

# THE OPEN PENSION

## TECHNICAL SUMMARY

FOR ADVISER USE ONLY

<b>PLAN STRUCTURE</b>	Trust-Based Self-Invested Personal Pension (SIPP)
<b>SCHEME TYPE</b>	UK Registered Pension Scheme
<b>AVAILABLE TO</b>	UK Residents & Non-UK Residents

<b>MINIMUM ENTRY AGE</b>	18
<b>MAXIMUM ENTRY AGE</b>	None
<b>MIN AGE FOR TAKING PENSION BENEFITS</b>	55 (or 57 from 6th April 2028), or earlier on grounds of ill-health
<b>MAX AGE FOR TAKING PENSION BENEFITS</b>	None

<b>PERSONAL CONTRIBUTIONS</b>	Yes
<b>EMPLOYER CONTRIBUTIONS</b>	Yes
<b>THIRD PARTY CONTRIBUTIONS</b>	Yes
<b>REGULAR PREMIUM FREQUENCIES</b>	Annual, half-yearly, quarterly and monthly
<b>SINGLE PREMIUMS</b>	Yes
<b>TRANSFERS IN</b>	Yes - UK Registered Pension Schemes & Recognised Overseas Pension Schemes
<b>MINIMUM INITIAL FUND</b>	£25,000

<b>SCHEME TRUSTEE</b>	London & Colonial Services Limited
<b>SCHEME ADMINISTRATOR</b>	London & Colonial Services Limited
<b>INVESTMENT MANAGER</b>	Scheme Member, Investment Adviser or Discretionary Fund Manager
<b>INVESTMENT RANGE</b>	Whole of market access to investment providers and commercial property
<b>GROUP INVESTMENT AVAILABLE</b>	For commercial property only with other Open Pension scheme members

<b>PHASED RETIREMENT</b>	Yes
<b>PENSION COMMENCEMENT LUMP SUM</b>	Yes
<b>UNCRYSTALLISED FUNDS PENSION LUMP SUM</b>	Yes
<b>FLEXI-ACCESS DRAWDOWN</b>	Yes
<b>MINIMUM INCOME</b>	Nil
<b>MAXIMUM INCOME</b>	100% of fund value
<b>CAPPED DRAWDOWN</b>	Yes - for existing capped drawdown funds only
<b>PENSION ANNUITY PURCHASE</b>	Open Market Option

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### DEATH BENEFITS - BASED ON 100% OF FUND VALUE

<b>PRE 75 LUMP SUM DEATH BENEFIT</b>	Yes - normally payable free of UK tax
<b>PRE 75 BENEFICIARIES' PENSION</b>	Yes - normally payable free of UK tax
<b>75 OR OLDER LUMP SUM DEATH BENEFIT</b>	Yes - subject to UK income tax at recipient's marginal rate
<b>75 OR OLDER BENEFICIARIES' PENSION</b>	Yes - subject to UK income tax at recipient's marginal rate

<b>TRANSFERS OUT</b>	Yes
<b>INVESTOR PROTECTION</b>	Yes

<b>ADVISER FEES</b>	<b>Initial</b> - payable on member's authority, standard maximum payment 5% or £7,500 (whichever is lower) amounts over this may be permitted but are subject to Trustee approval.
	<b>Ongoing</b> - payable on member's authority, standard maximum payment 1% or £7,500 (whichever is lower) amounts over this may be permitted but are subject to Trustee approval.

