

Group Flexible Retirement Plan and Group Self Invested Personal Pension

Due diligence for Ongoing Adviser Charging

GEN2697 1217

Who this form is for

This form should be completed by you, the adviser, where you propose to offer the same ongoing advice service to two or more scheme members within a Group Flexible Retirement Plan/Group Self Invested Personal Pension scheme and use Ongoing Adviser Charging to pay for this advice. In this scenario, our due diligence process applies by completing and submitting this form to us (see below for more information).

Do not complete this form if you propose to offer an ongoing advice service using Ongoing Adviser Charging to one member only (active scheme member or member who has left service) or offer a one-off advice service using Initial or Adhoc Adviser Charging to one or more members (in both scenarios, members can be active or left service). Only complete details of one ongoing advice service per form.

Important information for advisers to read before completing this form

Our Workplace Adviser Charging Proposition - Before you submit this form, we strongly recommend you refer to our 'Workplace Adviser Charging Proposition Summary' document (GEN3012) for details on our adviser charging availability on pre-RDR and post RDR GFRP/GSIPP schemes and our 4 main process - 1) our due diligence process may apply for ongoing adviser charging to two or more members; 2) scheme conversion process for pre-RDR schemes to make adviser charging available switches off all commission; 3) how to request a quote/illustration; 4) how to apply for adviser charging via our 'Confirmation of adviser charges' form (GFRP15).

Our due diligence process - allows you to confirm to us details of the ongoing advice service being offered to two or more scheme members and that it's not being used in any way that is incompatible with a member's pension plan e.g. as a replacement for commission. We will not form a view regarding whether or not the charge the member is paying represents value for the service they are receiving from you. Please complete this form and email it to us then we'll review and respond with the outcome of our due diligence (see end of this form for details on who to email this form to).

3rd party advisers - If you are not the scheme adviser, we may be unable to facilitate adviser charging if the member's plans are part of a scheme paying commission to the scheme adviser. The scheme adviser would need to agree to commission being switched off and an adviser charging structure set up instead.

Upgrading to a Qualifying Workplace Pension Scheme (QWPS) - If the employer is upgrading their current GFRP/GSIPP scheme to a new GFRP/GSIPP scheme for their QWPS, adviser charging can be made available on the old plans (subject to commission being switched off) and the new plans (as standard). Due diligence, if applicable, would only be required in relation to the new QWPS scheme.

Further help - Please speak to your usual Standard Life contact. If you do not have a usual contact, please email workplace_adviser@standardlife.com.

Filling in this form

Please use **BLOCK CAPITALS** to fill in this form. If you need to correct a mistake, please initial any changes you make.

Financial adviser's details

Adviser firm name

Adviser/ Business writer name

Agency code FCA or Authorisation number

Scheme details

Scheme Number

Scheme Name

Scheme Number

Scheme Name

Scheme Number

Scheme Name

If you propose to offer the ongoing advice service detailed in this form to more than three schemes, please provide details on a separate sheet.

Declarations

By signing this form you are confirming that:

- If this form is being completed on behalf of a firm, I confirm that I am a duly authorised signatory of the firm named above and am acting on behalf of the firm in submitting this application to Standard Life.
- Standard Life will review this form to carry out due diligence on the advice services model (the “model”) being offered, and consider whether or not it is compatible with the structure and governance of the pension plan to which the model relates. Standard Life is not assessing the value for money, quality or suitability of the model for any individual.
- I/We confirm that any adviser charges paid from an individual’s pension plan will meet the HMRC requirements to be authorised payments and therefore will be as a result of a genuine commercial remuneration arrangement, will be an appropriate amount for the advice or services provided and will only be for advice or services given in relation to that pension plan.
- If, as a result of our due diligence, it appears that the model is feasible and compatible with the applicable Standard Life pension plan, I/we will provide planholders with an individual quote showing the effect that charges under the model would have on their plan and will ensure that a completed form GFRP15 is submitted per planholder before the model is applied to their plan.
- Where the model is applied to a commission paying scheme set up before 31 December 2012, commission must be stopped at scheme level when adviser charging is selected. A mix of commission and adviser charging cannot be facilitated.
- The services will be fully and consistently delivered to planholders as described in this form and I/we will inform Standard Life before any changes are made to the model. If changes to the model are proposed, Standard Life may conduct further due diligence to ensure the model remains feasible and compatible with the applicable Standard Life pension plan.
- I/We will, at all times, act in accordance with any laws, regulations and professional standards that are relevant to the model and to any services provided.
- Standard Life may review the model at any time and I/we will promptly provide any documents or information Standard Life may reasonably require to conduct such a review or to validate a planholder’s instructions in relation to the model.
- To the best of my/our knowledge, information and belief, the statements made in this form are correct and complete. I/We accept responsibility for any claims, losses or expenses that Standard Life may incur as a result of incorrect information provided in this form or of any failure to comply with any aspect of this form.

Signature ▶

Date

(DD/MM/YYYY)



Signature required

Next steps

Please email the signed form to your usual Standard Life contact - if you do not have a usual contact, please email workplace_adviser@standardlife.com. You do not need to post us the original form. We’ll acknowledge receipt, review your request and respond with the outcome of our due diligence. If we’re satisfied with the due diligence, we’ll provide you with details of the next steps of requesting a quote/illustration and obtaining member consent via our ‘Confirmation of adviser charges’ form (GFRP15).