

IPS SIPP – ARRANGING INVESTMENTS

The IPS SIPP allows a wide variety of investments to be arranged. These notes provide some general guidance, but cannot include all situations, as these are too diverse to be covered by one document. If you require any assistance with arranging an investment please contact us or your Financial Adviser.

NOTE: The IPS Partnership is not authorised to give advice on investments.

Additional costs can be kept to a minimum by following these guidelines.

DEPOSIT ACCOUNTS

The account must be in the name of the member and PAL Trustees Ltd as Trustees of the IPS SIPP – (name of individual). It is mandatory that both the member and PAL Trustees Ltd are joint signatories.

EXAMPLE

John Smith and PAL Trustees Ltd as Trustees of the IPS SIPP – John Smith

All transactions must be authorised by both parties.

You will need to complete the application form accordingly, and forward it to us for signing and returning / sending on. The initial deposit can be made either by cheque, BACS or CHAPS transfer though there would be a £15 charge for this. This is arranged by us once the account details are known.

Statements must be issued to The IPS Partnership and the member. If the deposit taker will only issue statements to one address, these must be sent to The IPS Partnership.

EQUITIES, INVESTMENT TRUSTS, FIXED INTEREST SECURITIES, WARRANTS, PIBS, FUTURES, OPTIONS

In most cases, these are purchased via a stockbroker. The SIPP must therefore open an account with a stockbroker. There is no restriction on the broker you can use, and the choice is made by you.

If you choose to open a Nominee Account with a stockbroker they will hold the shares / funds in your nominee account and can execute purchase & sale deals for you far quicker than if you hold the funds within the SIPP bank account. For example, if you request a fund transfer to a stockbroker we would either do this via a cheque which will require drawing and clearing or via a same-day CHAPS transfer, though there would be a £15 charge for this. Should you choose to frequently transact purchases and sales directly from the Barclays SIPP Account IPS reserves

the right to make an additional time/cost charge to cover the work involved.

The Nominee Account can be discretionary, advisory or execution only – again the choice is yours.

The account must be in the name of the member and PAL Trustees Ltd as Trustees of the IPS SIPP – (name of individual). It is mandatory that both the member and PAL Trustees Ltd are joint signatories.

EXAMPLE

John Smith and PAL Trustees Ltd as Trustees of the IPS SIPP – John Smith

Transactions can be authorised by the member only, **PROVIDED** the proceeds from any sales are either paid to the stockbroker's nominee account (which is held in the name of the SIPP), the SIPP Barclays Bank account, or another account in the name of the SIPP, for which PAL Trustees Ltd is a co-signatory.

You will need to complete the Nominee Account application form and forward it to us for signing and returning / sending on.

Portfolio valuations should be sent to The IPS Partnership and the member. If the stockbroker will only send these to one address, these must be sent to The IPS Partnership.

UNIT TRUSTS, OPEN-ENDED INVESTMENT COMPANIES (OEICs), UNDERTAKINGS FOR COLLECTIVE INVESTMENTS IN TRANSFERABLE SECURITIES (UCITS)

These can be accessed direct from the fund manager, or via a fund supermarket or other platform.

In either case, the application form must be completed in the name of the member and PAL Trustees Ltd as Trustees of the IPS SIPP – (name of individual). It is mandatory that both the member and PAL Trustees Ltd are joint signatories.

EXAMPLE

John Smith and PAL Trustees Ltd as Trustees of the IPS SIPP – John Smith

Transactions can be authorised by the member only, **PROVIDED** the proceeds from any sales are paid to the SIPP's Barclays Bank account, or another account in the name of the SIPP, for which PAL Trustees Ltd is a co-signatory.

You will need to complete the application form and forward it to us for signing and returning / sending on.

The investment can be made either by cheque, BACS or CHAPS transfer though there would be a £15 charge for this. This is arranged by us once the application form is complete.

Statements must be issued to The IPS Partnership and the member. If the fund manager / platform manager will only issue statements to one address, these must be sent to The IPS Partnership.

INSURANCE COMPANY MANAGED FUNDS

These are usually accessed directly from the insurance company involved.

The application form must be completed in the name of the member and PAL Trustees Ltd as Trustees of the IPS SIPP – (name of individual). It is mandatory that both the member and PAL Trustees Ltd are joint signatories.

EXAMPLE

John Smith and PAL Trustees Ltd as Trustees of the IPS SIPP – John Smith

All transactions must be authorised by both parties.

You will need to complete the application form and forward it to us for signing and returning / sending on.

The investment can be made either by cheque, BACS or CHAPS transfer though there would be a £15 charge for this. This is arranged by us once the application form is complete.

Statements must be issued to The IPS Partnership and the member. If the Insurance Company will only issue statements to one address, these must be sent to The IPS Partnership.

TRADED ENDOWMENT POLICIES

These are usually accessed from a Traded Endowment Policy market maker.

An application form is usually used which must be completed in the name of the member and PAL Trustees Ltd as Trustees of the IPS SIPP – (name of individual). It is mandatory that both the member and PAL Trustees Ltd are joint signatories.

EXAMPLE

John Smith and PAL Trustees Ltd as Trustees of the IPS SIPP – John Smith

You will need to complete the application form and forward it to us for signing and returning / sending on.

The investment can be made either by cheque, BACS or CHAPS transfer though there would be a £15 charge for this. This is arranged by us once the application form is complete.

The proceeds from any sales must either be paid to the SIPP's Barclays Bank account, or another account in the name of the SIPP, for which PAL Trustees Ltd is a co-signatory.

Contract notes/valuations must be issued to The IPS Partnership and the member. If the Market Maker will only issue statements to one address, these must be sent to The IPS Partnership.

PROPERTY

Property purchases can be time consuming and complex. Therefore, once you have identified a property you wish to purchase, please contact your Account Executive who will send you out a Property Questionnaire in order to determine if the property is an allowable investment under Her Majesty's Revenue & Customs regulations.

GENERAL POINTS

Neither The IPS Partnership PLC, PAL Trustees Limited or the Barclays Bank accepts any liability or responsibility for investment decisions made by the member or their advisor(s). The Trust documentation for the IPS SIPP contains provisions to limit the liability of these companies to the extent of the assets of the individual's SIPP in such cases.

In nearly all cases, there are no additional fees for arranging the purchase and sale of investments. However, IPS reserves the right to charge additional fees on a time cost basis, should the amount of work involved exceed that covered by the annual fee. The member will be notified in advance wherever possible, should this become necessary.

This guideline is based on our understanding of current law and Inland Revenue practice, which are subject to alteration.