

# Charges and Services Sheet

## Existing Small Self-Administered Schemes (SSAS)

This leaflet outlines the charges for our Director's Premier SSAS and our Standard SSAS, and details the variety of services that are covered by these charges. Please read this along with the SSAS Key Features Document (SAS17) for details of the risks and commitments involved. Your financial adviser will be able to give you a copy of these. Our charges are regularly reviewed and may be altered to take account of changes to costs and/or assumptions. The charges apply to existing schemes.

### Scheme conversion charge (conversion of a Standard SSAS ('90:10') to a Director's Premier SSAS only)

Scheme conversion charge	£500 plus VAT
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### Yearly administration charge (for Director's Premier SSAS only)

Commission can be paid on the insured policy part of the SSAS, known as the Retirement Account Plan (RAP). We make a yearly administration charge which depends on the regular yearly payments to the Retirement Account Plan (RAP) or the values of the RAP. The RAP allows investments to be made into insured funds. The yearly administration charge is detailed in the following table.

Regular yearly payments to the RAP	or	Value of the RAP	Yearly administration charge plus VAT
£5,000 to £19,999		Less than £200,000	£1,050
£20,000 to £34,999		£200,000 to £349,999	£755
£35,000 to £49,999		£350,000 to £499,999	£540
£50,000 or more		£500,000 or more	Nil

The yearly administration is worked out at the beginning of each scheme year based on the expected yearly payments (or fund size at the start of the year). The charge is payable by cheque within 30 days. If the payment is not received the charge will be deducted from the RAP by cancellation of units.

In circumstances where insured funds are removed from the RAP and fall below the levels required to benefit from a reduced yearly administration charge, we may recalculate that charge.

### New member charge

The following charge will be applied when a new member joins an existing scheme:

New member charge	£150 plus VAT
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### Minimum payment (for Director's Premier SSAS and Standard SSAS)

There is a minimum payment amount which the Scheme must make each year to the RAP, based on the number of members.

If the total regular payments to the RAP fall below the Scheme minimum, subject to the value of the RAP, an additional charge will be applied based on the actual level of payment made ('below minimum payment' charge). This 'below minimum payment' charge will be 10% of the difference between the required minimum payment and the amount actually paid, subject to a maximum of £1,000 (plus VAT). For Premier schemes this is paid in addition to the yearly administration charge (see table to left). If the value of the Scheme's RAP is more than £500,000 there is no additional 'below minimum payment' charge.

### Managing your investments (for Director's Premier SSAS and Standard SSAS)

We make a charge for managing RAP investments. This is known as a fund management charge (FMC) and is set as a yearly percentage of the value of your investment-linked funds. Each working day, we calculate the unit price of your selected investment funds. Our current fund management charge is shown in each member's Personal Illustration.

For with-profits investments, there is no explicit fund management charge or additional expenses, but when we calculate a plan's with-profits value we take account of deductions for our costs. These deductions are broadly the same as the fund management charges and additional expenses for investment-linked funds with similar assets. In addition, we make deductions, which may vary, for the assessed cost of guarantees provided by with-profits business. These deductions may affect what you get back, although they will not reduce your guaranteed benefits.

For further information on with-profits, please read our with-profits guide. You can find this at: [www.standardlife.co.uk/c1/funds/with-profits-important-information.page](http://www.standardlife.co.uk/c1/funds/with-profits-important-information.page) or call us on 0800 634 7476 for a paper copy. Our call charges will vary.

Standard Life reserves the right to levy additional fees over and above those detailed in this leaflet where it is being asked to undertake 'extraordinary' or 'specialist' work (i.e. any work other than those services listed in the 'Outline of the services included' section below).

## Changing investment funds (for Director's Premier SSAS and Standard SSAS)

You can change the funds in which your payments are invested in. Your financial adviser will be able to help you with this. There is normally no charge for this but we reserve the right to charge if a switch involves a fund linked to the fund of an external fund manager and that manager charges us for the switch.

## Outline of the services included

Standard Life provides a variety of services including initial and ongoing Scheme administration, technical support, documentation and actuarial calculations for its SSAS that are covered in the scheme charges.

### Administration

- specialist administration unit available to answer questions
- case ownership by a scheme administrator
- negotiation with HM Revenue & Customs
- choice of insured fund investments
- choice of OEIC fund investments

- wide choice of self investments including property and loans to the employer (Director's Premier SSAS only)
- regulatory scheme returns

### Documentation

- draft deeds of amendment
- loan documentation

### Actuarial

- retirement calculations
- share of fund calculations

### Support

- centralised quotations
- guidance on allowable SSAS investments
- attendance at annual trustees meeting (Director's Premier SSAS only)

## Property investment charges (for Director's Premier SSAS only)

Purchase (per property)	£300 plus VAT
Annual (per property)	£285 plus VAT
Sale (per property)	£150 plus VAT

Please note that the Sale charge only applies to properties purchased on or after 1 October 2007.

Schemes will be invoiced for the annual property charge alongside the Yearly Administration Charge at the Scheme renewal date.

Schemes buying property will be invoiced for the property purchase charge. Where the property date lies within 6 months of the Scheme's renewal date we will not invoice for the annual property charge until the next renewal date (i.e. giving the customer up to 18 months from purchasing the property before being invoiced for the annual charge).

## Scheme termination charge

For schemes set up on or after 1 October 2007, we will make the following charge in the event of the termination of the scheme or cessation of services.

Scheme termination charge	£250 plus VAT
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