The Options Self-Invested Personal Pension (SIPP)

Application Form - Direct Clients

Clients not receiving financial advice from a Financial Conduct Authority regulated financial adviser)

February 2020

options for your tomorrow

PART OF STM GROUP PLC

Before you send us your SIPP application you should read our Options SIPP information including, key features terms & conditions, data protection and declaration statements and the fees schedule, which are provided to you as an **Important Information Pack** as part of this application.

Please complete using **CAPITALS** and any boxes should be ticked where required/applicable.

SIPP to be established for a Direct Client (as execution only)

Options SIPP UK LLP and MK SIPP Trustees UK Limited ('trustee') will not provide you with legal, financial, investment, tax or other advice and aren't responsible for the suitability or appropriateness of your decision to set up a Self-Invested Personal Pension (SIPP).

This application should only be completed if you aren't receiving financial advice from a Financial Conduct Authority regulated financial adviser. You must ensure you understand the implications of this decision before proceeding.

Please tick to confirm you agree the following. If you need help in understanding any part of this application, please call us 0330 124 1505.

I have had the opportunity to read the documents in The information Pack provided with this application form, including the key features document and the terms & conditions and acknowledge I have had the opportunity to ask any questions to confirm my understanding.	Yes	○
I have read and accept the current schedule of fees.	Yes	○
I accept and acknowledge that Options SIPP UK LLP and MK SIPP Trustees UK Ltd have not provided any financial or investment advice.	Yes	○
I agree to the establishment fee (please refer to the schedule of fees) and accept this is non-refundable after the expiry of the 30 day cancellation period.	Yes	○
I consent to Options SIPP UK LLP processing and holding my personal data to establish and administer my SIPP.	Yes	○

Please provide a short statement in your own words as to the reason for establishing the SIPP on an execution only basis.

The reason I want to establish a SIPP without the advice of a financial adviser is:

The Options SIPP you are applying for:

SIMPLE SIPP

Allows 2 regulated investment types.

Excludes commercial property and unregulated investments.

See Page 10 of this form for your quick reference to Options Simple SIPP fees and Wahed Invest link to Sharia fund manager costs.

Please note other fee transactions apply which are found on the full Options Fee Schedule.

1. Your Personal Details

Title

Surname

Forename(s)

Permanent residential address

Telephone

Email

Email is our preferred method of communication, but at times we may communicate with you by phone.

Date of birth

National Insurance Number

Status (please tick) Single ◯ Married/Civil partnership ◯ Partnered ◯ Other ◯

Nationality

Source of Wealth and Funds – must be completed

Please tick the boxes that best describe the origin of your personal wealth.

- Income from employment ☐
- Income from savings / investments ☐
- Pensions income from registered pension scheme ☐
- Inheritance ☐
- Sale of a property ☐
- Divorce settlement ☐
- Income from a lifetime annuity ☐
- Gift ☐
- Lottery or other gambling winnings ☐
- Other, please specify

Please tick one or more of the following that you intend to use to fund your SIPP

- Transfer from a registered pension scheme ☐
- Contributions from employer ☐
- Pension sharing order ☐
- Personal contributions ☐
- Contributions from a third party ☐

Please state their name and relationship to you

Other, please specify

2. Occupation & eligibility

Occupation

Job title

Approximate annual earnings £

Occupational status Employed ◯ Self-employed ◯ Unemployed ◯ Pensioner ◯

Full-time education ◯ Caring for under 16s ◯ Caring for over 16s ◯

Other

If employed please provide employer details below:

Company director

Employer

Employer address

Telephone

Email

3. Pension protection

If you have applied to protect your lifetime allowance with HM Revenue & Customs (HMRC), they'll have issued you a confirmation of your personal lifetime allowance. If this applies please provide us with a certified copy of your protection certificate or details of your HMRC reference number with this application.

Do you have any pension protections? Yes ◯ No ◯

Please remember if you have registered with HMRC for enhanced protection for pension rights built up before 6 April 2006 or one of the types of fixed protection, paying any contributions to your SIPP will result in a loss of this protection. If you lose your protection, you'll need to contact HMRC and let them know. We recommend you seek financial advice if you think you may be affected.

4. Taking benefits (Retirement)

Please let us know in the box below, an age from 55, of when you would like to start taking your pension benefits. This does not affect your rights to begin taking benefits at any age permitted. If you leave this box blank, we assume you will start taking benefits at age 75.

Selected retirement age

Selected retirement date

5. Contributions

Please read the statements below and select the one that applies to you to confirm whether you are eligible for tax relief or whether any limits apply.

I have relevant UK earnings chargeable to income tax or general earnings from overseas crown employment subject to UK tax in this tax year (we will reclaim basic rate tax on personal contributions up to 100% of earnings or maximum personal allowance, whichever is the lower) ☐

I have, or will have been a resident in the UK at some point during this tax year (we will reclaim basic rate tax on personal contributions up to 100% of earnings or maximum personal allowance, whichever is the lower) ☐

My spouse/civil partner has general earnings from overseas crown employment subject to UK tax for this tax year (we will reclaim basic rate tax on personal contributions up to the gross of £3,600) ☐

I am a non-UK resident and have had earnings that were subject to UK tax in one of the last five previous tax years immediately before this year ☐

I, or my spouse/civil partner, are in overseas crown employment but for this tax year do not have relevant UK earnings subject to UK tax (we will not reclaim any tax relief on personal contributions) ☐

None of the above (we will not reclaim any tax relief on personal contributions) ☐

The basic rate tax relief will only be added to your SIPP once HMRC pay the tax relief to us.

Employer Contributions

Single contribution (gross) £

Regular contribution (gross) £ Commencement date

Frequency of regular contribution Monthly ◯ Quarterly ◯ Annually ◯

We will need to confirm the identity of your employer who is making contributions and we may require documentary evidence of their identity. We will contact you if further information is required.

Personal contributions/Self-employed contributions

Single contribution (net) £

Regular contribution (net) £ Commencement date

Frequency of regular contribution Monthly ◯ Quarterly ◯ Annually ◯

5. Contributions (continued)

Third party contributions – Individual

Title

Surname

Forenames

Permanent residential address

Telephone

Single contribution (net) £

Regular contribution (net) £ Commencement date

Frequency of regular contribution Monthly ◯ Quarterly ◯ Annually ◯

You will need to provide documentary evidence of the identity of the third party.

Third party contributions – company

Company name

Companies House number

Name of contact for company

Correspondence address

Telephone

Email

Single contribution (net) £

Regular contribution (net) £ Commencement date

Frequency of regular contribution Monthly ◯ Quarterly ◯ Annually ◯

You will need to provide documentary evidence of the identity of the third party company.
Please note that we will only accept cash contributions.

Annual allowance/pension input periods

Each pension input period under the SIPP commences on the first day a contribution is made to the SIPP and ends on the following 5 April. Subsequent pension input periods run from 6 April to 5 April each year.

Important Notes

- Where regular contributions are made by standing order, payments must be made from a UK bank or building society account in either your name for personal contributions, in your employer's name for employer's contributions or in the name of one of the third parties named above.
- Where contributions are received from a third party we will need to contact the third party for verification purposes, money laundering and data protection purposes.

6. Transfers

Please copy or print this page if you have more than one transfer to complete

Name of transferring provider

Address of transferring provider

Name of transferring scheme

Policy/scheme number

Type of scheme Occupational scheme ◯ Personal pension scheme ◯

Type of transfer Cash ◯ In-specie transfer ◯

Occupational scheme only

Money Purchase/Defined Contribution scheme ◯ Final Salary/Defined Benefit scheme ◯

For any Final Salary/Defined Benefit occupational scheme transfer you are required to seek appropriate advice from a financial adviser who is regulated by the Financial Conduct Authority (FCA) and provide us with a copy of the transfer value analysis service (TVAS) report and the advice. If the recommendation in the TVAS report and advice isn't to transfer a Final Salary/Defined Benefit scheme, then, we'll not process the transfer request.

In-specie transfer details

Please provide a full schedule of assets you wish to transfer in-specie. We will only accept a transfer of assets (in-specie) which are allowable within our SIPP.

Benefits

What is the estimated full value of the policy/scheme fund? £

If you are unsure please refer to the transferring scheme provider

Are you currently taking benefits from the policy? Yes ◯ No ◯

If YES, are the scheme's assets already entirely or partially in drawdown? Full ◯ Partial ◯

Are you currently taking income? Yes ◯ No ◯

If YES, enter amount and frequency £

Monthly ◯ Quarterly ◯

Half yearly ◯ Annually ◯

6. Transfers (continued)

Discharge forms

Have you already requested discharge forms? Yes ◯ No ◯

We will write to your existing provider/company to initiate the transfer of your policy(ies) and request discharge forms. However, if you already have discharge forms please complete, sign and submit with this application as this will speed up the process.

Other pension arrangements

For our records, please provide details of other pension arrangements if you are not intending to transfer these into your scheme.

Number of other pensions ☐

Name of company	Pension reference number

1. I authorise and instruct you to transfer sums and assets from the transferring scheme listed above directly to the Options SIPP and to provide any instructions and/or discharge required by any relevant third party to do so.
2. I authorise Options SIPP UK LLP, the transferring scheme provider, named above, and any appointed financial adviser named in this application to obtain from each other, and release to each other, any information that may be required to enable the transfer of sums and assets to the Options SIPP.
3. I authorise Options SIPP UK LLP, the transferring scheme provider and any employer paying contributions to any of the schemes as listed above to obtain from each other, and release to each other, any information that may be required to enable the transfer of sums and assets to the Options SIPP.
4. Until this application is accepted and complete, Options SIPP UK LLPs responsibility is limited to the return of the total payment(s) to the transferring scheme provider.
5. When payment is made to the Options SIPP as instructed, this means that I shall no longer be entitled to receive pension benefits from the whole of the scheme listed above where the whole of the scheme is transferring, or that part of the scheme represented by the payment(s) if only part of the scheme is transferring.
6. I accept responsibility in respect of any claims, losses, expenses, additional tax charges or any penalties that Options SIPP UK LLP and the transferring scheme provider may incur as a result of any incorrect, untrue, or misleading information in this application or given by me, or on my behalf, or of any failure on my part to comply with any aspect of this application. This includes where I have been asked to provide any original policy document(s) in return for the transfer of funds and I am unable to do so.

X Signature required

Member Name

Member Signatures

Date

7. Investments

As you do not have a regulated financial adviser, your investment choices are the sole responsibility of you and/or your investment manager/adviser.

If you wish to appoint an investment manager to advise on your SIPP investments please complete the details below.

We or the trustee may refuse an investment for the reasons set out in Section 11 of the SIPP terms and conditions. We would always recommend regulated financial advice be obtained.

If you are applying for an unregulated investment without obtaining regulated financial advice, you must be an experienced investor and sophisticated client and we would require further information from you.

If, at any time your position changes and you appoint a financial adviser, you must inform us.

You are responsible for the ongoing review and monitoring of the investments you have chosen. All investments can go down in value as well as up. We and nor the trustee are not responsible for any choices, decisions or monitoring of the investments.

Name of investment manager	
Address	
Telephone	
Email	
FCA authorisation number	

Type of investment authorisation

EXECUTION ONLY	Investment manager trades on your instructions only	◯
ADVISORY	Investment manager provides advice upon which you may act	◯
DISCRETIONARY	Investment manager manages your pension funds and reports on investments made	◯

Investment Choice(s)

Name of investment	Amount to be invested £	%

Amount of investment

How much of your fund is to be invested with/by this manager £ %

(This excludes the minimum held on the SIPP bank account. For unregulated investments, we require a minimum of 5 years fees to be held in liquid assets/easy access funds.)

Do you wish all future contributions and transfers to be invested with this investment manager? Yes ◯ No ◯

By signing this application and submitting the form you are:

consenting to the information provided in this form and any supporting documentation being disclosed to the parties listed in the Data Protection statement and used for the purposes set out on the form.

X Signature required

Member Name			
Signed		Date	

Simple SIPP fee - quick reference (prices exclude VAT)

please refer to our Fees Schedule for full details of all SIPP transaction options not noted here

Simple SIPP set up and administration	
Setting up your SIPP	£200
Annual SIPP admin fee	£300

Transfers in and contributions	
Transfer in from a personal pension defined contribution scheme in cash only	Nil
Transfer in from a defined benefit occupational pension (rules apply - see full Options Fee schedule)	£250
Transfer in from another pension scheme which is made up of assets or a combination of assets and cash (in-specie) excludes property and non-standard investments	£200
Transfer in from a non-UK pension	£350
Setting up a regular contribution	Nil
Making a single contribution	Nil

Investments	
Opening a standard investment account	Nil

Benefits and income	
Allocation of all or part of your SIPP to provide pension benefits - per event (includes the payment of tax free lump sum or pension lump sum)	£250
Annual fee for regular income drawdown payments Monthly Quarterly Bi-annually or annually All income payments are made on 28th of the month. Any payments outside of monthly payroll will incur the ad-hoc income payment fee	 £200 £150 £125
Small pot payments	£125
Review of capped drawdown income limits (triennial before your 75th birthday and then annually after you reach your 75th birthday)	£150
Ad-hoc income payments	£100
Closure of your SIPP through taking flexi-access drawdown payments or regular pension lump sums	One year's SIPP annual admin fee

Other charges	
Payments on death or if your pension is to be split/sharedas part of divorce	£Time cost min £500
Payments by BACS	Nil
Payments by faster payment	£5
Payments by CHAPS	£25
Our time cost rates are charged on an hourly basis **Standard**	£150 per hour
Senior team member	£150 per hour

***Wahed Invest link to Sharia fund manager costs:** https://wahedinvest.com/pricing/

*** Please note these are not part of Options SIPP establishment or administration fees.**

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FOR MORE INFORMATION PLEASE CONTACT
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