

Fairway Jersey Personal Pension Scheme

Fee Tariff (2024)

ITEM	RATE	NOTES
Establishment Fee	Nil	
Transfer-in Fee	Nil	
Trustee Administration Fee – [<i>Jersey Resident Members</i>]	From £115 min to £550 max	Charged annually in advance for the period 1 st January to 31 st December. The fee is based on 1% of the value of the assets as at prior 31 st December each year, subject to the minimum and maximum rates and is not refundable (see Important Note 2).
Trustee Administration Fee – [<i>Non-Jersey Resident Members</i>]	£750	A fixed fee charged annually in advance for the period 1 st January to 31 st December.
Drawdown Fee	£300	One-off fee payable when payment of any benefit commences.
Termination Fee	£300	Charged in addition to any outstanding fees that may be due at the date of termination (see Important Note 5).

Fee Scope:

Trustee Administration Fee, subject to the **Important Notes** (on page 2) covers:

1. Annual trustee responsibility; and
2. Annual standard sub-trust administration, including:
 - a. Establishment and maintenance of sub-trust records;
 - b. Establishment, maintenance and termination of investment accounts (at the sub-trust level) subject to Important Note 11;
 - c. Receipt and payment of all sub-trust monies;
 - d. Provision of an annual sub-trust statement; and
 - e. General enquiry handling.

Important Notes:

In addition to the Trustee Administration Fee, there are further transaction driven costs and other conditions, as follows:

1. Unless otherwise instructed, the Trustee Administration Fee will be redeemed automatically from the sub-trust's largest investment account, subject to liquidity, within the first quarter of each year.
2. Members joining the FJPPS mid-year will be charged the Trustee Administration Fee on a pro-rata basis up to the year-end, based upon the maximum rate of £550 or £750, depending on residency status. If a Member is only contributing regular monthly (non-lump sum) amounts, then a first year fixed minimum £115 fee will apply.
3. Additional sub-trusts for the same member will only be subject to half the standard Trustee Administration Fee, on the basis that the reduced rate applies to the lowest valued sub-trust(s).
4. Sub-trusts with 4 or more investment accounts will be subject to an additional fee of £100 per additional investment account per annum.
5. In the event of assets being transferred-out, requiring the sub-trust to be terminated, the Trustee Administration Fee will still apply as if for a complete year.
6. Post termination of sub-trust, any unanticipated residual payments subsequently received, will only be paid away if the value of the payment exceeds £100.
7. A third-party bank charge of £1 will apply to all payments made by BACS or Faster Payment.
8. A third-party bank charge of £15 will apply to all payments made by CHAPS.
9. Cash held by the Trustee, unless fixed on deposit by instruction, will not have interest applied to it.
10. Additional tax-free cash payments (4 or more elections) will be subject to a £100 processing fee.
11. Establishment of a new investment account (at the sub-trust level) with a new investment provider, exceeding two per annum, will be subject to a £100 processing fee.
12. Members who cannot appoint or fail to re-appoint an independent financial adviser will be charged the same as non-residents, at a fixed annual Trustee Administration Fee of £750 due to additional supervisory and administration costs incurred.
13. Time costs may be charged for any additional (out of scope) administration required, in line with our general charge out rates as published on our website, but these will always be agreed in advance.
14. All fees will be reviewed annually and subject to cost of living amendments, at a minimum.