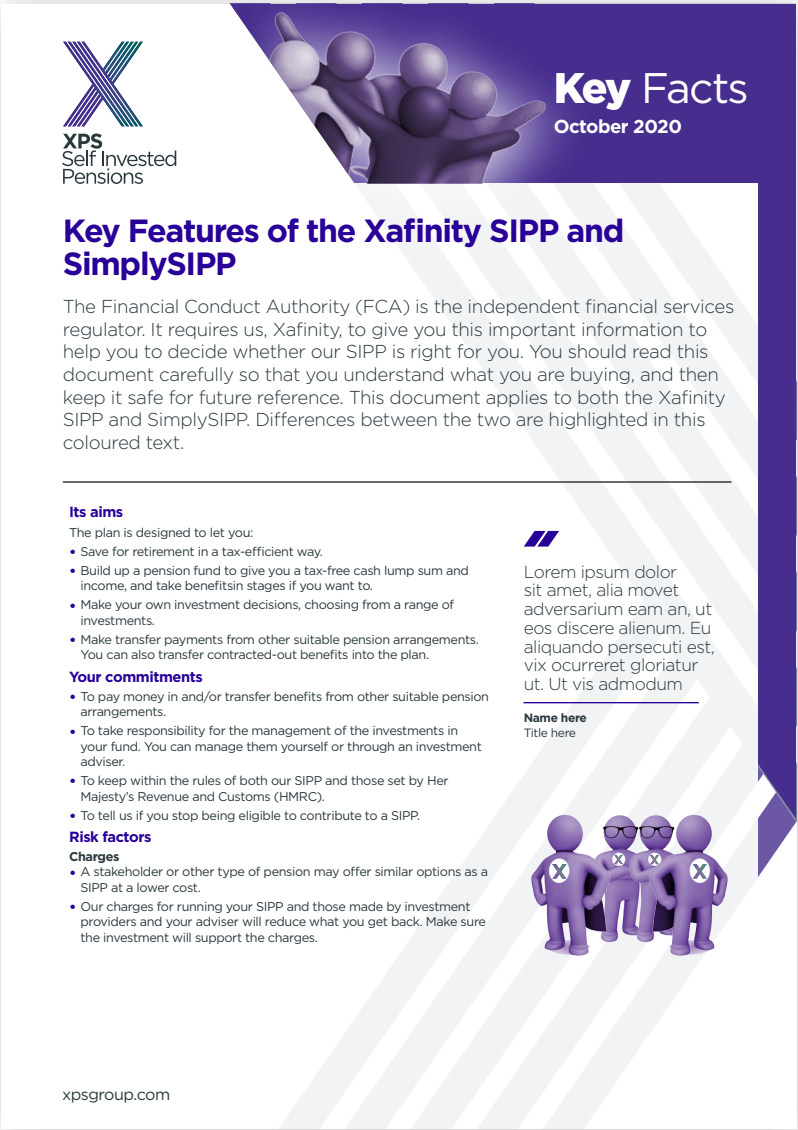
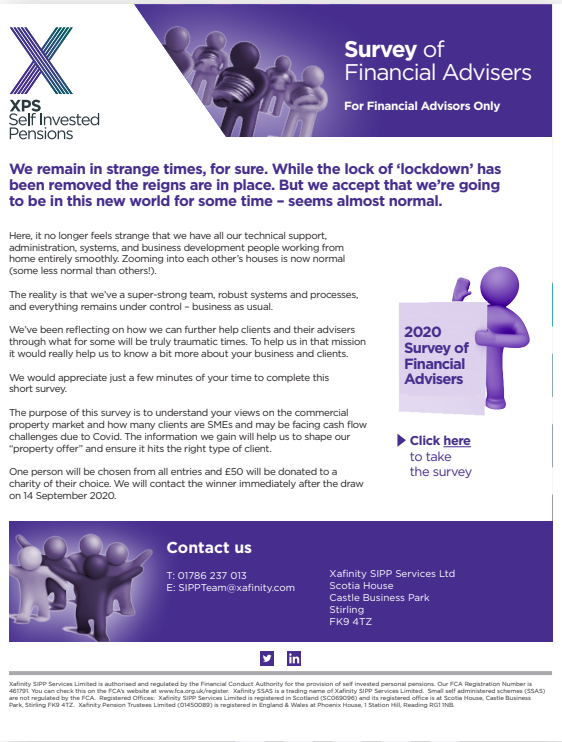


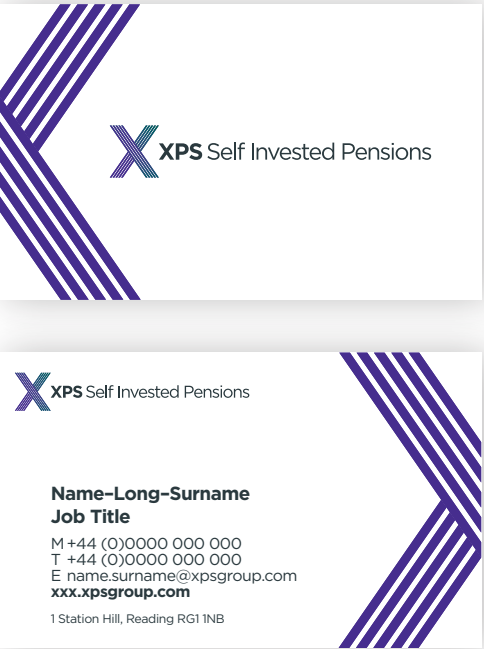
Fact sheet



HTML




Business card





Member handbook



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Your pension, your way


Your SIPP Member Handbook

September 2020














Award winning





















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Welcome!

Making Sense of Pensions

We aim to make pensions can be complex – after all, it's one of the reasons you chose us to administer your SIPPs. We want to make life easier for you, so we've written this Handbook to explain how your SIPP works.

Before you start, a word of warning – the 'S' in 'SIPP' refers to 'Self Invested'. This means that you (or your financial adviser) are responsible for what goes into it. We check you to see if it's a pension (and not just a bank) but we don't check to see if it's a likely winner or not – that's for you (or your financial adviser and possibly a crystal ball) to see. For that reason, we don't give any advice to our clients. If you need advice you should speak to a financial adviser.

Many of our documents will refer you to this Handbook, a single place to look if you have any questions. **Also please read the Terms & Conditions which govern our relationship with you.**

Talk to your financial adviser

A SIPP's complex and we always stress the importance of speaking to your financial adviser. Many decisions could have an impact on your eventual benefits and we can't advise you on the best course of action. If you don't have an adviser, leave a hook to www.understood.co.uk or www.thetrystory.com/journo/my/about, they'll help you find an adviser who's local to you.

We're here too!

We can only fit so much information in this Handbook so if you can't find what you're after, just call us, we're friendly people with decades of experience in pensions. When you take out your SIPP we'll give you a direct contact number for your 'Jaffery SIPP Constable'. We also have a team of experienced technical staff who can help with the 'yes' difficult questions. We think there's nothing like a 'yes' question!

Who are 'we'?

We use 'we' and 'us' in this Handbook to refer to Jaffery SIPP Services Limited and Jaffery Pension Trustees Limited. We explain the roles performed by each of them in the section 'The Jaffery SIPP Family'. When we start to 'you' we mean you as a member of our SIPP.

Our SIPPs

We offer two SIPP versions: the Jaffery SIPP and the SimplifiedSIPP. The Jaffery SIPP is a fully flexible, Default 5 Star Rated product. It allows investment in a very wide range and number of assets and can be used with any Discretionary Fund Manager. The SimplifiedSIPP allows up to two investment managers from a more limited list of investment options. It's Default 4 Star Rated and can also be used with any Discretionary Fund Manager.

This Handbook can be used with both SIPPs but where there is a specific difference for the SimplifiedSIPP we use this colour font to highlight the difference.

///

Our services and expertise can provide businesses with the help and support to deliver a SIPP solution which achieves your corporate objectives

Name
Job title

4 | XPS Self Invested Pensions

Our service commitments



Calling us

We don't have a call centre. We don't use phone numbers to divert your call and we don't use any overseas call centres. When you take out a SIPP, we provide you with the name of your Xfinity SIPP Consultant and their direct number. When you call, you go straight through to them. If they aren't available they'll call you back – and we always make sure there's enough holiday cover. The general number for our SIPP team is 0798 230713.



We're transparent

Our charges are clearly set out in a menu style and we only charge you for the services you use. We also tell you openly when we earn commission or interest.



We only offer our own SIPP

We don't offer any investment products. We work under any circumstances, give advice or make recommendations. If you need advice you should speak to a financial adviser. We'll only arrange investments within the SIPP if instructed to do so by you or your financial adviser.



Service delivery

We're passionate about providing excellent service and we constantly measure and monitor the standard and timeliness of service. We ask for regular feedback from our clients and their Financial advisers. While we strive for perfection, we understand that no person or organisation is completely perfect, and we may make a mistake. If this happens we always aim to rectify the issue quickly and improve our processes and controls to ensure it doesn't happen again.



We speak plainly

We know pensions can be complex which means we sometimes use unusual words. We'll avoid this as much as possible but, where we do, we'll explain what they mean. We also try to write all our documents in plain language – but pensions are complex so it's something isn't clear, just call us.



Treating Customers Fairly is central to our culture

We put our financial adviser in your shoes to ensure we always understand your needs. But there may be times when you or your financial adviser want to do something which we think will breach the FCA's Bestview & Customers (CFC) or FCA requirements. In these cases, we'll tell you and we may refuse to act on your request. Don't be offended if we do – we're required to check for possible high risk investments and we also want to protect you from illicit tax charges.

Your pension, your way | 3

The XPS SIPP in brief

Making Sense of Personal Finance

Our SIPP is a type of personal pension scheme that allows you to save for retirement in a tax-efficient and flexible way.

It's registered with HMRC and set up under Trust. A Trust is simply a set of assets managed by a Trustee. The Trustee must ensure the Trust complies with the document which it sits up (called a Trust Deed). The Trust Deed is supported by a set of Rules which set out how the SIPP must be administered.

Q Who will administer my SIPP?

A Xafinity Personal Trustees Ltd is the Bare Trustee (which means the Trustee does nothing more than hold the investments for you held in the SIPP). Xafinity SIPP Services Ltd is the Scheme Administrator (who checks the scheme complies with the scheme rules). Because a SIPP benefits from favourable tax treatment, the benefits you can receive are based on pension rules. This includes rules about the married age you can take benefits and limits on what those benefits can be, including the amount that can be taken as a tax-free cash lump sum.

The SimpleSIPP is a version of the Xafinity SIPP which permits up to two investment accounts from a more limited list of investment options. The section 'What can I invest?' explains those options in more detail. You can also 'step-up' to a Xafinity SIPP with ease.

Q Who invests in SIPP's?

A SIPP's are used by a sort of people, including those who are employed, self-employed or young savers – for all those who want to:

- access lots of different investments and assets;
- make investment decisions about their SIPP assets;
- withdraw an income while continuing to make investment decisions about the remaining SIPP assets;
- invest large sums of money.

You can start a SIPP at any age and you don't need to be working. You do, however, usually need to be living in the UK to make contributions.

The Xafinity SIPP is unlikely to be suitable for people who won't use its flexibility or who only have a small amount to invest. It's also unlikely to be suitable for people who don't want to pay for the investment flexibility. However, the SimpleSIPP may be appropriate if you have smaller amounts to invest and only need limited investment flexibility.

You will need to a financial adviser about whether a SIPP is suitable for you – we can't tell you #1 is.

Q Will I have a SIPP bank account?

A Yes, each SIPP has a dedicated account with Metro Bank plc. The Trustee is the only signatory. Interest is payable at the rate of 0%.

6 | XPS Self Invested Pensions

Our charges

Managing Sense of Pension's

Q What are our charges?

A We explain our charges in our Fee Schedules. There's one for the Xfinity SIPP and one for the Simple SIPP. Generally you only pay for the services you use. Also, don't forget that some of the assets you invest in will also have their own additional charges (e.g. on purchase, on sale and for management). Our Terms and Conditions explain how our charges can be increased or changed.

Q How are charges paid?

A All fees are taken direct from your SIPP bank account and you should make sure you keep enough cash in your account to pay those fees. If there aren't enough funds in the bank account we can sell assets to pay our bill. However, we'll only do this if there are no issues discussed if with you.

Q Are there other charges?

A There are no 'hidden' charges. We explain all of our day-to-day charges in our Fee Schedules. If there are no 'hidden' charges, they're explained in our Terms and Conditions. These generally apply if we carry out an unusual item of work and will agree these with you before we start. Remember that our Fee Schedules only give details of our charges. When you invest in some assets, such as property, there are other charges, such as to advisors, lawyers, accountants etc.

Q Transfers out of your SIPP

A In most cases, you can transfer part or all of your plan to another pension scheme at any time. If you transfer the whole plan, it will come to an end. We charge a fee for transfers out and a Closure Fee will be payable for the Xfinity SIPP.

Please remember that any protection you've applied to HMRC for could be lost if you transfer. You should speak to your financial adviser before making a transfer.

Q Closing your SIPP

A You can close your SIPP either by claiming all the benefits or by transferring to another pension scheme. Our Terms and Conditions also explain how we can close your SIPP.

Effective pension provision involves developing and maintaining a sustainable strategy, taking into account affordability, the complexities of regulations, and the expectations of employees

Paul Ambidge
Head of DC Growth

Your pension, your way | 11

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Making Sense of Pensions

Xpns SIPP
defaqto

25/5

★★★★★

Xpns SIPP
Moneyfacts

2019

★★★★★

SimplySIPP
defaqto

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SimplySIPP
Moneyfacts

2019

★★★★★

xpsgroup.com

XPS Self Invested Pensions
(new colour)



XPS existing colour palette
(additional colours which can be used for fleximen)

