

## Fairway Jersey Personal Pension Scheme Fee Tariff (2021)

ITEM	RATE	NOTES
Establishment Fee	Nil	
Transfer-in Fee	Nil	
Trustee Administration Fee	<b>£52</b> min <b>£324</b> max	Charged annually in advance. The fee is based on 1% of the value of the assets as at 31 <sup>st</sup> December each year, subject to the minimum and maximum rate (see Note 2 below).
Drawdown Fee	<b>£300</b>	One-off fee payable when payment of retirement benefits commences.
Termination Fee	<b>£300</b>	Charged in addition to any outstanding fees that may be due at the date of termination.

### Scope:

Trustee Administration Fee, subject to the Important Notes, 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 no more than two amendments per annum (see Note 11);**
  - c. Receipt and payment of all sub-trust monies;
  - d. Provision of annual sub-trust statement.

### Important Notes:

1. Unless otherwise instructed, the Trustee Administration Fee will be redeemed automatically from the sub-trust's largest investment holding, subject to liquidity, within the first quarter of each year.
2. Members joining the FJPPS mid-year will be charged on a pro-rata basis up to the year-end, at the maximum rate of **£324**.
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 3 or more investment accounts will be subject to an additional £52 per annum fee.**
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 will only be made if the value of payment exceeds the cost of administration, in line with Note 11.
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 **£52** processing fee.
11. Additional establishment or future amendments to an investment account (at the sub-trust level) exceeding **two per annum** will be subject to a **£52** processing fee.
12. 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.
13. All fees may be subject to amendment from time to time.