



**IPS SIPP Application form  
& Supplemental deed**

**THE  
IPS PARTNERSHIP**

Authorised and regulated by the Financial Services Authority (FSA)

This document gives PAL Trustees Limited, and The IPS Partnership Plc with the information required to establish your IPS SIPP.

The information will be used to give essential information about your account to others if necessary to run your account and for regulatory purposes. Information about you will be kept after your scheme is wound up. The information supplied will be held in the strictest confidence and is subject to the provisions of Data Protection Legislation.

This document together with the Terms and Conditions and Fee Structure forms a legally binding agreement between you, PAL Trustees Limited, and The IPS Partnership Plc. Please complete all relevant sections clearly in block capitals, sign where indicated, and return to The IPS Partnership Plc, Queen Square House, 18/21 Queen Square, Bristol, BS1 4NH.

Admission to membership of the IPS SIPP is subject to satisfactory completion of the application process.

#### FINANCIAL ADVICE

Is this application being made as a result of advice given by an Independent Financial Adviser? Yes  No

If yes, the IFA should complete the following section **in full** as this includes information required for regulatory purposes.

#### INTRODUCING ADVISER'S DETAILS AND DECLARATION

Where this application is being completed as a result of advice given by an Independent Financial Adviser (IFA) the IFA should complete the following. IPS will send all correspondence to the adviser's address unless instructed to the contrary by the client.

Adviser name

Company name

Address

Telephone number

E-mail address

FSA number

Principal's FSA number (if applicable)

#### BANK ACCOUNT DETAILS

Bank

Sort code

Account number

Account name

Reference to be used for payments

Are you VAT registered?

Yes  No

#### ILLUSTRATION REFERENCE

Please insert the reference number of the illustration that relates to this member's application:

### INTRODUCER'S REMUNERATION PAYMENTS

Please confirm any remuneration to be paid from the IPS SIPP funds to the adviser named above:

Initial payment      £ \_\_\_\_\_      or \_\_\_\_\_% of initial contribution/transfer value(s)

Renewal payments      £ \_\_\_\_\_ p.a.      or \_\_\_\_\_% of fund value p.a.

Ad hoc payments (i.e. future contributions/transfer value(s))      £ \_\_\_\_\_      or \_\_\_\_\_% of contribution/transfer

Introducer's remuneration is subject to VAT?    Yes     No

### SOURCE OF WEALTH

Where contributions are to be paid to the IPS SIPP, I confirm that I have obtained evidence of the source of wealth from which these contributions are to be paid.

Yes     No

### ADVISER DECLARATION

- I am appropriately authorised to provide investment advice to retail clients in the UK by the Financial Services Authority.
- I have advised this applicant to effect an IPS SIPP and will advise on the suitability of any transfer to the IPS SIPP and payment of retirement benefits from it.
- I hereby request the above remuneration payment(s) which are in accordance with the agreement which exists between ourselves and the applicant.
- I understand that no payment will be received until the client's contract is in force and the first contribution has been paid or the transfer value has been received.
- I understand that it is my responsibility to notify the client of all remuneration received.
- Where remuneration paid is subject to VAT I confirm that I will account for VAT to HM Revenue & Customs.
- I understand that where recurring payments or fund based remuneration is to be paid, it is my responsibility to provide asset valuations on which payments are to be based and to request payment at the appropriate dates.

Adviser's signature

Date

## Section A – Personal Information

### Personal Information

Title (Mr/Mrs/Miss/Ms/Dr)

Forename(s)

Surname

Permanent residential address

Postcode

Daytime telephone no.

Mobile telephone no.

Email address

Date of birth DD/MM/YY

National insurance no.

Sex      Male       Female

Marital status

Nationality

Occupation

Are retirement benefits to proceed immediately from your IPS SIPP?

Yes     No

If no, proposed retirement age \_\_\_\_\_

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## Identity Verification

You **must** provide this information for IPS to verify your identity. IPS are unable to process your application without it. If you are resident abroad or have recently moved you may be asked for further items.

Passport number

This is the **full** number from the bottom line of your passport including the two digits at the end.

Passport expiry Date DD/MM/YYYY

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## Status Declaration

Please indicate your current status and eligibility by ticking the relevant boxes below:

Status    Employed     Self employed     Retired     Not employed     Student

Other (Please specify)

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## Non Residents Declaration

I am not resident in the UK but I am establishing an IPS SIPP purely for the purpose of transferring an alternative, existing UK pension arrangement

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## Employer/Self Employment Information

Name of employer/trading name (if self employed)

Address

Postcode

Business telephone number

VAT registration number

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## Source of funds for investment

Employment/Savings     Family/Inheritance     Sale of business     Investments     Pension transfer

Other  If other (please specify)

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## Cancellation Rights

I wish to waive my rights to my statutory 30 day cancellation period and in ticking YES,

I confirm that I fully understand that I will not be able to cancel my IPS SIPP during the remainder of the 30 day period.

Yes  No

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## Nominee Information

Please give details of the person(s) you would like to nominate to receive any cash sum or other benefits payable under the scheme upon your death. Please use additional sheets if there is insufficient space.

Name

Address

Postcode

Relationship

% of total SIPP fund

Name

Address

Postcode

Relationship

% of total SIPP fund

Name

Address

Postcode

Relationship

% of total SIPP fund

You can change your nomination at any time by completing a new Nomination of Beneficiary Form obtainable from The IPS Partnership Plc. This is an expression of wishes. Trustees should have regard to but shall not be bound necessarily by the wishes expressed in writing by the member.

# Investment Arrangements

## CURRENCY OPTIONS

The IPS SIPP offers the choice for funds to be held in different currencies. Please select the chosen currency from the following options:

£ Sterling: Amount £ \_\_\_\_\_ or % of funds received \_\_\_\_\_ %

€ Euros: Amount € \_\_\_\_\_ or % of funds received \_\_\_\_\_ %

\$ USA: Amount \$ \_\_\_\_\_ or % of funds received \_\_\_\_\_ %

\$ AU: Amount \$ \_\_\_\_\_ or % of funds received \_\_\_\_\_ %

If this section is not completed it is assumed funds will be wholly held in £ Sterling.

Do you intend appointing an investment manager?

Yes

No

If no, you will be responsible for managing the investments in your IPS SIPP. Neither The IPS Partnership Plc nor PAL Trustees Ltd gives investment advice and do not accept responsibility for the SIPP investment performance.

If yes, please give details of your appointed investment manager

Name of company

Contact name

Address

Postcode

FSA authorised number

Do you want IPS/PAL Trustees Ltd to accept investment instructions from this investment manager?

Yes

No

Do you want IPS/PAL Trustees Ltd to accept investment instructions from another individual who is authorised and regulated by the Financial Services Authority?

Yes

No

If yes, please give details

Name of company

Contact name

Address

Postcode

FSA authorised number

## Section B – Contributions and/or Pension Transfers

If you are making contributions to your IPS SIPP, please complete the section below with details of the payments to be made.

Contributions may be paid monthly, quarterly, half yearly or annually. One-off single contributions are also permitted. Please note that tax relief on pension contributions is restricted for “high earners”. This could reduce the tax relief you can claim via your self assessment, or if your employer is making your pension contributions, could result in a tax charge. Please see our Guideline on Pension Contributions for more detail.

### Personal Contributions

Please enter the **net** contributions you wish to pay (i.e. net of basic rate income tax). The gross amount must not exceed 100% of earnings, subject to the Annual Allowance.

Single £

Regular £

Frequency

Monthly

Quarterly

Half Yearly

Annual

Payment of contributions can be made by cheque payable to “IPS Partnership Plc Designated Client Account”, or by direct credit or standing order. Please contact IPS to obtain bank details or complete the standing order instruction at the end of this application.

### Eligibility

I am a relevant UK individual and qualify for tax Relief on these contributions Yes  No

Note: A relevant UK individual is one who:

- Has relevant UK earnings chargeable to income tax for that year; and
- Is resident in the UK at some time during that tax year; or
- Was resident in the UK at some time during the 5 tax years immediately before the tax year in question, and was resident in the UK when the individual joined the SIPP; or
- Has general earnings for that tax year from overseas crown employment subject to UK tax; or is the spouse of such an individual.

Where the application is **not** the result of financial advice provided by an adviser, IPS also require evidence of source of wealth from which the personal contributions are being paid.

Please tick which of the following options apply, and provide the documents as mentioned:

- Earnings – a P60, payslip or tax return
- Sale of investment – copy cheque or sale document
- Gift or inheritance – copy documents giving relevant details
- Other – details and copy documents

### Employer Contributions

Please enter the **gross** contributions to be paid. These must not exceed the Annual Allowance.

Single £

Regular £

Frequency

Monthly

Quarterly

Half Yearly

Annual

Payment of contributions can be made by cheque payable to “IPS Partnership Plc Designated Client Account”, or by direct credit or standing order. Please contact IPS to obtain bank details or complete the standing order instruction at the end of this application.

# Section C – Pension Transfer(s)

Please complete with details of the pension arrangement(s) to be transferred to the IPS SIPP. If more than two arrangements are being transferred, please detail the other arrangements on a separate sheet. The IPS Partnership does not give transfer advice and we suggest you seek independent financial advice in this regard.

Name of scheme / arrangement	<input type="text"/>	<input type="text"/>
Name of trustees / provider	<input type="text"/>	<input type="text"/>
Address	<input type="text"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>
Telephone number	<input type="text"/>	<input type="text"/>
Policy / Membership number	<input type="text"/>	<input type="text"/>
HMRC reference number (if known)	<input type="text"/>	<input type="text"/>
Occupational or personal arrangement	<input type="text"/>	<input type="text"/>
Does the arrangement include Protected Rights / GMP in respect of contracting-out of the State Second Pension?	Yes <input type="radio"/> No <input type="radio"/>	Yes <input type="radio"/> No <input type="radio"/>
Are you currently contracting-out via this arrangement?	Yes <input type="radio"/> No <input type="radio"/>	Yes <input type="radio"/> No <input type="radio"/>
Note: if yes, you will not be able to contract-out via the IPS SIPP until the next tax year		
From which tax year would you like to contract-out?	6th April <input type="text"/>	6th April <input type="text"/>
Expected transfer value		
• Non Protected-Rights	£ <input type="text"/>	£ <input type="text"/>
• Protected rights in respect of employment before 6th April 1997	£ <input type="text"/>	£ <input type="text"/>
• Protected rights in respect of employment after 5th April 1997	£ <input type="text"/>	£ <input type="text"/>
• Guaranteed Minimum Pension*	£ <input type="text"/>	£ <input type="text"/>
• Section 9(2B) Rights**	£ <input type="text"/>	£ <input type="text"/>
Transfer in-specie (i.e. assets rather than cash). If yes, full details of the assets to be transferred must be provided.	Yes <input type="radio"/> No <input type="radio"/>	Yes <input type="radio"/> No <input type="radio"/>
<input type="text"/>		

\*Your GMP will be converted into pre 6th April 1997 Protected Rights on transfer.  
 \*\*Your Section 9(2B) Rights will be converted into post 5th April 1997 Protected Rights on transfer.

Have retirement benefits already come into payment?

Yes  No

Yes  No

If so, please give the following details:

Date commenced

Fund crystallised  
(or percentage of Lifetime Allowance used)

Tax Free Cash received

Pension currently payable

Frequency of payment

Last pension review date

To arrange your transfer into the IPS SIPP, you will need to obtain the transfer discharge form(s) from your current provider(s), or use the transfer instruction at the end of this application.

If you are contracted-out of the State Second Pension (S2P) and are transferring these benefits to your IPS SIPP, please complete the appropriate National Insurance Contributions Office Forms which your transferring scheme will provide.

## Section D – A Day Transitional Protection

Are your retirement arrangements subject to Primary or Enhanced Protection?

Yes  No

Yes  No

If YES you must provide a copy of your HM Revenue & Customs certificate.

If Enhanced Protection applies, I confirm that there have been no contributions or benefit accrual to any pension arrangement of which I am a member (other than contracting out of the State Second Pension) since 5th April 2006.

Yes  N/A

Yes  N/A

Are your retirement arrangements subject to an Enhanced Lifetime Allowance?

Yes  No

Yes  No

If YES, you must provide a copy of your HM Revenue & Customs certificate.

Is the transferring plan subject to a protected tax free cash lump sum in excess of 25% of the transferring fund?

Yes  No

Yes  No

If yes, IPS will contact the transferring provider for details.

Please note that protected tax free cash will only be maintained if you are subject to Primary or Enhanced Protection or are transferring as part of a bulk transfer (two or more individuals transferring from the same scheme at the same time).

### DATA PROTECTION ACT

I understand and agree that:

- Information about my account will be held by PAL Trustees Limited and The IPS Partnership Plc for business analysis, fraud prevention and to keep accurate and up to date records.
- Under the Data Protection Act I can ask to see a copy of the personal information held on me by writing to The IPS Partnership Plc, Queen Square House, 18/21 Queen Square, Bristol, BS1 4NH or 1 Long Lane, London, EC1A 9HF.

I understand that this will involve the payment of a fee.

Please tick.

## Section E – Declarations

- I apply for membership of the IPS SIPP (“the Scheme”) and agree to be bound by the Trust Deed and Rules of the Scheme. I request the Scheme Administrator to issue such documents and provide appropriate benefits as may be required from time to time.
  - I confirm that I have the necessary capacity and authority to enter into this agreement and where the agreement is being entered into on behalf of a minor, that I am the parent or legal guardian of the applicant.
  - Where I am also acting as a Trustee, I agree to act as Trustee and accept the duties and responsibilities of Trustee as set out in the Trust Deed and Rules.
  - I acknowledge that I am aware of the risk factors of entering into the IPS SIPP.
  - When deciding to enter into this agreement, I have not relied on any information other than the documents mentioned below and my IPS SIPP illustration.
  - I have read and understood the booklet, the IPS SIPP including the Terms and Conditions and the Key Features of the IPS SIPP and agree to the information and conditions set out in these documents.
  - I agree to the fee structure as set out in the document, the IPS SIPP Fee Structure. I understand that the appropriate fees will be paid to The IPS Partnership Plc and these will be withdrawn from my IPS SIPP designated client account.
  - I agree that where there are insufficient funds available in my IPS SIPP designated client account to cover IPS’ fees in full, these will be settled by encashment/surrender/sale of other investments held by my IPS SIPP and that payment will not be unreasonably withheld.
  - I agree and consent to being jointly and personally liable for the fees payable by the full membership of my IPS SIPP at any time and understand that this may require me to pay fees on behalf of another member.
  - I agree and consent to The IPS Partnership Plc using a designated client account with Barclays Bank Plc in the requested currency for the operation of my IPS SIPP as set out in the Terms and Conditions of the IPS SIPP. I understand the risks of using currencies other than sterling which occur as a result of fluctuations in currency rates.
  - I agree and give my consent to The IPS Partnership Plc amending the IPS SIPP banking arrangements as set out in the Terms and Conditions of the IPS SIPP subject to giving me one month’s notice to my last address as notified by me.
  - I agree and consent to The IPS Partnership Plc being paid interest by Barclays Bank Plc as set out in the Terms and Conditions of the IPS SIPP.
  - I agree to be bound by the declarations above regarding the Data Protection Act.
  - I agree to the adviser’s remuneration set out in the IPS SIPP Scheme Application being paid from my IPS SIPP by The IPS Partnership Plc.
  - I request PAL Trustees Ltd to appoint the investment manager named in my IPS SIPP Scheme Application.
  - I agree to all investment decisions being made unanimously by all Trustees and that where I wish to make an investment with my fund, I will approach the Trustees in the first instance.
  - I understand that, in the case of a transfer of a pension arrangement which is paying retirement benefits in the form of Unsecured Pension or Alternatively Secured Pension, The IPS Partnership Plc must continue to apply the same maximum income (and if I am aged 75 or older, the same minimum income), the same income year and same review dates that applied under the transferring scheme.
  - I confirm the accuracy and completeness of the personal information given to you as the Scheme Administrator.
  - I confirm that contributions made by me or on my behalf using the relief at source system will be within the total contribution limit of 100% of relevant UK earnings, or the basic amount of £3,600.
  - I confirm that I will inform you if an event occurs such as I cease to have any relevant UK earnings, and as a result I am no longer entitled to tax relief for an earlier contribution. I will do this by the later of:
    1. 5th April in the year of assessment in which the event occurs; and
    2. 30 days after the event occurred.
  - I declare that if gross pension contributions paid by me, or on my behalf, for any tax year, exceed the Annual Allowance, I must either draw retirement benefits in the same tax year or accept that I am liable for a 40% tax charge on the excess amount.
  - I am aware that I will receive tax relief at the highest marginal rate on personal contributions up to the higher of £3,600 or 100% of my relevant UK earnings. If IPS is required to make a refund of excess tax reclaimed on contributions, IPS is entitled to instruct an encashment of investments under its authority only sufficient to cover the amount due and any fee payable. This is only to apply where insufficient funds are available in my IPS SIPP designated client account.
  - I declare that contributions will cease prior to my 75th birthday.
  - I understand that tax relief on pension contributions is restricted for “high earners”. This could reduce the tax relief I can claim via self assessment, or if my employer is making pension contributions on my behalf, could result in a tax charge.
  - I confirm that I will only require my IPS SIPP to make payments authorised for the purposes of the Finance Act 2004 and which comply with the Protected Rights regulations. I will not carry out any action which could give rise to an Unauthorised Payment.
  - I declare that if I am to draw retirement benefits from my IPS SIPP, I will not use any part of my tax free lump sum, either directly or indirectly to fund a pension contribution to a Registered Pension Scheme in a way that would exceed the maximum permitted under the recycling of lump sum regulations.
  - I will inform the Scheme Administrator when any of the following occur:
    1. There is a change in employer
    2. There is a change in employment status (e.g. I become employed, unemployed or self-employed)
    3. I am no longer resident in the UK
    4. I become resident in the UK again after living abroad
    5. I am no longer entitled to tax relief on any part of my contributions under Section 188 of the Finance Act 2004
  - I hereby consent to The IPS Partnership Plc obtaining details from the Administrator/Trustee or insurance company or other pension provider of any scheme arrangement or contract of which I am or have been a member and authorise the giving of any such details to The IPS Partnership Plc.
  - I understand and agree that the proposed benefit(s) will be included in an appropriate arrangement(s) in accordance with The IPS Partnership Plc’s practice at the date of acceptance, details of which are available on request.
  - In the case of a transfer in, I hereby request and consent to the payment of the transfer value(s) from my previous scheme/arrangement(s) to The IPS SIPP. I understand that the transfer may only be applied to purchase benefits at the time I take my retirement or on my death.
  - I am solely responsible for all decisions relating to the purchase, retention and sale of investments forming part of my scheme under the IPS SIPP and I agree to hold The IPS Partnership Plc and PAL Trustees Limited fully indemnified against any claim in respect of such decisions. This restriction of liability does not seek to limit liability under the regulatory regime of the FSA. I will rely on either my own decisions or advice given by my financial adviser when making investment decisions for my IPS SIPP. I acknowledge that neither the IPS Partnership Plc nor PAL Trustees Ltd will give any advice in connection with my IPS SIPP.
  - I agree to The IPS Partnership Plc carrying out checks to establish proof of my identity and residence, and those of my employer where employer contributions are to be paid. Should these checks prove unsatisfactory, I will be required to provide proof of identity to the satisfaction of The IPS Partnership Plc, who may at its sole discretion determine whether to accept my application.
  - I wish benefits on my death to be distributed as set out above. I understand that the Trustees of my IPS SIPP are not bound by my instructions which are purely for guidance regarding my wishes on death.
  - If I die before taking my Protected Rights pension and I have no surviving spouse or civil partner, I direct that any Protected Rights lump sum death benefits be paid to or for the benefit of the person(s) I have identified in the Nominee Information section above. If any of those named dies before payment of their benefits, these will be divided among the others in proportion to their shares. If all those named die before payment of their benefits, the Protected Rights lump sum death benefits should be paid to my legal personal representatives.
  - I agree to the anniversary of the Pension Input Period of my IPS SIPP being set at 5th April unless I instruct you otherwise in writing.
  - I accept and agree to the liability and indemnity clause in the Terms and Conditions of The IPS SIPP.
  - Every statement made in this application is to the best of my knowledge and belief, true and complete.
- Your attention is drawn to the booklet, Terms and Conditions and Key Features Document upon which IPS intends to rely. For your own benefit and protection you should read these documents carefully before signing the declaration below. If you do not understand any point please ask for further information. It is a serious offence to make false statements.**
- Please also sign the following supplemental deed section and have your signature witnessed by an unconnected person (i.e. not a family member).

### YOUR SIGNATURE

Signature

Date

day of

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Please return your completed IPS SIPP Application Form to:

**The IPS Partnership Plc, Queen Square House, 18/21 Queen Square, Bristol, BS1 4NH**

# Section F – The IPS SIPP Supplemental Deed

Dated the

day of

## BETWEEN:

- (1) PAL Trustees Limited (Company No 1666419) whose registered office is 1 Long Lane, London EC1A 9HF (the **"Scheme Trustee"**); and  
(2) (the **"Member"**)

## WHEREAS:

- (A) This deed (the **"Supplemental Deed"**) is supplemental to the Rules dated 1st October 2008 (the **"Rules"**) and made between The IPS Partnership Plc (1) and the Scheme Trustee (2) by which the IPS SIPP (the **"Scheme"**) is currently governed.
- (B) The Scheme Trustee is the sole corporate trustee of the Scheme. However for the purpose of the Member's Arrangement the Scheme Trustee and the Member shall be joint trustees of that Member's Arrangement and shall act unanimously for the purposes of any payment received in respect of the Member and in relation to any other powers, duties or discretions vested in them together as trustees of that Member's Arrangement by the Rules.
- (C) The Member is eligible to and wishes to become an Individual SIPP Member of the Scheme in accordance with its provisions as set out in the Rules and the provisions of this Supplemental Deed which forms part of the Rules.

## NOW THIS DEED WITNESSES as follows:

### 1 Definitions

- 1.1 Defined terms used in this Supplemental Deed shall have the same meaning as in the Rules except where the context otherwise requires or the provisions of this Supplemental Deed expressly provide to the contrary.
- 1.2 The principles of construction stated in Rule 38 of the Rules shall apply to this Supplemental Deed.

### 2 Admission to Scheme membership

- 2.1 The Member is hereby admitted to membership of the Scheme and shall become a Member with effect from the date of this Supplemental Deed.
- 2.2 The Member agrees to be bound by the provisions of the Rules and this Supplemental Deed and agrees to the payment of or deduction of such costs fees and expenses as may be made in accordance with the Rules.

### 3 Establishment of Member's Plan

- 3.1 In accordance with Rule 6.1 of the Rules the Member's Arrangement is hereby established and the Scheme Trustee and the Member shall hold the Member Fund under irrevocable trust for the sole purposes of providing Authorised Payments in accordance with the provisions of the Scheme.

### 4 Prohibition on withdrawals

- 4.1 The Member hereby acknowledges and confirms that he has no entitlement to and consequently cannot and shall not require the withdrawal of any assets of the Scheme or his Member Fund or income from any of the Scheme's assets or his Member Fund to be paid to him otherwise than for the payment of benefits under the Scheme in accordance with the provisions of the Scheme from time to time.

### 5 Provision of Member information

- 5.1 The Member hereby confirms that he will complete such application forms and provide the Scheme Trustee or Scheme Administrator with any information which they may reasonably require for the purposes or administration of the Scheme.

### 6 Discretionary Death Benefit Trust

- 6.1 Should the Member die and as a consequence a lump sum death benefit becomes payable under the terms of Rules 14.20(c) or 15.1(d) then insofar as the provisions of this clause 6 do not conflict with the Rules any such lump sum shall be held on irrevocable discretionary trust by the Individual SIPP Trustees to be paid by the Scheme Administrator in accordance with the terms of this clause 6.
- 6.2 In this clause 6 the following expressions have where the context admits the following meanings:

**"Beneficiaries"** means:

- (a) any persons (including trustees of trusts for Members and Beneficiaries) whose names the Member has notified to the Scheme Administrator in writing prior to the date of the Member's death;
- (b) the Member's Dependants;
- (c) the Member's Relatives;
- (d) the individuals entitled under the Member's will to any interest in the estate; and
- (e) the Member's legal personal representatives;

**"Child"** in relation to the Member has its ordinary meaning and additionally includes his stepchild a child he has legally adopted a child of his conceived but not yet born and a child to whom in the opinion of the Individual SIPP Trustees he stands or would have stood in loco parentis;

**"Death Benefits"** means the lump sum referred to in clause 6.1;

**"Dependants"** has the same meaning as in the Rules;

**"Relatives"** means in relation to the Member:

- 
- (a) his widow (if the Member is male) or her widower (if the Member is female) or the Member's surviving Civil Partner;
  - (b) any Child or remoter issue of the Member and the spouse or widow or widower or surviving Civil Partner of any such Child or remoter issue;
  - (c) the father or mother (whether lawful or adoptive) of the Member and the widow or widower or surviving Civil Partner of such father and mother; and
  - (d) any person (except the Member) who is the child or remoter issue (whether lawful or adoptive) of such father or mother or Civil Partner and the widow or widower or surviving Civil Partner of any such person;

**"Specified Period"** means the period beginning at the date of this Supplemental Deed and enduring for two years after the date of death of the Member;

**"Trust Fund"** means the Death Benefits held under the discretionary death benefit fund referred to in clause 6.1 and all monies paid pursuant to the Death Benefits the accumulation of income from such monies and the investments from time to time representing the same under the discretionary death benefit trust under clause 6 of this Supplemental Deed;

**"Vesting Day"** means the day on which the Specified Period expires.

- 6.3 The Individual SIPP Trustees shall stand possessed of the Trust Fund and the income thereof upon such trusts for the benefit of the Beneficiaries or any one or more of them exclusive of the others in such shares and proportions and subject to terms and limitations and with and subject to provisions for maintenance education or advancement or for accumulation of income during minority as the Individual SIPP Trustees shall in their absolute discretion from time to time appoint during the Specified Period and without infringing the rules against perpetuities.
  - 6.4 In default of and subject to any such appointment as aforesaid the Individual SIPP Trustees shall during the Specified Period stand possessed of the income of the Trust Fund upon trust to allocate the same to one or more of the Beneficiaries for the time being in existence in such shares (if more than one) as the Individual SIPP Trustees shall in their absolute discretion determine except that the Individual SIPP Trustees may during a period of two years from the death of the Member instead of allocating all or any part of the income as aforesaid accumulate the same by retaining it and holding it as part of the capital of the Trust Fund for all purposes.
  - 6.5 In default of and subject to any such appointment as aforesaid the Individual SIPP Trustees shall on the Vesting Day stand possessed of the whole of the Trust Fund for such of the Beneficiaries being individuals then living or any one or more of them in such shares as the Individual SIPP Trustees shall prior to or on the Vesting Day in their absolute discretion determine and in default of such determination in equal shares absolutely for such of the Beneficiaries being individuals as shall then be living.
  - 6.6 The Individual SIPP Trustees shall during the Specified Period have the following additional powers:
    - (a) power to allow the property or investments at the same time subject to the trusts hereof to remain unsold or in actual state of investment thereof so long as the Individual SIPP Trustees may think fit and at any time or times sell call in or convert into money the said property or investments or any part thereof;
    - (b) power to change or vary any property or any investments for the time being subject to the trusts hereof for others hereby or by law authorised;
    - (c) power to invest any money requiring to be invested under the trusts hereof in the purchase of or at interest upon security of such stocks funds securities land of any tenure or chattels or in any trade or other investment or property of whatever nature and wheresoever situate and whether involving liabilities or not or upon such personal credit with or without security as the Individual SIPP Trustees shall in their absolute discretion think fit to the intent that the Individual SIPP Trustees shall have the same powers in all respects as if they were the sole beneficial absolute owner;
    - (d) power to appoint any investment or property from time to time subject to the trusts hereof in its actual state of investment in or towards the satisfaction of the beneficial interest of any person hereunder;
    - (e) power to pay to the parent or either parent or any guardian of any minor any sum of income intended to be applied for the maintenance or education or benefit of that minor or any sum of capital intended to be applied for the advancement or benefit of that minor so that the receipt of such parent or parents or guardian shall be a complete discharge to the Individual SIPP Trustees;
    - (f) power to lend any capital monies to any Beneficiary either free of interest or upon such terms relating to interest or upon such terms relating to repayment either with or without security as the Individual SIPP Trustees in their absolute discretion think fit;
    - (g) power to exercise the powers contained in:
      - (i) section 31 of the Trustee Act 1925 as if the words "may in all the circumstances be reasonable" had been omitted from paragraph (i) of sub-section (1) thereof and in substitution there had been inserted the words "the trustees may in their absolute discretion think fit" and as if the proviso at the end of sub-section (1) had been omitted; and
      - (ii) section 32 of the Trustee Act 1925 as if the words "one half of" were omitted from proviso (a) to sub-section (1); and
    - (h) power to delegate to any person (including one or more of themselves) for any period and in any manner and upon any terms the execution or exercise of any of the trusts powers and discretions imposed or conferred on them hereby or by law.
  - 6.7 Without prejudice to any indemnity conferred on any of the Individual SIPP Trustees by law or under Rule 34 of the Rules:
    - (a) in the professed execution of the trusts powers and discretions hereof the Individual SIPP Trustees shall not be liable for any loss to the Trust Fund whatsoever and howsoever caused except for breach of trust knowingly and intentionally committed or anything done or omitted to be done in personal conscious bad faith of the Individual SIPP Trustees; and
    - (b) the Individual SIPP Trustees shall be indemnified out of the Trust Fund:
      - (i) in respect of all liabilities and expenses properly incurred by them in the execution of the trusts of this clause 6, or any powers, authorities or discretions vested in them pursuant to this clause 6; and
      - (ii) against all losses, liabilities, actions, proceedings, costs, expenses, claims and demands arising out of anything done, omitted or concurred in relation to this clause 6, except for breach of trust knowingly and intentionally committed or anything done or omitted to be done in personal conscious bad faith by the Individual SIPP Trustees.
  - 6.8 Any Beneficiary will be entitled to receive a benefit under these trusts notwithstanding that he may from time to time be an Individual SIPP Trustee or a director employee or member of a body corporate which is an Individual SIPP Trustee for the time being.
  - 6.9 The Individual SIPP Trustees shall declare and establish such separate trusts or sub-trusts to which they may transfer all or any part of the Death Benefits for the benefit of such of the Beneficiaries as they in their absolute discretion shall think fit and may appoint such persons to be the trustees of those trusts or sub-trusts and impose such terms and obligations in those trusts or sub-trusts as they in their absolute discretion shall decide.
  - 6.10 Any balance of the Death Benefit not distributed or retained for distribution in a separate account outside the Trust Fund immediately prior to the Vesting Day shall be retained by the Scheme Trustees for the payment of Scheme expenses under Rules of the Scheme.
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6.11 In no circumstances shall there be any reservation of any benefit to a Member, the Member's estate, or his legal personal representatives, under any lump sum death benefit trust arising under the Rules or this clause 6 such that inheritance tax would become chargeable on any Death Benefits or any other monies held under any Trust Fund as a result.

6.12 The perpetuity period applicable to this clause 6 shall be 80 years from the death of the Member or such longer period as is permitted by law.

**IN WITNESS WHEREOF the Scheme Trustee and the Member have signed as a deed on the day and year first before written**

**Signed as a Deed by the Applicant**

Name

Signature

Witness' name  
(not a family member)

Witness' signature

Witness' address

Witness' occupation

**Signed as a deed for and on behalf of PAL TRUSTEES LIMITED**

Director

Director/authorised signatory

Please return your completed IPS SIPP Application Form and Supplemental Deed to:

**The IPS Partnership Plc, 1 Long Lane, London EC1A 9HF or Queen Square House, 18/21 Queen Square, Bristol BS1 4NH**

# Transfer Discharge Instruction

Member's full name

Home address

Insurance company / provider's name

Address

Policy / membership number

- This letter hereby authorises The IPS Partnership Plc to act on my behalf in applying for the transfer of the Pension Policy above into their Self Invested Pension Plan (The IPS SIPP) HMRC Pension Scheme Tax Reference 00605813RN and to take whatever steps may be necessary to effect such a transfer.
- The IPS SIPP is a Registered Pension Scheme under the Finance Act 2004.
- The IPS SIPP is a Personal Pension Scheme.
- The IPS SIPP can accept transfers of Protected Rights. The ASCN number is 7001347X
- Accordingly, I formally authorise and request that you transfer the amount payable relevant to an open market transfer value in favour of The IPS SIPP for the above individual, from both Protected and Non Protected Rights as applicable.
- The receiving bank account details are:

Bank:	Barclays
Address:	15 Bene't Street, Cambridge, CB2 3PZ
Account number:	63109348
Sort code:	20-17-19
Account name:	IPS Partnership Plc designated client account
Reference (please quote):	Member's name

- In return for paying the proceeds from the above plan to The IPS Partnership Plc and subject to all requirements being satisfied I hereby indemnify you against any relevant claim costs, damages and other losses incurred resulting from this payment. I agree also that payment of the transfer value will be a full discharge of your liability under all policies shown above.
- The transfer value will be used to provide benefits under The IPS SIPP, including where applicable, Protected Rights.
- The IPS SIPP will comply with all legislation governing receipt and application of the transfer payment.
- Only if and where appropriate, I formally authorise that the plan be endorsed in order for a transfer to proceed.
- The transfer value should include all increments to the relevant policies, regardless of whether such increments are noted under separate incremental numbers.
- Unless the original policy document(s) is included, this letter is to serve also as formal notice that I am unable to locate the original document. In the circumstances, please refer to the above notice of discharge.
- I confirm I am the legal owner of the policy(ies). I am legally entitled to give instructions to yourselves to transfer the benefits of the policy(ies).
- I am not bankrupt and there are no court orders affecting my policy(ies).
- Lest there be any doubt, I formally confirm I do wish for the transfer to proceed.
- **Please take special note I do not wish to sign any additional forms unless this is a legal necessity.**

Yours faithfully,

Member's signature

Member's name

Date

# The IPS SIPP Standing Order Mandate

To		Bank
<b>ACCOUNT TO BE DEBITED</b>		<b>BENEFICIARY DETAILS (office use only)</b>
Bank		Bank
Bank address		Bank address
Postcode		Postcode
Sort code		Sort code
Account no.		Account no.
Account name		Beneficiary name
		Reference
<b>PAYMENT DETAILS</b>		
Amount of first payment    £		Date of first payment
Amount of usual payment    £		
Amount of usual payment in words		
Frequency (monthly, annually, etc)		Date of usual payment
Complete either amount of last payment		and date of last payment
or please continue payments until further notice    Yes <input type="radio"/>		
Customer signature(s)		Date
		Customer contact tel no.
<b>ALL BOXES MUST BE COMPLETED IN ORDER FOR THE STANDING ORDER TO BE PROCESSED</b>		

The IPS Partnership is the trading name of IPS Partnership Plc (company number 1458445) and IPS Pensions Ltd (company number 2601833).

The IPS Partnership Plc is authorised and regulated by the Financial Services Authority.

The IPS SIPP is offered without pensions advice. A SIPP may not be suitable for all investors.  
If in doubt you should consult an independent financial adviser.

The IPS Partnership Plc, trading as The IPS Partnership is a Scheme Administrator and is responsible for the maintenance and running of the scheme.

The levels of and bases of taxation can change. The value to an investor of any tax benefits will depend on that investor's tax position.

Investors should consult their own tax advisers in order to understand any applicable tax consequence.



The IPS Partnership Plc, Queen Square House, 18/21 Queen Square, Bristol, BS1 4NH, and 1 Long Lane, London EC1A 9HF  
Tel: 08455 212 414

*May 2010*