

Sovereign Pension Services

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SOVEREIGN INTERNATIONAL SIPP FEE SCHEDULE

General Fees

Establishment fee (includes an unlimited number of pension transfers)	£300
Annual fee	£500
For fund values in excess of £1 million	0.1%

(Fee payable annually in advance on establishment and each anniversary thereafter)

The establishment fee and first year's annual fee are waived for transfers to the International SIPP from other Sovereign pension arrangements, but if the International SIPP is closed within 12 months of establishment those fees will be, other than on death, payable in addition to the termination fees.

Investment dealing fee	Nil
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Contribution Fees

Regular contribution at point of establishment fee	Nil
Single contribution fee	Nil

Benefit Fees

Establishment of benefit fee (per Benefit Crystallisation Event)	£200
Regular income payment fee (monthly, quarterly, half-yearly, annually)	£100 per annum
Single income payment fee	£100 per payment
Capped drawdown review	£150 per review

Transfer Out and Termination Fees

Transfer to another Sovereign retirement product (cash or <i>in specie</i>)	Nil
Transfer to another UK registered pension scheme (cash or <i>in specie</i>)	£250
Transfer to a non-Sovereign QROPS (cash or <i>in specie</i>)	£400
Winding up of the SIPP when fund is exhausted	£50

At Member's Death

Payment of lump sum death benefit including winding up of your SIPP	£500
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Notes: Time charges for work undertaken which are not covered by the Fee Schedule will be charged at £100 per hour.

Additional charges may be made by third party investment providers, managers and advisers in relation to the underlying investments held in the SIPP. These should be advised to you by your financial adviser or your investment provider, or both. It is your responsibility to ensure you fully understand all charges.

Sovereign's establishment and annual fees cover the trustee and SIPP administration services provided. Full details of these are provided in the Terms and Conditions of the Sovereign International SIPP.

Sovereign's fees are quoted exclusive of any applicable UK VAT. VAT will be levied where applicable on all fees at the rate applicable at the time the services are provided. At time of print (August 2019), EU resident members of the Sovereign International SIPP will be liable to VAT on their fees at the prevailing rate of 20 per cent.

Bank charges will be passed on to the Member at cost and deducted from payments made.

Fees are correct at the time of printing, August 2019.

Sovereign Pension Services (UK) Limited is authorised and regulated by the UK Financial Conduct Authority, number 458576, for the purposes of setting up, administering and winding up personal pension schemes.