

THE OPEN PENSION

TECHNICAL SUMMARY

FOR ADVISER USE ONLY

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

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

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

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

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

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DEATH BENEFITS - BASED ON 100% OF FUND VALUE

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

TRANSFERS OUT	Yes
INVESTOR PROTECTION	Yes

ADVISER FEES	Initial - 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.
	Ongoing - 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.

