



Key Features of your

A J Bell Platinum SIPP

keyfacts

® The Financial Services Authority is the independent financial services regulator. It requires us, A J Bell Management Limited, to give you this important information to help you to decide whether our A J Bell SIPP is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

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1 Aims, commitments and risks

1.1 Its aims

What is the A J Bell SIPP and what benefits does it offer me?

The A J Bell SIPP ("SIPP") is a personal pension scheme designed to help you accumulate a sum of money which is then used to provide you with an income after you reach your chosen pension age. It can give you greater choice, freedom and control than other types of pension plans enabling you to select and manage your own investment portfolio from a wide range of choices. ?

? See 5.1 'What can I invest in?' on page 8.

You can pay one-off or regular contributions into the SIPP to take advantage of the generous tax privileges available. You can also transfer existing pension benefits into the SIPP including protected rights. ?

? See 2.6 'What are protected rights?' on page 6.

The SIPP gives you the flexibility, from the age of 55, to decide when you wish to take benefits. It provides for lump sum and pension benefits for you in retirement and for your family and dependants following your death. ?

? See 7.1 'What benefits are paid when I die?' on page 11.

1.2 Your commitment

What you have to do as the SIPP member

You must ensure that you understand the features, benefits and risks of the A J Bell SIPP, so that you can be sure it will meet your needs and expectations.

You must ensure that any regular or single contributions paid are sufficient to meet your needs in retirement. There is no penalty for ceasing, or reducing, any regular contributions. Your benefits will be affected by the level of contributions paid to your SIPP. If you delay the payment of contributions to your SIPP, the investment growth may be lower.

If you transfer benefits into your SIPP from another pension scheme, you or your adviser will be responsible for arranging the transfer from that scheme.

You must decide when to convert your total fund into a pension income. When you make this decision you may be able to take some of your fund as a tax-free lump sum. ?

? See Section 6 the 'Member Benefits' section on page 9.

You must agree to be bound by the A J Bell SIPP Terms and Conditions and pay the SIPP charges as set out in our Fee Schedule.

You must review regularly whether the A J Bell SIPP remains appropriate for your circumstances.

1.3 Risks

Factors that could affect the benefits you will receive from your SIPP

The main aim of any pension scheme is to provide you with benefits in retirement. There are three areas in which your decisions will affect the benefits you are able to receive from your SIPP:-

- payments to the SIPP;
- investments within the SIPP;
- withdrawals from the SIPP.

We have set out below the risks most closely associated with these three areas. When deciding whether the A J Bell SIPP is right for you, you should also consider risk factors that are beyond your control, such as the tax reliefs available, inflation, interest rates, annuity rates and charges, and the effect these may have on your pension plans. For information on these factors please speak to your adviser.

Payments to the SIPP

By transferring benefits into your SIPP from another pension provider, you may give up the right to guarantees over the kind of benefits, the amount you will receive and the level of increases that will be applied to your pension in future. Your existing pension provider may apply a penalty, or other reduction in the value of your benefits, if it is transferred. There is no guarantee that you will be able to match the benefits that you give up by transferring into an A J Bell SIPP.

Please note that the rules relating to tax relief on contributions may change in the future.

Investments within the SIPP

The value of investments held in your SIPP can fall as well as rise and is not guaranteed. You may get back less than the amount invested.

Past performance should not be seen as an indication of future performance.

You will be able to deal in a range of investments each of which carries a different type of risk.

Certain types of investments, for example commercial property, can be difficult to sell and this may affect your ability to take benefits from your SIPP.

If you have a smaller SIPP or change investments frequently, the value of your SIPP may be eroded and the costs may be disproportionate to the value of your SIPP.

The investment returns may be less than those shown on any illustrations you may receive and the charges may be higher.

Withdrawals from the SIPP

If you start to take benefits earlier than you originally intended, the level of the benefits you can take may be lower than expected and may not meet your needs in retirement.

Your SIPP may be subject to additional tax charges at the point you withdraw funds if your pension is valued at more than the lifetime allowance (currently £1.8 million but will drop to £1.5 million from 2012/13). ?

If you take income withdrawals this may erode the capital value of your fund. If investment returns are poor and a high level of income is taken this will result in your SIPP falling in value and could result in a lower income than anticipated in the future.

If you choose an annuity to provide your benefits, the level of income you receive is based upon the average life expectancy of someone of your age. When fixing annuity rates, providers take into account the fact that some people will die earlier than expected, effectively subsidising those who live longer. Income withdrawals paid from the SIPP do not have the benefit of such a subsidy. ?

There is no guarantee that annuity rates will improve in the future. If you choose to purchase an annuity, the level of pension you receive when you purchase the annuity may be less or greater than the pension previously being paid under income withdrawal and/or the annuity you could have purchased previously.

If you have a small SIPP and no other assets or income to fall back on the financial impact of these risks may be greater.

Having considered these risks, if you have any doubts about the suitability of the A J Bell SIPP or you need further advice, you must seek professional advice from your adviser, or another suitably qualified person.

? See 6.8 'How does the lifetime allowance work?' on page 11.

? See 6.5 'What about pension benefits?' on page 9.

2 Questions and Answers

2.1 Could the A J Bell SIPP be right for me?

The A J Bell SIPP could be right for you if you:-

- are looking to build up a pension fund in a tax-efficient way;
- understand that growth is not guaranteed;
- are prepared to commit to having your money tied up, normally until at least age 55; and
- require access to wider investment opportunities, such as investment with a discretionary investment manager, in a portfolio of stocks and shares and/or unit trusts or in commercial property.

It may not be suitable if you:-

- want unrestricted access to your money; or
- are only likely to require access to a more limited range of investments, such as those available under insurance company personal pensions or stakeholder pension plans.

If you have any doubts about the suitability of the A J Bell SIPP you should contact your financial adviser.

2.2 Can I have an A J Bell SIPP?

You can have an A J Bell SIPP if you are resident in the UK.

If you are resident overseas you can set up an A J Bell SIPP for the purposes of transferring benefits from a UK registered pension scheme.

2.3 Is the A J Bell SIPP a Stakeholder pension?

The A J Bell SIPP is not a stakeholder pension.

Stakeholder pensions are relatively simple pension plans with limited investment options for which the Government has set minimum standards to be met by providers covering areas such as charges, minimum payment levels and terms and conditions.

Stakeholder pensions are generally available and may meet your needs at least as well as a SIPP. If you are in any doubt about the suitability of an A J Bell SIPP you should contact your financial adviser.

2.4 What are the A J Bell charges?

Full details of the SIPP charges are set out in the Fee Schedule that will be sent to you with our Terms of Business. Your adviser can provide you with an estimate of the fees.

2.5 What other terms and conditions apply to the A J Bell SIPP?

The A J Bell SIPP Terms and Conditions set out the full terms and conditions for your SIPP. Your adviser will be able to provide you with a copy.

2.6 What are protected rights?

The State Second Pension (S2P) provides employees with a pension on top of the basic state pension. Employees can give up, or 'contract out' of, the S2P and the Government contributes to their pension plan to replace the benefits they have given up. These payments are known as 'minimum contributions'.

If the 'contracted out' benefits are held in a personal pension or employer's money purchase pension scheme they are known as 'protected rights'.

If you transfer a pension through which you were contracted out, the transfer will include protected rights. The benefits that can be provided from protected rights are subject to some additional restrictions which are explained below.

The A J Bell SIPP does not accept 'minimum contributions' but does accept transfers including protected rights.

3 Contributions

3.1 Who can pay contributions into my SIPP?

You can pay personal contributions into your SIPP. In addition, contributions can be paid by another person on your behalf (e.g. by your spouse, parent or grandparent) and treated as your personal contributions for tax purposes.

If you are employed, your employer can also pay contributions into your SIPP.

Once your SIPP is set up you can pay single contributions and increase or decrease your regular contributions at any time. There is no penalty for altering contribution levels.

We will not accept any contributions after you reach age 75.

Please note that we do not accept minimum contributions from the Government in relation to "contracting-out" of the State Second Pension. The A J Bell SIPP can not be used to contract out, but we can accept protected rights as part of a transfer into your SIPP.

3.2 Are there any minimum contribution levels?

There is no requirement to pay any contributions if a transfer payment is paid to your SIPP.

If you want to contribute, there is no minimum contractual contribution.

The lump sum and pension benefits available from your SIPP will be affected by the level of contributions paid. You may also benefit less from investment growth if you delay the payment of contributions to your SIPP.

3.3 How can contributions be paid?

Single contributions can be paid by cheque or electronic transfer. Regular contributions must be paid by standing order.

If you wish to pay contributions by electronic transfer, please contact your adviser who will notify you of our requirements.

3.4 What if I am entitled to enhanced protection or fixed protection and pay a contribution?

If you have registered with HM Revenue & Customs for enhanced protection (for pension rights built up before 6 April 2006) or fixed protection the payment of any contribution to your SIPP will result in the loss of this protection.

3.5 What if I have applied for flexible drawdown and pay a contribution?

If you have applied for flexible drawdown, you will have to pay an annual allowance charge on all contributions paid to your SIPP of up to 50% of the value of the contribution.

3.6 Do I get tax relief on my contributions?

In each tax year, you will get tax relief on personal contributions paid by you, or on your behalf, up to 100% of your UK earnings.

If you have no UK earnings, or your UK earnings are less than £3,600 a year, you can still pay contributions up to £3,600 (gross) and receive tax relief.

Any contributions from your employer do not count against this tax relief limit.

All personal contributions (whether you are employed or self employed) are payable net of basic rate tax (20% for 2011/12). As an example, if you pay a net contribution of £800 then we will reclaim £200 from HMRC and credit this amount to your SIPP current account once it has been received.

Basic rate income tax will be credited to your SIPP cash account after between 6 and 11 weeks depending upon when your contribution is paid. You must claim any higher rate relief to which you are entitled, via self-assessment.

We will only accept contributions up to the limit for tax relief referred to above. You must tell us within 30 days if you are no longer entitled to tax relief on your contributions.

All employer contributions are payable gross. Your employer will normally receive tax relief on any contributions they pay to your SIPP and you will not normally be taxed on these contributions.

3.7 What is the annual allowance for contributions?

HMRC use the annual allowance to restrict tax relief on large contributions.

The annual allowance is £50,000 for 2011/12.

If for any 'pension input period' ending in a tax year, the total of:-

- contributions paid to registered pension schemes by you, or on your behalf (including any paid by an employer); and
- the increase in the value of your benefits under any final salary schemes

is greater than £50,000 you will exceed the annual allowance.

A factor of £16 per £1 p.a. of pension will be used to value the increase in benefits under a final salary scheme.

For the purposes of your SIPP, the pension input period will always coincide with the tax year. In other words, it ends on 5 April, unless you notify us that you wish it to end on a different date in any tax year.

3.8 What happens if I exceed the annual allowance?

If you exceed the annual allowance, you may be able to “carry forward” your unused annual allowance from the previous three tax years. Carry forward is subject to a maximum of £50,000 for each tax year, and the amount you can carry forward is reduced by your annual allowance usage during those tax years.

If having made use of carry forward you still exceed the annual allowance, you will have to pay a tax charge on the excess. The tax charge will be based on the marginal rate of tax relief received on the contribution.

4 Transfers

4.1 Can I transfer my existing pension benefits into my SIPP?

Please note we will not accept transfers from final salary pension schemes unless you have received advice on the transfer from a suitably qualified financial adviser. Before making a final salary transfer you must confirm to us that you have received such advice.

Yes. You can transfer benefits from any UK registered pension scheme into your SIPP.

You can make a transfer even if you have commenced drawdown under the scheme from which you wish to transfer. The benefits will be subject to the same maximum income limit and pension year as under the scheme from which you are transferring.

Please note that you, or your adviser, will be responsible for arranging the transfer from the transferring scheme.

4.2 Can I transfer investments held in another SIPP into my A J Bell SIPP?

Yes.


Please send us details of your portfolio of investments under the transferring scheme and we will advise you of our further requirements.

4.3 Can I transfer my SIPP to another pension plan?


You can transfer the value of your SIPP to another UK registered pension scheme, or to a qualifying recognised overseas pension scheme (QROPS), at any time.

If you have started taking benefits from your SIPP, then you must transfer the whole of that part of your fund from which are drawing benefits to your new scheme at the same time. If you have uncrystallised funds under the SIPP (i.e. no benefits have commenced) you can choose to transfer all, or only a part, of those uncrystallised funds to another pension scheme.

The transfer can be in the form of a cash payment, in which case you will have to sell all of the investments held under your SIPP before the transfer is completed, or you may be able to transfer them in their existing form (known as an “in-specie transfer”).

If the transfer is to a QROPS a check against your lifetime allowance must be carried out before the transfer payment is made and so it is possible that a lifetime allowance charge may apply. 

Transfers including protected rights can only be made to another ‘appropriate’ scheme or a scheme that is contracted out of the State Second Pension.

 See 6.8 ‘How does the lifetime allowance work?’ on page 11.

5 Investments

5.1 What can I invest in?

The A J Bell SIPP has been designed to allow you flexibility regarding both the choice of investment strategy and investment adviser.

Your SIPP can be invested in any of the following:-

- UK quoted stocks, shares, gilts and debentures;
- shares quoted on the Alternative Investment Market (AIM);
- stocks and shares traded on a recognised overseas stock exchange;

- futures and options, relating to shares quoted on a recognised stock exchange;
- hedge funds;
- bank and building society accounts;
- unit trusts, investment trusts and OEICs;
- insurance company funds; and
- commercial property and land.

Your adviser will be able to inform you of the costs applicable to specific investments.

Each SIPP will have its own interest bearing current account with Bank of Ireland, into which all contributions, transfers and investment income will be paid.

5.2 Can I buy property in my SIPP?

The SIPP can invest in commercial property.

The property can be leased on commercial terms to any business, including your own.

The SIPP can also borrow funds from a commercial lender to assist with the acquisition or development of a property. HMRC restricts borrowing to 50% of the net asset value of the SIPP, as calculated immediately before the borrowing takes place.

Property notes giving more detailed information on property purchase are available upon request.

5.3 Are there restrictions on what I can invest in?

Certain categories of investment are not permitted for your SIPP and these include:-

- residential property, and associated land;
- ground rents;
- tangible, moveable property (i.e. things that you can touch and move, including assets such as art, antiques, jewellery, fine wine, classic cars); and
- loans.

We reserve the right to sell any investment held as an asset of your fund at our sole discretion if we believe that the continued holding of the investment jeopardises the registered position of your fund.

If you wish us to consider any particular asset which is not referred to above then full details should be forwarded to A J Bell for clarification, before making the investment.

5.4 How do I get a valuation of my SIPP?

We will send you an annual valuation of your SIPP.

6 Member Benefits


6.1 When can I take my benefits?

You can commence benefits, whether or not you continue to work, at any time from age 55. It may be possible to commence benefits earlier if you are in serious ill health or transfer benefits to the SIPP from an existing pension with a lower pension age provided the transfer meets certain HMRC requirements.

6.2 How do I commence benefits?

You can take or “crystallise” benefits from all, or only part, of your SIPP. This will allow you to phase your benefits to suit your personal circumstances.

You will need to contact your adviser who will discuss your options with you and provide the necessary Benefit Form.

You must complete a Benefit Form to tell us how much of your SIPP is to be used to provide your benefits and how you want the benefits to be paid. The form will also ask you about your available lifetime allowance and any protection you have for your benefits. 



See ‘How does the lifetime allowance work?’ on page 11.

6.3 Is there a limit on the amount of my benefits?

There is no limit on the benefits that may be provided for you under your SIPP. However, if the total value of your pension savings, under all registered pension schemes, exceeds the 'lifetime allowance' then there will be an additional tax charge, called the lifetime allowance charge, on the excess.

The lifetime allowance is currently £1.8 million but will drop to £1.5 million from 6 April 2012.

6.4 Can I take tax-free cash from my SIPP?

Yes. You can have a tax-free lump sum (also known as the "pension commencement lump sum"). The value of this can be up to the lower of:-

- 25% of the value of the fund applied to provide your benefits; and
- 25% of your unused lifetime allowance.

If you have protected lump sum rights, then you may be entitled to a larger tax-free lump sum. However, please note that you will not be able to take more than 25% of the value of any protected rights as a tax-free lump sum.

You cannot take a tax-free lump sum with the intention of using it to increase your pension contributions. This is because the lump sum will be treated as an unauthorised payment. You will be taxed on the payment at between 40% and 55%. Your pension fund will also be subject to a tax charge of between 15% and 40% (depending on how much of the tax charge you have already paid).

6.5 What are my options for taking pension benefits?

Once the amount of your tax-free lump sum has been agreed, the remaining fund will be used to provide you with a pension in one of three ways - pension drawdown, flexible drawdown or a lifetime annuity.


Pension drawdown


Pension drawdown, also known as "capped drawdown" is when your pension fund remains invested and you draw an income from the fund, up to a maximum level set by HMRC. There is no minimum level of income, so you can elect to receive a "nil" pension, if you wish.

You can choose to take a regular monthly, quarterly, half yearly or annual income. Regular payments are made on or around the 22nd of the month. You can also take one-off pension payments to suit your circumstances.


The maximum level of annual income is set at 100% of the Government Actuary's Department's (GAD) relevant annuity rate. This rate varies depending on your sex, age and returns from Government securities and is applied to the value of your pension fund at the date the fund is first used to provide pension drawdown and at each subsequent review.

The maximum income will be recalculated every three years until you reach age 75, and annually thereafter. You can elect to have the maximum income level reviewed at each anniversary of the date funds were first designated to provide pension drawdown. You must make the election before the relevant anniversary.

If your SIPP holds a mixture of funds that have and have not been used to provide you with benefits, you can choose to draw further benefits at any time. This will normally trigger an immediate review of the maximum income level and also a further check against the lifetime allowance. 


You can choose to purchase a lifetime annuity with some, or all, of your pension drawdown fund at any time. 


If you purchase an annuity from your pension drawdown fund before your 75th birthday a further lifetime allowance check will normally be carried out.


A further lifetime allowance check will also be carried out on your pension drawdown fund at your 75th birthday unless the pension drawdown fund commenced before 6 April 2006 and no further funds have been added to that pension drawdown fund on, or after, that date. 

If your SIPP holds both protected rights and non-protected rights then the maximum proportion of your pension income that can be paid from the protected rights fund is equal to the value of protected rights as a proportion of the overall value of your SIPP.

Before selecting a pension drawdown you should consult your adviser.

 See 6.8 'How does the lifetime allowance work?' on page 11.

 See 'Lifetime Annuity' below.

 See 6.8 'How does the lifetime allowance work?' on page 11.

Flexible drawdown

Flexible drawdown is an option allowing you, if you meet certain conditions, to draw funds from your SIPP without any annual limits.

You have the flexibility to withdraw all of the funds from your SIPP in one go, to draw a regular income over and above the "capped drawdown" limits to suit your ongoing requirements, or simply to draw additional funds to suit one-off circumstances.

The flexible drawdown option is only available to you if you are able to meet a Minimum Income Requirement (MIR). In order to meet the MIR you must have secure retirement income of at least £20,000 per annum. Income from state pensions and lifetime annuities qualifies for the MIR, but income from drawdown pensions and non-retirement income does not.

Additionally, if you make a contribution to any pension scheme (or accrue benefits in a final salary scheme), you may incur significant tax charges.

Contributions paid in pension input periods ending in the tax year in which you enter flexible drawdown will make any flexible drawdown payment subject to tax. Contributions paid in subsequent tax years will be subject to the annual allowance charge.

Lifetime annuity

A lifetime annuity is a regular, taxable, income guaranteed to last you for life. Buying a lifetime annuity involves passing the value of your SIPP to the insurance company of your choice.

The annuity available will depend on the value of your fund and the annuity rates at the date of purchasing the annuity and the type of annuity you choose.

If you buy an annuity, you will usually cease to have any involvement with the investment of your pension fund. This may be the right option if security of income is an important issue.

For protected rights, if you have a spouse or civil partner at the date the annuity is purchased, it must provide them with a pension of 50% of your pension in the event of your death.

6.6 Do I pay tax on pension payments?

All pensions paid to you under drawdown, including flexible drawdown, will be subject to income tax. We will deduct the tax due before paying your pension.

If you purchase a lifetime annuity, the annuity provider will be responsible for the payment of income tax.

6.7 How does the lifetime allowance work?

The Government has set the standard lifetime allowance at £1.8 million for 2011/12 although this will drop to £1.5 million from 2012/13.

Each time new benefits commence ("crystallise") a portion of your lifetime allowance is used up. When you reach your 75th birthday any uncrystallised funds will also use up a portion of your lifetime allowance, as may any benefits crystallised after 5 April 2006.

Once you have used up your lifetime allowance, any benefits paid above the allowance will be subject to the lifetime allowance charge. If excess funds are used to provide a taxable pension, the lifetime allowance charge is 25% of those funds. Alternatively if excess funds are paid as a lump sum (only available for non-protected rights) the lifetime allowance charge is 55%. We will deduct this tax charge from your fund and pay it to HMRC before paying your benefits.

If you built up substantial pension savings before 6 April 2006 and registered for enhanced and/or primary protection ('transitional protection') with HMRC then this may reduce, or eliminate, any lifetime allowance charge that would otherwise be payable.

You can lock your lifetime allowance at £1.8 million by applying for fixed protection before 6 April 2012. If you apply for fixed protection any further contributions to registered pension schemes will cause the loss of the protection.

6.8 Do I have to take benefits?

No. You are not forced to take lump sum or pension benefits from your SIPP at any time.

However the tax charges applied to lump sum death benefits paid from your drawdown pension fund will also apply to the undrawn part of your fund from your 75th birthday.

7 Death Benefits

7.1 What benefits are paid when I die?

Benefits other than protected rights

Death benefits will be paid as a lump sum or may be applied to provide pension benefits for a spouse, civil partner or dependant, either under drawdown or by annuity purchase. Death benefits are payable at the discretion of A J Bell Management Limited as the Scheme Administrator of your SIPP. You may nominate the individuals you wish to receive benefits and your wishes will be taken into account. You may complete a new nomination at any time.

Lump sums paid on death are normally free of any Inheritance Tax but we cannot guarantee that this will be the case. Any lump sum death benefit paid from an income drawdown fund will be subject to a tax deduction of 55% (2011/12).

Protected rights death benefits

Where you are survived by a spouse or civil partner the protected rights must be used to provide a pension for your spouse or civil partner, either by the purchase of an annuity or through income drawdown.

If you are not survived by a spouse or civil partner the protected rights will be used to provide lump sum benefits to beneficiaries nominated by you or, in the absence of any nomination, to your estate. The Scheme Administrator does not hold any discretion over who will receive lump sum death benefits from protected rights so it is important that you update your nomination whenever your circumstances change.

Lump sum payments made from protected rights which are uncrystallised or in drawdown may be subject to Inheritance Tax (IHT) although you can take steps, such as making your nomination irrevocable, which may reduce the tax liability. Before considering this you should seek specialist IHT advice. If you wish to make your nomination irrevocable please contact us and we will send you the appropriate documents.

Lump sum payments made from income drawdown funds will be subject to the deduction of a 55% tax charge (2011/12) before payment.

You can make a lump sum payment to a registered charity from protected rights in ASP and this will be exempt from IHT. Any other lump sum payment may be subject to IHT and will also be treated as an unauthorised payment which will be subject to very significant tax charges.

Lifetime annuity – protected rights and non-protected rights

The benefits payable, if any, will be determined by the terms of the annuity contract with the insurance company.

For protected rights, if you have a spouse or civil partner at the date the annuity is purchased, the annuity must provide a spouse's or civil partner's pension in the event of your death.

You can make a lump sum payment to a registered charity from protected rights in income drawdown and this will be exempt from IHT. Any other lump sum payment may be subject to IHT and will also be treated as an unauthorised payment which will be subject to very significant tax charges.

8 Miscellaneous

8.1 What are the rules that govern my SIPP?

The scheme is governed by a trust deed and rules, as amended from time to time. This Key Features Document summarises the main provisions of the rules and of the legislation that applies to registered pension schemes. However, in the event of any discrepancy between the Key Features and the trust deed and rules, the trust deed and rules will prevail. A copy of the current trust deed and rules is available from your adviser on request.

8.2 How secure is my money?

A J Bell Management Limited is the Scheme Administrator of the A J Bell SIPP and is responsible for the day to day administration and management of the scheme. A J Bell (PP) Trustees Limited, a wholly owned subsidiary of A J Bell Management Limited, is the trustee of the scheme.

A J Bell Management Limited is part of the A J Bell, one of the UK's leading SIPP administrators with assets under trusteeship exceeding £13.7 billion.

A J Bell Management Limited is authorised and regulated by the Financial Services Authority. Sippdeal Trustees Limited does not conduct any regulated activities and is, therefore, not regulated.

8.3 What if I change my mind?

You have a legal right to cancel your SIPP, if you change your mind. If you wish to cancel you must do so within 30 days of the date you receive our letter confirming the establishment of your SIPP.

Cancellation rights will also apply to the receipt of transfer payments and on the first occasion that you choose to take income drawdown. You will have 30 days from the date that you receive our letter acknowledging the transfer or establishing the drawdown to exercise your right to cancel.

You may exercise your right to cancel by writing to us at:-

A J Bell Management Limited,
Trafford House,
Chester Road,
Manchester M32 0RS.

Fax: 0845 40 89 200
or by email at platinumsipp@ajbell.co.uk

quoting your name and SIPP reference number.

You must state whether you wish to cancel your SIPP, a specific transfer, or drawdown.

If you wish to make an investment during the 30 day cancellation period you can do so, but this will lapse your cancellation rights. Lapsing your rights will mean that you cannot cancel your SIPP, contributions or transfers.

Further information about your cancellation rights is included in the A J Bell SIPP Terms and Conditions.

8.4 Are there any compensation arrangements covering my SIPP?

Yes. The Financial Services Compensation Scheme (FSCS) has been set up to deal with compensation, if firms are unable to meet claims made against them.

For bank deposits the maximum claim that could be made by your SIPP is £85,000.

Further information about the compensation arrangements is available from the Financial Services Compensation Scheme (www.fscs.org.uk).

8.5 Can A J Bell provide me with advice?

No. A J Bell Management Limited and A J Bell (PP) Trustees Limited are not authorised to provide any advice on tax or financial services related matters.

If you need any advice you must contact a financial adviser. Your adviser will give you details about the cost of advice.

8.6 What if I have any further questions?

For further information please contact your adviser or A J Bell at the address shown below.

8.7 What if I have a complaint?

Customer satisfaction is very important to us and if you do have any cause to complain about the services provided, either by your financial adviser or by A J Bell, there are clear procedures laid down by the Financial Services Authority to ensure that your complaint is dealt with fairly.

If your complaint relates to the advice you have been given, you should write to your financial adviser. If your complaint concerns the service you have received from A J Bell please contact us in the first instance at:-

A J Bell Management Limited
Trafford House
Chester Road
Manchester
M32 0RS
Tel: 0845 25 05 609
Fax: 0845 40 89 200
Email: platinumsipp@ajbell.co.uk

If you are not satisfied with our response, you may refer your complaint to the Pensions Ombudsman, if your complaint concerns the administration of your SIPP.

Help is also available from The Pensions Advisory Service (TPAS) who can advise you on how to complain and may be able to sort the matter out, without the need for the Ombudsman to get involved. The address for both the Pensions Ombudsman and TPAS is as follows:-

11 Belgrave Road,
London SW1V 1RB.
Tel: 0845 601 2923

All other complaints may be referred to:-

The Financial Ombudsman Service,
South Quay Plaza,
183 Marsh Wall,
London E14 9SR.
Tel: 0845 080 1800

Making a complaint will not affect your right to take legal proceedings.

Please note

The information contained in this Key Features document is provided based on our understanding of current law, practice and taxation which may be subject to change.

Full details of the legally binding contract between you and A J Bell Management Limited will be included in the terms of business letter and A J Bell SIPP Standard Terms and Conditions which will be provided to you when you apply for a SIPP.

The laws of England and Wales will apply in all legal disputes.

If you would like a copy of this or any other item of our literature in large print, Braille or in audio format, please contact us on 0845 25 05 609 or by email: platinumsipp@ajbell.co.uk.

All our literature and future communication to you will be in English.

9 Regulatory

A J Bell includes A J Bell Holdings Limited and its wholly owned subsidiaries A J Bell Management Limited, A J Bell Limited and A J Bell Securities Limited.

A J Bell Management Limited is authorised and regulated by the Financial Services Authority. A J Bell Securities Limited is a member of the London Stock Exchange and is authorised and regulated by the Financial Services Authority.

Sippdeal, Sippdealxtra and Sippcentre are platforms provided by A J Bell Management Limited. A J Bell Platinum SIPP is provided by A J Bell Management Limited. A J Bell Platinum SSAS is provided by A J Bell Limited.

The companies listed in the adjacent table are all registered in England and Wales at Trafford House, Chester Road, Manchester M32 0RS.

Company	Company Number	VAT Number
A J Bell Holdings Limited	4503206	833 5478 13
A J Bell Management Limited	3948391	759 3531 03
A J Bell Limited	3091664	639 0316 44
A J Bell Securities Limited	2723420	918 4226 21