

How regular investments into a Group Self Invested Personal Pension work

It's important for us to set your expectations about how investing in self-invested assets will work. Here are the key points of information we want you to know. You also need to be aware of the risks and commitment involved. Details are available in the Key Features Document (GSIP17).

When we refer to Standard Life we mean Standard Life Assurance Limited.

Your investment options

The greater flexibility and wider investment freedom of self-invested assets results in higher risks and the need for active investment management and investment advice. As with all investments, the value can go down as well as up and may be worth less than what was paid in. There are risks and commitments to consider before investing. We recommend you seek advice from a financial adviser. There is likely to be a charge for this.

Payments into your Plan

Payments to a GSIPP are paid into the SIPP bank account before being used to buy your chosen investments. The exception is if you want to invest in our insured funds. For Standard Life insured funds, the money is invested directly in your chosen funds without being paid into the SIPP bank account first.

Charges

Where commission charges and/or adviser charges are being paid on the regular payments, the full amount of your payment will be applied to the SIPP bank account and/or your chosen Standard Life Investment Policy (SLIP) funds before these charges are deducted.

Where your payments are first invested

Regular payments to purchase a SIPPZone mutual fund or any investment from another provider are made from the SIPP bank account.

Regular investments

Self-investment providers (e.g. mutual fund platforms) can only deal with regular payments that are for a fixed amount. If your payments change then you could end up with a higher balance in your cash account. See 'Keeping your SIPP bank account healthy' for more information.

Timing

The investment is collected from the SIPP bank account and invested in the other provider's funds on a fixed day (generally fixed by the provider). However, some investments may not be available without having an adviser (there is likely to be a charge for this). Regular investments cannot be allocated at any other time of the month.

Other charges

When you first buy a self-invested asset with another provider there will be a charge applied, plus a transaction charge for each investment. Details of our charges can be found in the booklet 'Your investment charges and choices' (GSIP20). These charges will be taken from the SIPP bank account. They do not apply to SIPPZone mutual funds. It is important to ensure that there are always sufficient funds in the SIPP bank account to cover your regular investments and the charges to administer the plan.

Charges are not guaranteed and can be altered in the future.

Keeping your holding in the SIPP bank account healthy

Standard Life have put in place robust processes to help ensure that you have a sufficient balance in the SIPP bank account to support your investment choices. This should allow you to have the flexibility of investing in a wider range of investments, with sufficient funds in the SIPP bank account to do so.

- Regular payments in, are variable in terms of timing and amounts.
- On the set-up of a regular investment, checks will be carried out by us to ensure that there are sufficient funds within the SIPP bank account to cover one full monthly payment to SIPPZone mutual funds, or investments with any other provider. This will mean that we will start the regular investments with the third party, one month after the first payment to the GSIPP.
- SIPPZone and Fidelity FundsNetwork can only deal with regular payments that are for a fixed amount. You will therefore need to inform us when you would like these fixed amounts increased or decreased as we will not automatically change the investment instructions in line with regular contributions that are paid into the plan. If we receive an ad-hoc payment with no specific investment instruction, it will be invested as per the regular investment instruction held on file.
- We will also try to ensure that the level of payment being applied to the SIPP bank account on a regular basis is the equivalent of or greater than the level of the regular investment being invested in SIPPZone mutual funds, or investments with any other provider.
- As it is a fixed amount being invested in self invested assets, the cash balance should be reviewed on a regular basis to ensure any interest accumulated or additional payments are being invested as required. Standard Life will provide you with a yearly statement to help you with your review.
- Standard Life provides an online service that will help you track your funds and your holding in the SIPP bank account. You can find out more about online servicing by visiting: www.standardlife.co.uk

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