

THE IVCM (GIBRALTAR)

# RETIREMENT ANNUITY TRUST

SCHEDULE OF FEES AND CHARGES

ONLY FOR MEMBERS FULLY INVESTING INTO  
THE SUB FUNDS OF THE EMIRATES NBD SICAV




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## IMPORTANT

This document forms part of the IVCM (Gibraltar) Retirement Annuity Trust Client Terms and Conditions and is therefore legally binding. If you do not understand any part of this document then you should consult your Financial Adviser before proceeding further. This Schedule of Fees and Charges should be read in conjunction with:

 The IVCM (Gibraltar) Retirement Annuity Trust Terms & Conditions

 IVCM (Gibraltar) Retirement Annuity Trust Deed & Rules

 The IVCM (Gibraltar) Retirement Annuity Trust Key Features







## FINANCIAL ADVISER CHARGES

Your Financial Adviser may levy a charge for initial or on-going advice in relation to the establishment or management of your IVCM QROPS. These charges should be agreed with your Financial Adviser in advance and it is your responsibility to clearly do so within the Application Form.

Please ensure that you have discussed these fees with your Financial Adviser and that they are fully understood. Any Adviser Charge you instruct us to pay should relate to advice or services provided to you by your Financial Adviser solely in connection to your Gibraltar QROPS and no other financial planning or products.





### Custody Set-Up and Ongoing Fees

 Type Of Fees	 When Fee Is Taken	 Amount	 Notes
<b>Custody Set-Up</b>	At Establishment	<b>£250</b>	Note 1
<b>Custody Ongoing</b>	Annually In Advance	-	Note 2

### Notes





- Where the value of the QROPS is below £50,000 a Custody Ongoing Fee of £150 per annum will apply.
- Where the value of the QROPS is between £50,000 and £75,000 a Custody Ongoing Fee of £100 per annum will apply.

## Additional INVESTMENT FEES





 Type Of Fees	 When Fee Is Taken	 Amount	 Notes
<b>Establish Income Drawdown</b>	Per Transaction	<b>£250</b>	
<b>Regular Payment Of Pension Income</b>	Per Transaction	<b>£25</b>	
<b>Pension Drawdown Review</b>	Per Transaction	<b>£200</b>	
<b>Triviality</b>	Per Transaction	<b>£500</b>	
<b>Payment Of Death Benefits</b>	Per Transaction	<b>£995</b>	
<b>Illustration</b>	Per Transaction	<b>£150</b>	
<b>Non Payment Of Fees (After 60 days)</b>	Monthly In Arrears	<b>£100</b>	Note 3
<b>No Adviser</b>	Per Transaction	<b>£100</b>	
<b>Ad-hoc Payment From A Drawdown Fund</b>	Per Transaction	<b>£250</b>	






## OTHER INVESTMENT FEES

 Type Of Fees	 When Fee Is Taken	 Amount	 Notes
Corporate Action Processing	Per Transaction	<b>£50</b>	
Reproduced Or Duplicate Documents	Per Document	<b>£25</b>	
Divorce In Pensions	Per Transaction	<b>£995</b>	
Time Costed Work	Per Transaction	<b>£250 - £600 Per Hour</b>	Note 4

## TRANSFER OF BENEFITS

 Type Of Fees	 When Fee Is Taken	 Amount	 Notes
Cash Transfer In From Another Provider	N/A	<b>NIL</b>	
Transfer Out To An IVCM QROPS	N/A	<b>NIL</b>	
Transfer Out To The IVCM SIPP	N/A	<b>NIL</b>	
Transfer Out To Another SIPP Provider	On Transfer	<b>£200</b>	
3rd Party Due Diligence On Another QROPS	On Transfer	<b>£500</b>	
In-Specie Transfer Out (In Addition To The Above)	On Transfer	<b>£500</b>	

## BANK CHARGES

 Type Of Fees	 When Fee Is Taken	 Amount	 Notes
Telegraphic Transfer (CHAPS)	Per Transaction	<b>£30</b>	
SWIFT	Per Transaction	<b>£30</b>	



# NOTES TO GIBRALTAR QROPS SCHEDULE OF FEES AND CHARGES

1. The Custody Set-Up Fee covers the opening of an IVCN (Gibraltar) Retirement Annuity Trust Plan as well as the operating bank account.
2. The Custody Ongoing Fee is charged on establishment and then annually in advance thereafter. It covers the back office administration of the QROPS, such as fulfilling all regulatory requirements and record keeping. The cost of valuing your fund for providing statements is incorporated into the fee. It also covers the processing of personal and company contributions (except 'in-specie' contributions). The Custody Ongoing Fee is payable in advance for the forthcoming 12 months. In order to make sure the fee is paid we do insist sufficient cash is left in the operating bank account to cover the fees. We retain the right to encash assets in order to cover our fees if necessary. There is no refund of any part of the Custody Ongoing Fee in the event a transfer out is made, thereby exhausting the QROPS, mid-way through any chargeable 12-month period.
3. This fee will apply where fees are not settled within 60 days of the date of invoice, either by the creation of liquidity from within the Pension Scheme or by payment directly to IVCN Pensions.
4. Based on the complexity of any work conducted we may levy additional time costs. These will be notified in advance, and the work will only be performed with approval.
5. We review our fees on an annual basis. We may increase fees in line with a suitable inflation index. There are a number of other circumstances that could lead to an increase in any of the fees associated with the custody of off platform assets. These could be related to tax rules, legislation or regulatory changes, increase in staff or overhead costs (which are reasonable in amount and reasonably incurred) and the costs of using third parties increase. IVCN Trustees (Gibraltar) Ltd reserves the right to amend the terms and conditions of this agreement giving 28 days notice to the Member or along with a review of the Schedule of Charges taking place on 31 December each year. We will notify you and your Adviser of any amendment or increase in our fees at least 28 days prior to the change between each of the initial Custody Set-Up Fees, but not refunded for downgrading.
6. This schedule of fees and charges is only applicable where the QROPS is fully invested into the sub funds of with the Emirates NBD SICAV. If other investments are selected then the full schedule of fees and charges must be referred to.
7. In case of any inconsistencies between the terms of this document and the scheme document of the Emirates NBD SICAV, the scheme document of Emirates NBD SICAV will prevail.





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