SIPP

The Options Self-Invested Personal Pension (SIPP)

Wahed

Schedule of Fees

February 2020

Schedule of main fees for Wahed Invest Shariah fund direct clients (all fees are subject to VAT)

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
Purchase of an annuity - partial or cash transfers	£300
Closure of your SIPP through taking flexi-access drawdown payments or regular pension lump sums	One year's SIPP annual admin fee

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Transfers out	
Transfer out to another UK registered pension scheme in cash / in specie	£200/£300
Transfer out to an overseas pension scheme	£500

Other charges	
Death claims or if your pension is to be split/shared as part of divorce	£Time cost min £500
Payments by BACS	Nil
Payments by faster payment	£5
Payments by CHAPS	£25
Payments to international bank accounts	£30
Certification and recorded delivery return of identity documents	£25
Provide additional valuation of your SIPP	£100
Senior team member to attend trustee or client meeting	£200 per hour plus travel costs

REFER TO OPTIONS SIPP FEES SCHEDULE FOR ALL ADDITIONAL COSTS NOT NOTED ON THIS SCHEDULE

Our time cost rates are charged on an hourly rate basis

Standard at £150 per hour

Complex non-standard at £

* 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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