increasing to £350 where loan in default)	£100

Actuarial Services	Fee
Scheme Accounts	£500
HMRC Pension Scheme Return (APSS301)	£175
HMRC Self Assessment Tax Return (SA970)	£150
Share of Fund Calculations (up to 4 members otherwise on request)	£225
Loan Interest Calculations (Pre 6 April 2006)	£200
VAT Registration	£250
Tax Free Cash Calculations - (per member)	£225
Transfer Out and Winding Up	Fee
Transfer Out (Cash) per transfer	£150
Transfer Out (In Specie Investments) per asset	£125
Transfer Out (QROPS)	£225
Winding Scheme Up	£350
Converting to EPP policy	£150
Retirement Options	Fee
Setting Up Withdrawal including Share of Fund Calculations	£275
Income Withdrawal Annual Review	£150
Annuity Purchase	£150
PAYE Administration	£150
Scheme Pension	on request

General Terms and Conditions

- These Terms and Conditions supplement those in the Fee Agreement made between the Principal Employer, the Trustees, the Professional Trustee and the Service Provider, as defined in the Fee 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.
- The Professional Trustee of the Scheme is a wholly owned subsidiary of JLT Benefit Solutions Limited who are authorised and regulated by the Financial Services Authority.
- The Professional Trustee has entered into a Service Agreement (the Service Agreement) with JLT Benefit Solutions Limited, the relevant division of which trades as PPS, to provide certain administration services. PPS specialises in the administration of self-invested pensions.
- For the purpose of administering the Premier SSAS 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.
- 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 Scheme pursuant to the Fee Agreement, PPS will use its best endeavours to make available centralised banking arrangements on special terms. Designated bank accounts will be maintained for the Scheme with appropriate authorisations in place for the movement of funds. Facilities are available to enable PPS, on behalf of the Member Trustees, to manage effectively the day-to-day cash needs of the policy. In consideration for placing aggregated client funds with these Banks (and for performing administrative services with these Banks would otherwise have to carry out itself), PPS receives a fee from the Bank, which PPS will explain further and disclose if the Member Trustees so request.
- 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 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.
- For the historic Directors Select Portfolio contracts, the fees remain £150 per member per annum, subject to a minimum of £500 per Scheme. For any historic contract where NPI currently meets part or the entire annual administration fee, the terms surrounding this will remain unaffected.
- 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 Scheme Documentation, the latter shall prevail.