

small self-administered schemes and family pension trusts

## adviser fee agreement



Rowanmoor Pensions

## terms and conditions

Rowanmoor Pensions' adviser fee agreement is designed to shorten the process for settling adviser fees from a Rowanmoor Pensions Small Self-Administered Scheme (SSAS) or Family Pension Trust.

This feature is available for the primary financial adviser to small self-administered schemes established after 1 February 2008 and all Family Pension Trust schemes. Only one agreement per scheme can be made.

Once the initial agreement has been signed, Rowanmoor Pensions will pay adviser fees, within the terms outlined, upon receipt of an invoice from the financial adviser. Any invoice that does not agree with the completed Adviser Fee Agreement figures will be returned to the financial adviser, so they can obtain the member trustees' written agreement to pay that invoice.

Clients can amend, or instruct Rowanmoor Pensions to cease the agreement, at any time.

All fees will be settled from the SSAS trustee bank account or one or more of the Family Pension Trust scheme bank accounts, as advised, by the financial adviser or the chairperson and will be paid within 30 days of receipt of an acceptable invoice from the financial adviser, provided liquid funds are available within the account.

It is the financial adviser's responsibility to ensure that the bank accounts have sufficient funds to meet all fees, taking into account imminent investment transactions, benefit payments and other liabilities. If there are insufficient funds held in the accounts to meet both adviser fees and forthcoming pension payments, investments and other liabilities then those transactions will take precedence over adviser fees.

### initial fees

#### 1. Fees for arranging the scheme.

Initial fees are paid at the time of establishing the scheme, once funds are available. An agreement relating to initial fees may be expressed as a monetary amount, or as a percentage of the initial gross contribution. The initial gross contribution can be from the member or an employer, or both, and must have been received by the scheme, prior to the first payment date (see annual fees).

### fees for transfer payments

#### 2. Fees for facilitating a transfer(s) to the scheme.

Fees for advice given when facilitating a transfer of benefits to the scheme may be agreed as a percentage of the transfer value(s) or as a monetary amount. Payment cannot be made until transfer payment(s) have been received by the scheme. Any invoice for this fee must be the percentage of the actual transfer funds received.

### annual fees for ongoing advice

#### 3. Fees for ongoing advice.

Annual fees, for ongoing advice, may be agreed on either a defined fee or a percentage basis.

### first payment date

Payment will become due on the first payment date and on the anniversary of this date in future years. The first payment date can be any date prior to the first anniversary of the establishment of the scheme.

### defined fees

Defined fees are expressed as a monetary amount.

### percentage of fund

Fees are expressed as a percentage of the value of the fund or of specified assets within the fund. The financial adviser is required to submit a valuation and an accompanying invoice at the first payment date and subsequent anniversary dates. The valuation should detail the value of the required individual assets and any outstanding scheme liabilities at the anniversary date. Rowanmoor Pensions will not supply up-to-date valuations. Rowanmoor Pensions reserves the right to confirm acceptance of the level of fees, prior to payment, with the member trustees.

### percentage of gross contributions

Fees are expressed as a percentage of the value of annual gross contributions. Contributions are calculated at the first payment date and anniversary dates. The financial adviser is required to submit a schedule of contributions received between each year, together with an accompanying invoice. The schedule for fee calculation, at the first payment date, cannot include any contributions used in the calculation of the initial contribution fee. Rowanmoor Pensions reserves the right to confirm acceptance of the level of fees, prior to payment, with the member trustees.

Payments are made from the scheme trustees, not Rowanmoor Pensions. Agencies will not be established and therefore no listing of payments made or due to an adviser can be provided by Rowanmoor Pensions.

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Rowanmoor Pensions is a trading name of Rowanmoor Group plc (No. 5792242).

Registered in England at Rowanmoor House, 46-50 Castle Street, Salisbury SP1 3TS.



## Rowanmoor Pensions

If you require this document in audio tape, large print, Braille or PC disc format, please telephone 08445 440 550 or fax 08445 440 500.

# adviser fee agreement

This agreement provides the authority for Rowanmoor Pensions to pay your financial adviser fees from your Rowanmoor Pensions Small Self-Administered Scheme (SSAS) or Family Pension Trust. Fees will only be paid upon receipt of an invoice from the financial adviser and if there are sufficient funds available within the SSAS or Family Pension Trust bank accounts.

Please complete this form in full using **BLOCK CAPITALS** and dark ink after reading the terms and conditions. There are notes to help you. Please initial any changes you make and do not use correction fluid if you make a mistake. On completion, sign and date the Declaration before returning it to us. The information supplied will be held in the strictest confidence and subject to the provisions of Data Protection Legislation.

**THIS AGREEMENT IS IN RESPECT OF ADVICE IN RELATION TO THE UNDER NOTED SCHEME:**

financial adviser	Name of scheme	<input type="text"/>		
	Contact name	<input type="text"/>		
	Company name	<input type="text"/>		
	Address	<input type="text"/>		
		<input type="text"/>		
		<input type="text"/>	Postcode	<input type="text"/>
	Telephone (Inc. STD code)	<input type="text"/>	Fax (Inc. STD code)	<input type="text"/>
	Email	<input type="text"/>		
	Regulated by	<input type="text"/>		
Authorisation number	<input type="text"/>			

## To be completed by the Financial Adviser

Invoices should be made out to "The Trustees of {insert scheme name}". All invoices to be sent to Rowanmoor Pensions for settlement on behalf of the members and trustees. Payment terms are 30 days from the receipt of your invoice. Fees will only be settled if there are sufficient funds available within the trustee/scheme bank account. It is your responsibility to ensure that there are sufficient funds within the account, taking into account imminent investment transactions, benefit payments and other liabilities. If there are insufficient funds to meet these commitments, pension payments and investment transactions will take precedence. I have read and understood the terms and conditions of the agreement.

COMPANY STAMP

Fees to be paid by

CHEQUE  CHAPS/BACS

Bank

Branch

Account name

Account number

Sort code

Payment ref

Signed\*

Name

Position

Date

\*Original signature required.

# agreement

Please tick ALL that apply.

All fees will be settled from the trustee/scheme bank accounts, upon receipt of an invoice from your financial adviser. It is your financial adviser's responsibility to ensure that there are sufficient funds within your account, taking into consideration imminent investment transactions, benefit payments and other liabilities.

Your adviser will be informed of transferred funds once they have been received into the scheme.

Please choose one option.

Ongoing fees will be paid on the first payment date and each subsequent anniversary thereafter. The chosen first payment date for ongoing fees can be anytime after the establishment of the scheme prior to the anniversary of the establishment of the scheme. If a date is not entered it will default to the first anniversary of the establishment of the scheme.

- a) A monetary amount may be chosen.
- b) Fees expressed as a percentage of the fund following receipt of an acceptable valuation from your financial adviser.
- c) Fees expressed as a percentage of specified assets within the fund following receipt of an acceptable valuation from your financial adviser.
- d) Fees expressed as a percentage of the gross annual contributions following receipt of an acceptable contribution schedule from your financial adviser.

The adviser named on page 3 has been appointed to:

- arrange the scheme;  Complete section 1 below
- facilitate a transfer to the scheme;  Complete section 2 below
- provide ongoing advice to the scheme trustees.  Complete section 3 below

## Initial fees

Set out below is the basis of remuneration, which has been agreed.

### 1. Fees for arranging the scheme:

EITHER Amount £  OR % of gross initial contribution  %

### 2. Fees for facilitating a transfer to the scheme:

EITHER Amount £  OR % of transfer payment(s) received  %

The transfer payment is the value of transfers from the following arrangements:

Will the same terms apply for future transfers paid into the scheme?  YES  NO

### 3. Fees for ongoing advice:

First payment date

D	D	M	M	Y	Y	Y	Y
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a) Defined fees  
Annual fee amount £  p.a.

b) Percentage of fund  
Annual fee percentage of scheme fund value  % p.a.

c) Percentage of assets  
Annual fee percentage of assets  % p.a.  
Please list the specified assets

d) Percentage of gross annual contributions  
Annual fee percentage of scheme contributions  % p.a.

# declaration

To be signed by all member trustees of a SSAS, or for a Family Pension Trust, by all members and trustees.  
This is our standard Adviser Fee Agreement upon which we intend to rely. For your own benefit and protection you should read these terms carefully before signing. If you do not understand any point please ask for further information or seek independent advice.

Authority is hereby given to Rowanmoor Pensions to pay the fees, as set out in this agreement, from the funds held within the trustee/scheme bank account held at The Royal Bank of Scotland plc, subject to the receipt of an invoice from the financial adviser, until otherwise instructed. We confirm that we understand that Rowanmoor Pensions is not responsible for reviewing the impact of this transaction on the fund or on any other transactions which may be pending. We confirm we have read and understood the terms and conditions of the agreement. These terms amend and replace any existing remuneration arrangements.

Signature

Print name

Date

Signature

Print name

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**ADMINISTRATION CENTRES**

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**CONSULTANCY OFFICES**

LONDON | BOLTON | BURGESS HILL | SALISBURY

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