

### Introduction

This document details the Terms and Conditions for the Services provided to you, as the holder of a Yorsipp or Astute SIPP Self Invested Personal Pension Plan ("SIPP"), by Yorsipp Limited ("YL"). These Terms and Conditions should be read in conjunction with the SIPP Key Features and Fees Schedule.

YL is the Scheme Administrator of the Scheme and carries out the administration and management of the Scheme, which is a Registered Pension Scheme under Chapter 2 of Part 4 of the Finance Act 2004. Yorsipp (Trustees) Limited ("YTL") is the trustee of the Yorsipp Scheme and acts for all purposes at the direction of YL. Astute Pension Trustees Ltd ("APTL") is the trustee of the Astute SIPP Scheme and acts for all purposes at the direction of YL.

As trustee, YTL and APTL are the legal owner of all assets within the respective Schemes. Your entitlement is to the future benefits which will become payable under the Scheme in line with the Scheme Rules and the HM Revenue & Customs ("HMRC") rules which apply at the time benefits are drawn.

YL is authorised by the Financial Conduct Authority ("FCA"). YL is on the Financial Services Register under Reference Number 464198. YTL and APTL do not conduct any regulated activities and are therefore not regulated.

Statements in these Terms & Conditions about the tax treatment of contributions and benefits are dependent on the Scheme continuing to be a Registered Pension Scheme. They are based on current legislation governing Registered Pension Schemes which may change in the future. Your own circumstances will also affect how these rules apply to you.

### Applications

Applications must be made using the appropriate forms provided by YL. Membership of the Scheme will only commence upon notification to you by YL to you following receipt and YL's acceptance of a contribution or transfer. YL may decline any application, contribution or transfer at its absolute discretion.

On becoming a Member you agree to be bound by these Terms and Conditions and the Scheme's Trust Deed and Rules, as amended from time to time. In particular, you agree that you will not require, nor attempt to require, the withdrawal of funds held under the SIPP other than in accordance with the current Scheme Rules. In the event that an Unauthorised Payment is made, you agree to YL deducting the amount of any scheme sanction charge, or other charge, levied by HMRC on YL from your SIPP in order to pay that charge to HMRC. If there are insufficient funds held in your SIPP, you agree to pay YL the amount by which the charge exceeds the value of your SIPP in the event that HMRC pursue YL for this amount or to pay the outstanding amount direct to HMRC.

On becoming a Member we will classify you as a retail client for the purposes of the FCA's rules. This classification provides the highest level of protection.

Where the application for membership of the Scheme is made by a legal guardian on your behalf because you are under the age of 18, all authority to manage your SIPP in accordance with these Terms and Conditions and the Scheme's Trust Deed and Rules will rest with the legal guardian until such time as you reach the age of 18 at which time all authority will automatically pass to you.

### Contributions

Payment of contributions may only be made in such form and manner and subject to such minimum levels as determined by YL and published in the Key Features. Contributions can only be paid in sterling and via the following forms:

- Cheque
- Standing Order
- BACS
- CHAPS
- Faster Payment

## Transfers Payments into the Scheme

You may arrange for a transfer from any other UK Registered Pension Scheme to the Scheme.

A transfer payment can be made in cash or other acceptable assets. However, where a transfer consists of assets being moved in-specie, YL requires a list of assets from the transferring scheme and will confirm which assets can be accepted into your SIPP.

YL will not incur any liability for any delay caused by the transferring scheme, except to the extent any loss arises from YL's own negligence, wilful default or fraud.

Valid transfers received by cheque will usually be available for investment within five Business Days. Banking system failures outside of YL's control may sometimes make this period longer. If a payment is not subsequently honoured by the payer, an appropriate adjustment will be made to the SIPP Account and a reasonable charge levied to your SIPP for costs will be applied.

## Transfer Payments out of the Scheme

You can choose to transfer your pension to another provider at any time. If the transfer payment is to another Registered Pension Scheme, the transfer will not give rise to any tax charge. Any transfer overseas can only be made to a Qualifying Overseas Pension Scheme ("QROPS") and may be subject to a tax charge.

If you transfer a pension in payment, the transfer must continue to be used to provide income withdrawals under the receiving scheme.

## Services

YL will provide the following services:

- Setting up administrative records and systems to establish and maintain your SIPP in line with HMRC and other regulatory requirements;
- Maintenance of administrative records and systems to receive contributions, transfers and pay benefits as appropriate;
- Recovery of basic rate tax on contributions where appropriate;
- Provision of certificates to verify contribution payments, if required;
- Dealing with day to day general correspondence and telephone enquiries in relation to the administration of your SIPP; and
- Such other services as may, from time to time, be necessary to effectively administer your SIPP and comply with HMRC or any other regulatory requirements.

## Pension Administration Charges

All charges in connection with the SIPP, as at the day your SIPP is established are detailed on our Fee Schedule. All fees are inclusive of VAT. Fees are payable in advance. Recurring annual fees will normally be deducted on the 1st working day of the month in which the anniversary falls. YL reserves the right to charge reasonable interest for late payment of charges.

All fees are deducted from the Trustee Bank Account ("TBA"). If there are insufficient funds available in the TBA then YL reserves the right to give instructions to sell any investment, at our discretion, to cover these charges. You are responsible for ensuring that there is always sufficient cash available in the TBA to pay all fees or benefits when due.

YL may alter their charges, or the method of collection of their charges, from time to time by 30 days' written notice given to you to your last known email or postal address.

## Investment Instructions

These instructions must be provided to us in writing with your signature; a fax of this instruction is acceptable. Where you have provided and verified an email address we may accept these instructions electronically.

The instruction must be clear and concise and must provide all the necessary details to identify which investment is to be purchased or sold. Where necessary the relevant application form should also be provided to allow the transaction to take place.

If you have indicated on your application form that you wish your Financial Adviser to make investment instructions on your behalf the above conditions will apply to their instructions.

Investment instructions will only be acted upon if they are permissible and there are sufficient available funds to cover the transaction and any associated costs.

## General

All correspondence should be in writing unless we specifically agree to communicate with you electronically. Your email address must be verified prior to corresponding in this format.

All written correspondence should be made to our trading address, Yorsipp Limited, Eadie House, 74 Kirkintilloch Road, Bishopbriggs, Glasgow, G64 2AH or faxed to 0141 762 1862.

We will send all correspondence to you at the last email or postal address you have notified to us in writing. You should read and check all documentation that we send you and notify us immediately if there are any errors or omissions.

Any correspondence received before 3pm on a normal business day will be treated as having been received that day. Anything after this time will be treated as having being received on the next business day.

## Reporting

We will provide you with a valuation of your SIPP at least once a year on your annual review. Ad hoc valuations can be provided on request subject to the appropriate transaction charge.

We will use the most up to date prices for all of your assets. Where an asset does not have regularly published prices we will use the last price provided to us.

## Charges

The charges payable to us in respect of your SIPP are set out in our Fee Schedules, as amended from time to time.

If there are sufficient funds available, we will write to you setting out your options to make a payment. If you do not take action to resolve any outstanding debt arising from unpaid costs, we may, at our absolute discretion, sell assets held in your SIPP to settle the outstanding costs.

## How we may use your personal information

We will use your personal information as set out in our Privacy Policy, which can be found on our website at <http://www.yorsipp.com/general/privacy-policy>.



### PENSION ADMINISTRATORS

Eadie House, 74 Kirkintilloch Road, Bishopbriggs, Glasgow G64 2AH

Tel 0141 772 3365 Fax 0141 762 1862

All calls are recorded for quality, monitoring, training and fact verification purposes.

Email: [info@yorsipp.com](mailto:info@yorsipp.com)

Web: [www.yorsipp.com](http://www.yorsipp.com)

Registered Office: c/o Calvert Dawson Ltd., 288 Oxford Road, Gomersal, Cleckheaton BD19 4PY Registration number 05743279

Yorsipp Limited is authorised and regulated by the Financial Conduct Authority