

The USA SIPP

Fee Schedule

Defined terms used below but not defined in this document will be found in The USA SIPP Terms and Conditions.

Set-up and Annual Trust Fees	Single Investment Platform		
Minimum Transfer Value	£40,000	£1,000,000	£1,500,000
Maximum Transfer Value	£999,999	£1,499,999	£1,999,999 ¹
Number of Pension Transfers	Unlimited	Unlimited	Unlimited
Set-up Fee	£300	£300	£300
Annual Trust Fee ²	£600	£1,100	£1,600

¹ For transfer value(s) of £2m and above, and reflecting the relative additional complexity, the Annual Trust Fee will be agreed directly with the Member and their Appointed Adviser.

² The ongoing Annual Trust Fee is based on the SIPP initial transfer value.

Benefits Fees	
Requesting Pension Commencement Lump Sum (PCLS) and setting up regular payment request	£250
Requesting Uncrystallised Funds Pension Lump Sum (UFPLS)	£250
Income Drawdown per annum ³	£100
Adhoc Income Payment per event	£250
Fund Exhaustion Fee ⁴	£250

³ This fee will apply annually after accessing your retirement benefits, including your PCLS. The Fee will apply from your next Annual Trust Fee anniversary.

⁴ This fee is payable in addition to the benefit fee.

Supplementary Fees	
Setup of an Additional Investment Provider	£50 per annum
Change of Investment Provider	£150
Adhoc Valuations - per valuation	£100
Divorce, pension sharing ⁵	min £500
Death Claim Process ⁵	min £500

⁵ Fees charged on a time cost basis at the relevant prevailing rate. Minimum fee £500

Transfer Out Fees	
To other UK registered pension schemes - UK resident	£550
To other UK registered pension schemes - Overseas resident	£650
To a Recognised Overseas Pension Scheme	£1,250

Supplementary Fees	Portal Submission	Paper / Electronic Submission
Benefit Request ⁶	No cost	£100
Changes to Address, Contact Details, Bank Details	No cost	£25
Set up or change of beneficiaries	No cost	£25
Dealing Instruction	No cost	£20

⁶ This fee will be charged in addition to the fee outlined in the benefits table.

Other charges	
Non-Standard Asset Fees - iPensions Group only accept FCA standard assets. In the event that any asset held within your pension scheme becomes a non-standard asset as determined by iPensions Group, in accordance with the FCA's definitions then we reserve the right to apply a fee per annum for as long as that or those assets are held and classified as Non Standard Assets.	£300
Other additional services, technical support and provision of information to third parties (e.g. divorce proceedings and review of complex investments) will incur Supplementary Fees.	Charged on a time cost basis at the relevant prevailing rate
Disbursements - There may also be charges incurred, which will be payable by you, including legal expenses, taxes and any other costs associated with your pension scheme.	These costs are variable and will be charged separately as they are incurred
Underlying Investments - There will normally be separate fees, you may need to pay, in relation to the underlying investments.	Specific to each investment fund

Retained Interest on Cash Transactions	
We do not charge directly for cash transactions, but to cover the costs for cash management, including the monthly calculation and distribution of interest, we will retain a percentage of the interest received.	0.75% of interest received

Interest paid by the Bank will be distributed as detailed in The USA SIPP Terms and Conditions and will be paid directly to your SIPP account balance, monthly, in arrears. Interest paid to you can be checked at any time, by logging into the Member Portal account and generating a bank statement. In the event a Member leaves the Scheme before the monthly interest is distributed, interest will not be payable.

Notes

The Set Up and Annual Trust Fees cover the basic provision of a standard SIPP service, as detailed in The USA SIPP Terms and Conditions. Where the Set Up Fee and first year's Annual Trust Fee are waived for transfers in to The USA SIPP from another pension scheme and The USA SIPP is closed within 12 months of establishment those fees will be, other than on death, payable in addition to the Benefit Fees or Transfer Out Fees.

Fees are exclusive of VAT. All UK resident members will be subject to VAT at the prevailing rate.

Payment of Fees and Fee Amendments

Fee payment and deductions are further detailed in The USA SIPP Terms and Conditions, as varied from time to time. The Scheme Administrator may retain, at their discretion, an amount, generally no greater than £3,000 (or currency equivalent) in the bank account relating to your SIPP to facilitate the payment of Fees and any charges. The purpose and operation of the retained balance is detailed in the Scheme Terms and Conditions. We reserve the right to alter this Fee Schedule, at any time, by providing you with 30 days' prior notice.

Should the value of your SIPP rise above the maximum transfer value, the Scheme Administrator has the right to amend the fee structure to reflect the enhanced value, after providing the appropriate advice.