

# Services and Fees for the Unity SIPP

In this document, you'll find details of our Services and Fees for the Unity Self Invested Personal Pension (SIPP). This should be read in conjunction with our Key Features Document.

We are not authorised to give advice under the financial Services and Markets Act 2000, or any other kind of taxation or professional advice. You should consult your Regulated Financial Adviser as we will only comment on SIPP Rules and HMRC practice, none of which will constitute advice.



## Establishment and annual fees

Fee	Amount	When the fee is due
<b>New SIPP</b> with up to two cash transfers in	<b>£350</b>	On establishment
<b>Annual Administration Fee</b>	<b>£440</b>	On establishment and annually on renewal

## Pension transfer fees

Fee	Amount	When the fee is due
<b>Additional UK cash pension transfer in</b>	<b>£75</b>	On completion of transfer
<b>QROPS cash transfer in</b>	<b>£360</b>	
<b>In-Specie transfer (all assets)</b>	<b>£350</b>	
<b>Foreign pension cash transfer in (non UK tax relieved)</b>	<b>£500</b> for transfers up to £50,000*	

\*For foreign pension cash transfers over £50,000 please request a separate quote.



## Contribution fees

Fee	Amount	When the fee is due
UK cash pension contribution	<b>Free</b>	On receipt of payment
Cash contribution (non UK tax relieved)	<b>£500</b> for contributions up to £50,000*	

\*For cash contributions (non UK tax relieved) over £50,000 please request a separate quote.

## Investment fees

The fees applicable to investments we have not yet approved

Fee	Amount	When the fee is due
Change to another approved investment provider	<b>£250</b>	On commencement of the transaction
UK or overseas investment set up and transaction	<b>Time cost</b>	
Non-standard investment*	<b>£395</b>	Annually from the point at which the SIPP holds a non-standard investment

\*Our policy on non-standard investments is set out in the Terms & Conditions and in the notes to this Services & Fees.

### psgsipp.co.uk

PSG SIPP Limited is registered in England and Wales (07030395), Registered Office: Unit F1, Avonside Enterprise Park, New Broughton Road, Melksham, Wiltshire, SN12 8BT and is authorised and regulated by the Financial Conduct Authority, register number 514654. Version 5 01/04/2024

### Services and Fees for the Unity SIPP

If you need assistance call us on

**+44 3330 918 618 or email**

**info@psgsipp.co.uk**



## Income and benefits fees

Fee	Amount	When the fee is due
Relevant Benefit Crystallisation Event	<b>£150</b> per event	On commencement of the transaction
Annual income payments	<b>£150</b> per annum	
Ad-hoc income payment	<b>£150</b> per payment	
Regular monthly income payments	<b>£300</b> per annum	
Lifetime Allowance test (at age 75)	<b>£240</b> per event	
Annuity purchase	<b>£300</b> per event	
Pension sharing order.	<b>£300</b> per event	



## Death benefit fees

Fee	Amount	When the fee is due
Standard death benefit claim	<b>£500*</b>	On commencement of the transaction
Beneficiary or successor beneficiary SIPP setup	<b>£300</b> per event	

\*Complex death benefit claims will be charged at time cost

## Transfer out and closure fees

Fee	Amount	When the fee is due
SIPP closure*	<b>£150</b>	Prior to completion of the closure
UK Cash transfer out and closure	<b>£525</b>	
Overseas cash pension transfer out and closure	<b>£725</b>	
UK in-specie pension transfer out and closure	<b>£875</b>	
Overseas in-specie pension transfer out and closure	<b>£1,075</b>	

\* following final benefit payment or annuity purchase



## Additional services

The fees applicable for any additional services required:

Fee	Amount	When the fee is due
Additional SIPP valuation statement	<b>£90</b>	On commencement of the transaction
Drafting documentation to facilitate and maintain Registered Pension Scheme status with HMRC	<b>Time cost</b>	On completion of the transaction
Tax reclaim	<b>Time cost</b>	
Regulatory change	<b>Time cost</b>	
Preparing and filing a Registered Pension Scheme Event Report	<b>£165</b> per event	
Dealing with and filing an Accounting For Tax form	<b>£165</b>	



## Important notes – please read

- For fees applicable to the administration of banking transactions, please refer to our banking fee summary;
- UK VAT is added to all fees at the prevailing rate for all UK based clients;
- establishment fees are due on establishment. Annual fees are due on establishment and on the annual renewal anniversary date of the SIPP. All transaction fees are due in advance as they arise unless otherwise stated;
- where there are insufficient funds to cover the SIPP annual fees, we will make arrangements for these to be funded by disinvestment;
- in the event of SIPP closure part way through the year, full fees will be charged and no fees will be refunded;
- fees charged by third parties are not our responsibility and must be met out of SIPP funds and are in addition to our fees;
- investment holdings must consist of Standard Assets only, which are assets that are capable of being accurately and fairly valued at any one time and that are readily realisable within 30 days, whenever required;
- non-standard illiquid investments will not be permitted. We reserve the right to take immediate action where standard investments cease to be standard investments and become non-standard illiquid investments. We may charge a fee to cover the additional capital we are required to hold or dispose of such investments without reference to you or your Regulated Financial Adviser in order to avoid a regulatory breach and a breach of our Terms and Conditions. Investment transaction fees may be incurred when such action is taken. Where by prior agreement a non-standard investment is already held in the SIPP, our published fees will apply for each investment;
- investment portfolios containing structured products are permitted where they meet the definition of a Standard Asset, either via a recognised and established secondary market or where the product itself is designed with features ensuring that it meets the strict criteria of a Standard Asset. Should such an investment become non-standard our Terms and Conditions apply;
- time cost fees are confirmed in the terms and conditions;
- we reserve the right to increase our fees in line with annual movement in Average Weekly Earnings or such other index as is issued by the Office for National Statistics from time to time and as published one month before we review all fees;
- all invoices raised are due for payment immediately and will be settled automatically from the SIPP bank account;
- where a transaction is aborted by you or your adviser, our full fee will apply;
- we reserve the right to make amendments to our services and fees by giving at least 30 days' notice in writing.

