



Please read this document carefully so you fully understand the implications of any financial decisions, and keep it safe for future reference. It may also help to refer to our online **glossary** for explanations of technical or unfamiliar terms.

THE LIBERTY ONE SIPP

FEE SCHEDULE

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You only pay for the facilities you use. These fees will apply from the 1 April 2021. All fees are subject to VAT.

If you wish to invest in additional assets this will automatically trigger an increase of £150 to your scheme membership fee. This is the difference between 'The Liberty One SIPP' annual fee and 'The Liberty SIPP' annual fee. Please see the additional fees that this will incur on 'The Liberty SIPP' fee schedule. Moving to the 'The Liberty SIPP' does not incur transfer charges as it stays within the same scheme.

General

	Initial	Annual
Membership to scheme	-	£250
Transfer fee per company (including in-specie)	£50 + £50 per asset	-

Investments

Please note we no longer allow any new instructions into non-standard investments other than certain cash deposits with fixed terms longer than 30 days.

This includes top ups into existing holdings of non-standard investments.

	Initial	Annual
Nominee account	£75	£35
FCA Regulated Collective Investment	£50	£35
Unregulated Collective Investment	N/A	£35

Only one of the above can be held at any one time. In order to hold more than one, or to invest in other assets, please contact us and we will convert your plan to another product with wider investment choices.

Taking benefits

	Initial	Annual
Benefit crystallisation event	-	-
Drawdown or beneficiary's drawdown	-	-
Early Drawdown	£50	-
Purchasing an annuity	£50	-
Death benefit lump sum	£100	-
SIPP closure	£100	-

Transferring out

	Initial	Annual
Cash transfer to a UK pension scheme	£100	-
Transfer out in-specie	£150	-

QUESTIONS AND ANSWERS

What is covered by the membership to scheme fee?

On an annual basis this fee will cover ongoing administration by us including banking transactions, liaising with third parties, forwarding correspondence and producing illustrations and annual statements.

What is covered by the transfer fee?

The transfer fee covers all administration work which is required in order to receive the pension funds/assets from a transferring scheme based in the UK. This will be charged per transfer however if you have several policies and they are all with the same provider only one transfer fee will be charged. This fee will cover liaising with the transferring scheme, receiving and processing transfer paperwork, forwarding any relevant paperwork to you and sending confirmation of funds received.

What is the early drawdown fee?

All drawdown payments are made on the 28th of each month. If you cannot wait until the 28th and would like an early payment, this fee will apply.

When would the SIPP closure fee be payable?

The SIPP closure fee is charged when you empty your SIPP through drawdown.

What does the fee for transferring out cover?

This fee covers processing the transfer out form and liaising with the receiving scheme, completing any documents required by the receiving scheme, sending pension funds and confirmation to the receiving scheme and closing your SIPP.

For an in-specie transfer out there is an additional fee due to the additional administration required, for example liaising with stockbrokers and reassigning policies.

What is the SIPP bank account interest rate?

As part of our agreement with our preferred banking partner, any cash deposits receive interest. Our preferred banking partner may pay us an additional rate above this to cover any transactional costs associated with the management of your bank account.


The rate we receive may also fluctuate.

How will annual fees be collected?

We will retain a year's fees in your SIPP bank account and will organise a regular annual disinvestment if insufficient cash is left in the account to cover future fees.



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