



TERMS & CONDITIONS

Berkeley Burke Pension Scheme



Terms and Conditions for the Berkeley Burke Pension Scheme.

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SECTION 1 – INFORMATION ABOUT THESE TERMS

- 1.1 These terms apply to products of the **Berkeley Burke Pension Scheme**, namely the **Berkeley Burke Private Pension Plan** and the **Berkeley Burke Bespoke SIPP**.
- 1.2 These Terms set out the terms and conditions upon which **your Berkeley Burke Pension Scheme** will be provided and operated and, along with **your** application to open **your Berkeley Burke Pension Scheme** (including any declarations made by **you**) and the **Key Features Document**, form a legally binding agreement between **you** and **us** ("Agreement").
- 1.3 Any other information issued by **us** about **your Berkeley Burke Pension Scheme** does not form part of the Agreement or have any contractual force.
- 1.4 If there is a conflict between these Terms and any other document that forms part of the Agreement, these Terms will prevail.
- 1.5 **We** may at **our** discretion vary these Terms in accordance with **Section 14 – Changes to these Terms**.
- 1.6 Words in these Terms shown in bold have the particular meaning described in the glossary of definitions at the end of these Terms (**Section 23 – Glossary**). If **you** require clarification with regards to any of the definitions, please contact **us**.
- 1.7 Please read these Terms carefully before **you** submit **your** application form. These Terms tell **you** who **we** are, how **we** will provide services to **you**, how **you** may change or end the contract, how **we** may change or end the contract, what to do if there is a problem and other important information. If **you** think that there is a mistake in these Terms, please contact **us** to discuss.

SECTION 2 – INFORMATION ABOUT US

- 2.1 **The Berkeley Burke Pension Scheme** is registered, in accordance with the Finance Act 2004, under one master trust deed and set of rules (copies of which are available on request). **The Berkeley Burke Pension Scheme** is provided and operated by the **SIPP Operator**. The **SIPP Trustee** holds the legal title of the assets held in **your Berkeley Burke Pension Scheme** under a **bare trust**. **You** are the beneficiary to **your Berkeley Burke Pension Scheme** assets.
- 2.2 Neither the **SIPP Operator** nor the **SIPP Trustee** will provide **you** with any advice (including investment advice) or recommendations. If **you** are in any doubt over the suitability of investments, **you** should seek independent financial advice from a **FCA**-regulated financial adviser or a regulated tax adviser.
- 2.3 **Your Berkeley Burke Pension Scheme** is a **money purchase, defined contribution arrangement** and there are no **guarantees** associated with this pension.



- 2.4 The **SIPP Administrator** is appointed by the **SIPP Operator** to act on its behalf in relation to the day-to-day administration of **your Berkeley Burke Pension Scheme**, such as processing **your** application, making returns to **HMRC** and providing information to **you** regarding **your** SIPP.
- 2.5 Both the **SIPP Operator** and the **SIPP Administrator** will assume **you** are not a **professional client** and that **you** will therefore benefit from regulatory investor protection as a **retail client** under the **FCA Conduct of Business Sourcebook** unless **you** specify otherwise.

SECTION 3 – OUR RESPONSIBILITIES

- 3.1 The **SIPP Operator** is responsible for ensuring **your Berkeley Burke Pension Scheme** is compliant with the **regulations** and the rules of the **FCA** and **HMRC**. The **SIPP Operator** is therefore responsible for ensuring that investments purchased are suitable to hold within a **SIPP**. The **SIPP Operator** will disclose to **HMRC**, or any other applicable regulatory body, all information required by the **regulations**. **We** will ensure that client money is held in accordance with the applicable **regulations**.
- 3.2 The **SIPP Administrator** will send **you** any reports, information and details of shareholder, security or unit holders' meetings **we** receive regarding the investments held within **your Berkeley Burke Pension Scheme**. The **SIPP Administrator** will also send **you** a **statutory money purchase illustration** setting out the value of **your Berkeley Burke Pension Scheme** and a breakdown of all **contributions** in line with the **regulations**.
- 3.3 Should **we** delegate any function or responsibilities to a third party, **we** shall not be required to obtain **your** consent but **we** will carry out sufficient checks to ensure that they are competent to carry out such functions or responsibilities. **We** will update **our** Terms and will alert **you** to such changes in the event that any delegation takes place.
- 3.4 Being able to accurately value **your Berkeley Burke Pension Scheme** is dependent on receiving the correct information from the third party providers where **your Berkeley Burke Pension Scheme** is invested. **We** will not be held responsible for any delays in being able to provide **you** with valuations due to information not being received in a timely and accurate manner from a third party.
- 3.5 **We** will never knowingly make an **unauthorised payment** from **your Berkeley Burke Pension Scheme**.
- 3.6 If a liability due to an **unauthorised payment** is imposed on **your Berkeley Burke Pension Scheme**, **we** reserve the right to charge additional fees to cover the work incurred by **us** in respect of this liability.



- 3.7 **We** do not hold share certificates or other documentation evidencing title to investments held within **your Berkeley Burke Pension Scheme**. These will either be retained by the **investment platform** or sent to **you** for safekeeping.
- 3.8 If **we** do not receive an investment instruction from **you** or a financial adviser appointed by **you**, funds will be held in cash in **your SIPP bank account**.
- 3.9 Where **we** receive an instruction in respect of **your Berkeley Burke Pension Scheme** and we consider there is some ambiguity, it is **our** responsibility to ensure that **we** understand the request correctly. This may involve **us** having to contact **you** for clarification.
- 3.10 **We** will not carry out **your** instructions if **we** believe doing so breaches or is contrary to any:
- 3.10.1 applicable law, regulation, **FCA** code of practice or guidance; or
 - 3.10.2 requirement of the **FCA**, The Pensions Ombudsman or the Financial Ombudsman Service; or
 - 3.10.3 the **scheme** trust deed and rules, as amended from time to time.

SECTION 4 – YOUR RESPONSIBILITIES

- 4.1 **We** hold **you** responsible for the accuracy of all information **you** supply in connection with **your Berkeley Burke Pension Scheme**, whether the information is given directly by **you** or via **your** financial adviser.
- 4.2 **You** must notify **us** immediately if **you** believe that the information that **we** hold is incorrect in any way or any information that **we** hold about **you** changes, e.g. **your** home address.
- 4.3 **You** are ultimately responsible for any decisions to buy or sell investments through **your Berkeley Burke Pension Scheme**. If **you** have any queries about specific investments or about the initial and on-going suitability of **your Berkeley Burke Pension Scheme**, **you** should discuss **your** requirements and attitude to risk with a **FCA**-authorised adviser.
- 4.4 It is the responsibility of **you** and **your** financial adviser to make arrangements for cash to be available in the **SIPP bank account** prior to payment of any **benefit** or transfer to another pension.
- 4.5 **We** cannot be held responsible for any tax charges incurred relating to any **contributions** made to **your Berkeley Burke Pension Scheme** nor any other pension arrangements **you** may have with other providers.



SECTION 5 – CONTRIBUTIONS

- 5.1 **Contributions** can be made by cash or **in-specie**, on a one-off or regular basis. **The SIPP Operator** reserves the right to not accept **in-specie contributions**.
- 5.2 All **contributions** must be accompanied with a fully completed **contribution** form (available on **our** website www.hartleypensions.com or on request, as applicable). Any funds received without a completed form will not be invested and any tax relief will not be claimed until a correct form is received.
- 5.3 There is no minimum **contribution** amount that **you** must pay into **your Berkeley Burke Pension Scheme**.
- 5.4 **We** will ask **you** to sign a **direct debit** mandate which authorises **us** to make collections from a **designated bank account**. Regular contributions can be collected from **your designated bank account** by **direct debit** on a monthly, quarterly or annual basis.
- 5.5 Collections are made on the 1st day of the month (or the following working day should the 1st day of the month fall on a weekend or bank holiday).
- 5.6 Collections will be made until **you** instruct **us** otherwise or **we** are unable to collect the **contribution**. **You** shall be notified by **us** if the latter applies.
- 5.7 **We** require notice of any amendments that **you** wish to make to the collections procedure ten working days prior to the date the change is to be effective from.
- 5.8 If collections have ceased and **you** wish to re-commence making regular **contributions** into **your Berkeley Burke Pension Scheme** then **you** will be required to provide **us** with a new **direct debit** mandate.
- 5.9 Tax relief in respect of a **contribution** will be reclaimed from **HMRC** in line with the information provided to us on the corresponding **contributions** form. **We** are able to reclaim tax relief at the basic rate. Should **you** be entitled to receive any relief other than that of the basic rate, **you** will need to reclaim this via **your** self-assessment tax form to **HMRC**.
- 5.10 Any tax relief will be reclaimed through a report to **HMRC**. This is submitted at the end of the calendar month following the end of the tax month. The tax relief will be paid three weeks after the submission of the tax reclaim report. There is no guarantee that tax relief will be paid within these time frames and the **SIPP Operator** cannot be held responsible for any delay in tax relief being received. Investment decisions should not be made on the assumption that tax relief will be received into **your Berkeley Burke Pension Scheme** by a certain date.



- 5.11 **Contributions** paid into **your Berkeley Burke Pension Scheme** by an employer will require **due diligence** to be conducted on both the company and any shareholder of the company that owns 25% or more of shares.
- 5.12 **We** will require **due diligence** to be conducted on third party **contributions** into **your Berkeley Burke Pension Scheme**.
- 5.13 These checks must be completed prior to any investment being made. We may from time to time require additional information to be provided as part of **our** on-going **due diligence** processes.

SECTION 6 – TRANSFERS-IN

- 6.1 To transfer a pension from another provider, **we** require **your Berkeley Burke Pension Scheme** to be open, or for **us** to be in receipt of the relevant SIPP opening account forms, plus a fully completed transfer-in form.
- 6.2 Pensions can be transferred in cash or **in-specie**. The **SIPP Operator** reserves the right to not accept **in-specie** pension transfers.
- 6.3 Where the transfer comes from a **Defined Benefit/Final Salary** scheme and is over £30,000, the transfer must be on a fully advised basis by a suitably qualified pensions specialist.
- 6.4 There is no minimum amount that must be transferred into **your Berkeley Burke Pension Scheme**.

SECTION 7 – INVESTMENTS

- 7.1 **You** may only invest in investments permissible by the **SIPP Operator**. Although the **SIPP Operator** may describe an investment as permissible, this should not be taken as a recommendation to its suitability.
- 7.2 The **SIPP Operator** may consider investments that are not currently deemed permissible, however full **due diligence** will be conducted prior to any **Berkeley Burke Pension Scheme** making an investment.
- 7.3 The **SIPP Operator** reserves the right to reject an investment or to no longer accept an investment that was once permissible.



- 7.4 The **SIPP Operator** allows commercial property to be held within the **Berkeley Burke Pension Scheme**. Please note that **SIPPs** are not allowed to hold residential property.
- 7.5 For reporting and legislation purposes **we** require at least annual valuations on the chosen investment under **your** SIPP, triennial for commercial property, plus the availability of ad hoc valuations for events such as benefits calculations.
- 7.6 Fees incurred for obtaining the valuation can be paid or reimbursed from cash funds in the pension scheme upon receipt of an appropriate invoice and providing that sufficient funds are available.
- 7.7 In the event valuations are not provided, the value of the investment will be noted as NIL until an accurate valuation is made available.

SECTION 8 – TAKING BENEFITS

- 8.1 **You** are entitled to take **benefits** from **your Berkeley Burke Pension Scheme** as set out in the **regulations**. This is currently from **your** 55th birthday. **Benefits** cannot be paid prior to this date, unless **you** are in **serious ill health**.
- 8.2 There is no requirement to take **benefits** by a certain date, or a minimum amount each year.
- 8.3 **We** will start paying **benefits** on receipt of the applicable forms and risk warnings, and when there is sufficient cash in the **SIPP bank account**. In the case of income payments, this must be ten working days prior to the payment date.
- 8.4 All **benefits** payments that are due to be taxed will be paid via an **HMRC** approved software package and are paid on set payment dates each month and cannot be paid out of these dates. **We** are not responsible for the overpayment of tax on any income payment paid on a request that **we** have received. **We** are unable to speak with **HMRC** about **your** personal tax matters.
- 8.5 All **benefit** payments must be paid to a UK bank account in **your** name, or a joint account in **your** name. **We** cannot pay **benefits** to a business account or to an account not in **your** name. All bank accounts will need to be verified prior to the payment of **benefits**.



SECTION 9 – CHARGES

- 9.1 The administration charges are detailed in the **Key Features Document** relevant to **your Berkeley Burke Pension Scheme**. By signing the application form **you** are agreeing to both the initial and on-going charges as applicable and as amended from time to time.
- 9.3 All fees shall be taken from any cash holdings held within **your SIPP bank account**. Should there be insufficient cash holdings, then the relevant sum shall be disinvested from **your** holdings in any **investment platform** where possible.
- 9.4 **Our** fees will be due for as long as **you** hold a **Berkeley Burke Pension Scheme product**, even if the investments held are **illiquid**.
- We** reserve the right to take legal action against **you** for the recovery of any
- 9.5 unpaid fees. Should this be undertaken, **you** will also be liable for any additional expenses incurred by **us** for such action.
- 9.6 The type of **Berkeley Burke Pension Scheme product** that **you** have will remain unchanged unless **you** are advised otherwise by the **SIPP Administrator**. It may be possible to change the type of **Berkeley Burke Pension Scheme product**, at the discretion of the **SIPP Operator**, on request in writing. In some circumstances where **you** wish to increase the number or type of investment/s held within the **Berkeley Burke Pension Scheme product** **we** may change to another product to accommodate **your** request. This would only happen if both **we** and **you** agree to the change, as **you** may incur different charges depending on the type of **Berkeley Burke Pension Scheme product** **you** change to.

SECTION 10 – PERSONAL INFORMATION

- 10.1 Your personal data that **you** provide to **us** will be processed in accordance with the Data Protection Act 1998 and the General Data Protection Regulation ('GDPR') 2018. The personal data **we** collect may include details such as **your** name, postal address, email address, telephone number, data of birth, marital status, National Insurance number and personal bank details.
- 10.2 By making an application to open a **Berkeley Burke Pension Scheme**, you must **'opt in'** to consent to the use by **us** of **your** personal data in accordance with these Terms.



- 10.3 **We** may pass **your** personal information to:
- 10.3.1 those professional advisers **you** notify **us** that **we** have permission to provide it to; and
 - 10.3.2 third parties who assist **us** in processing **your** information in connection to the provision and administration of **your Berkeley Burke Pension Scheme**, which may include **our** own professional advisers, other companies in the **Wilton Group** or companies who work under a contract with **us**. **We** will ensure that all of these other companies protect **your** personal information by applying the same standards of security as **us**; and
 - 10.3.3 **HMRC** or any other authority as required as required by law.
 - 10.3.4 In specific situations, it may be necessary to process your data to enable **The SIPP Trustee** to to fulfill legal obligations
- 10.4 If **you** tell us that you consent to **us** using **your** personal contact details in this way, **we** may send **you** information about financial products and services available from **us** and other companies within the **Wilton Group** that we think may be interesting to **you**. **We** may contact **you** by post, telephone, text or email. You must **'opt in'** to receive marketing information by checking the appropriate box on the application form. **You** can 'opt out' at any time by contacting **us**. In specific situations, it may be necessary to process **your data** to enable **us** to meet **our** legal obligations as Trustee.
- 10.5 To receive a copy of the personal data **we** hold about **you**, please send a written request to: Hartley Pensions Limited, 5th floor, 25 Marsh Street, BS1 4AQ.
- 10.6 **We** have strict security procedures in place to protect **your Berkeley Burke Pension Scheme** and **your** personal information and **you** will be required to verify **your** identity when contacting **us**.

SECTION 11 – SIPP BANK ACCOUNT

- 11.1 It is not possible to have access to view the SIPP bank account online, nor have direct access to make withdrawals from the account, i.e. a bank card or cheque book. Your **SIPP Administrator** has ultimate control of the **SIPP bank account** and must authorise all payments from the account.
- 11.2 The cash within your **SIPP Bank Account** will be held at one of a selection of UK licensed deposit holders which we may change at our discretion at any time.



- 11.3 **We** may make use of pooled accounts for certain processes, for example when collecting **contributions** via **direct debit**. In such cases, should there be a shortfall in the account any losses will be shared proportionally across all **Berkeley Burke Pension Scheme** that have funds held within these pooled accounts.
- 11.4 If a payment is received into the **SIPP bank account** and **we** are unable to correctly ascertain its origin, or do not have the correct corresponding documents e.g. a correct **contributions form**, **we** reserve the right to return the payment to the payer.

SECTION 12 – DEATH

- 12.1 On **your** death, the assets held within **your Berkeley Burke Pension Scheme** will be distributed in accordance with the **regulations** and **your** age on death. **Your Berkeley Burke Pension Scheme** will not normally be classed as being part of **your** estate.
- 12.2 If **you** do not complete an **expression of wish** form (available on **our** website **www.hartleypensions.com**) **we** will ask **your personal representatives** for a certified copy of **your** will. If no will has been made then the laws of intestacy will normally apply. However, the **SIPP Trustee** retains ultimate discretion over the distribution of **your Berkeley Burke Pension Scheme**.
- 12.3 It is the responsibility of **your personal representative** to notify the **SIPP Administrator** of **your** death and the intention of how the assets are to be distributed. The **regulations** dictate that all assets must be distributed within two years from the date of death. If **your Berkeley Burke Pension Scheme** still holds assets after this date, these may be liable to a tax charge, once all the assets have been distributed. The **SIPP Operator** or **SIPP Administrator** will not be held liable for any tax charge, if they have taken all reasonable steps to distribute the assets.
- 12.4 **Our** annual administration charge will continue to be due until all assets have been distributed and the **Berkeley Burke Pension Scheme** is closed.
- 12.5 Any **death benefits** may be subject to tax charges as set out in the **regulations**.



SECTION 13 – CLOSING YOUR BERKELEY BURKE PENSION SCHEME

13.1 **Your Berkeley Burke Pension Scheme** may be closed in the following circumstances:

13.1.1 **you** request to transfer to another **HMRC** approved pension provider;

13.1.2 **you** request to take all **benefits** from the SIPP, as set out in the **regulations**; or

13.1.3 the underlying investments fail and are written off by **us**.

13.2 **We** may use the **Origo options** service to facilitate a transfer out and in these cases there are no **Berkeley Burke Pension Scheme** forms that **you** will need to complete. Where it is not possible to use the **Origo options** service, **you** will be required to complete a transfer out-form, available from **our** website **www.hartleypensions.com**.

13.3 **We** reserve the right to not transfer all or part of **your Berkeley Burke Pension Scheme** if we have concerns regarding **pension liberation**.

13.4 Should **your Berkeley Burke Pension Scheme** receive any subsequent investment returns after a transfer out has been completed, **we** will attempt to transfer these to **your** new pension provider. Some providers do not accept transfer values under certain amounts. **We** therefore reserve the right to retain any investment returns that **we** have been unable to transfer to the new scheme.

13.5 **You** can close **your Berkeley Burke Pension Scheme** at any time by sending us **your** instruction to close with confirmation of which of the options at clause 15.1 **you** wish to select.

13.6 Any transactions started before **we** receive instructions in accordance with clause

15.1 will be completed and **we** will deduct any fees, charges or other money **you** owe **us** and any tax liabilities arising in respect of the **SIPP bank account** before closing it.

13.7 Where allowable by regulations, **we** will allow **you** to partially transfer **your Berkeley Burke Pension Scheme** to another provider.

13.8 **We** reserve the right to close **your Berkeley Burke Pension Scheme** at any time upon giving **you** 30 days' notice in writing.



SECTION 14 – CHANGES TO THESE TERMS

- 14.1 These Terms may change from time to time. **We** shall notify **you** of any changes (which are not minor typographical or formatting changes) in a durable medium (by writing, email or post) and by updating **our** website. Notice shall be given to **you** at least 30 days' prior to any such changes coming into effect, unless **we** are required to make changes sooner (for example for **regulatory** reasons).

SECTION 15 – COMPLAINTS

- 15.1 Should **you** wish to make a complaint regarding **our** service, **you** can write to us at:

Complaints Manager
The Berkeley Burke Pension Scheme
Berkeley House
2 Regent Street
Leicester
LE1 7BR

- 15.2 If **you** are unsatisfied with **our** response, the Pensions Ombudsman may investigate and determine certain complaints or disputes referred to it in accordance with the Pension Scheme Act 1993 (usually complaints about how a scheme is run). **You** can contact the Pensions Ombudsman at:

The Pensions Ombudsman
10 South Colonnade
Canary Wharf
E14 4PU
www.pensions-ombudsman.org.uk

- 15.3 The Financial Ombudsman can also investigate a wide range of complaints relating to pensions, usually relating to FCA, for example, a complaint about the suitability of advice to start a certain pension arrangement.

You can contact the Financial Ombudsman at:

Financial Ombudsman Service
Exchange Tower
London
E14 9SR
www.financial-ombudsman.org.uk



- 15.4 The Pensions Ombudsman and the Financial Ombudsman have a memorandum of understanding between them which means that **your** complaint will be automatically transferred to the other organisation where appropriate.
- 15.5 **Our** full complaints procedure is available on request.

SECTION 16 – COMPENSATION

- 16.1 The investments held within **your Berkeley Burke Pension Scheme** may not be fully covered by the **FSCS** and **you** should make relevant enquiries prior to investing to ensure that **you** are comfortable with the risks of investing.
- 16.2 The **SIPP bank account** is covered by the **FSCS** UK deposit recovery scheme up to the relevant maximums. When **your** money is invested with certain investment providers, it may also be covered by the **FSCS**.
- 16.3 The current maximum compensation limit for deposit accounts is £85,000. For more information about the **FSCS**, please visit: www.fscs.org.uk.

SECTION 17 – THE RIGHT TO CHANGE YOUR MIND

- 17.1 **You** have a right to cancel **your Berkeley Burke Pension Scheme** application by notifying **us** in writing within 30 calendar days of **your** receipt of our welcome pack.
- 17.2 If **you** wish to proceed with the cancellation of **your Berkeley Burke Pension Scheme**, any contributions that **you** have made or any transfer from other pension providers may not be returned in full. It will be at the discretion of the previous scheme if they are willing to accept a return of a transfer. The balance on **your SIPP bank account** will be repaid less any reasonable expenses incurred relating to administration work undertaken in the setup of the **Berkeley Burke Pension Scheme** and any transfers into the **Berkeley Burke Pension Scheme**. **You** will be liable for any price movement for transactions made at **your** request unless the transaction involves a product which itself carries a right of cancellation that applies.



SECTION 18 – LIABILITY

- 18.1 **We** will exercise reasonable care and skill in the administration of **your Berkeley Burke Pension Scheme**, but **we** will only be responsible for loss or damage that is a direct result of **our** fraud, wilful default or negligence.
- 18.2 **We** are not responsible or liable for any loss or damage **you** incur as a result of any event or circumstances not reasonably within **our** control including, but not limited to, the following:
- 18.2.1 a delay in the setting up of a **Berkeley Burke Pension Scheme** if **we** do not receive all the information that is required or where information/documentation received is illegible;
- 18.2.2 advice on the initial and ongoing suitability and appropriateness of the product or the investments held within the **Berkeley Burke Pension Scheme**;
- 18.2.3 delay by an existing pension administrator in transferring the funds or investments to **us**;
- 18.2.4 a fall in the value of **your Berkeley Burke Pension Scheme**;
- 18.2.5 financial advice that **you** are given by a financial adviser or other third party;
- 18.2.6 delay in the paying of funds to **you** personally or transferring to a new pension provider due to insufficient cash being available in **your Berkeley Burke Pension Scheme**;
- 18.2.7 if **your Berkeley Burke Pension Scheme** fails to comply with the **regulations** due to a matter outside of **our** control;
- 18.2.8 investment decisions and monitoring the overall performance of **your** investments; or
- 18.2.9 failure, interruption or delay in the performance of **our** obligations resulting from:
- a) the breakdown, failure or malfunction of any telecommunications or computer services;
 - b) industrial disputes;
 - c) terrorist acts;
 - d) acts of governmental or other similar authorities; or
 - e) any other failure of third parties outside of **our** control to carry out their obligations.



SECTION 19 – GENERAL

- 19.1 **We** may assign **our** rights and obligations under the Agreement to another organisation. **We** will always tell **you** in writing if this happens and **we** will ensure that the assignment will not affect **your** rights under the Agreement.
- 19.2 **You** may only assign **your** rights or **your** obligations under this Agreement to another person with **our** written consent. **We** may withhold **our** consent at **our** discretion.
- 19.3 The Agreement is between **you** and **us**. No other person or company, except for the **SIPP Operator**, shall have any rights to enforce any of the terms of the Agreement.
- 19.4 Each of the paragraphs of these Terms operates separately. If any part of these Terms is or becomes illegal, invalid or unenforceable, the remaining paragraphs of these Terms shall not be affected.
- 19.5 If **we** do not insist immediately that **you** do anything **you** are required to do under the Agreement, or if **we** delay in taking steps against **you** in respect of **you** breaking this Agreement that does not mean that **you** do not have to do those things nor prevent **us** taking steps against **you** at a later date. For example, if **you** miss a payment and **we** do not pursue this payment but **we** continue to provide the services, **we** can still require **you** to make the payment at a later date.
- 19.6 All payments to and from **your Berkeley Burke Pension Scheme** shall be in pounds sterling.

SECTION 20 – LAW

- 20.1 This Agreement is subject to the laws of England and Wales and is subject to the exclusive jurisdiction of the courts and tribunals of England and Wales.

SECTION 21 – LANGUAGE

- 21.1 All communications will be in English.

SECTION 22 – INTERPRETATION

- 22.1 A reference to a statute or statutory provision is a reference to it as amended or re-enacted. A reference to a statute or statutory provision includes any subordinate legislation made under that statute or statutory provision, as amended or re-enacted.



- 22.2 Any phrase introduced by these Terms “including”, “include”, “in particular” or any similar expression, shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 22.3 Words defined in the singular include the plural and vice versa.
- 22.4 A reference to writing or written includes email.

SECTION 23 – GLOSSARY

Words in **bold** in these Terms have the meaning given in this glossary.

advised means that you have appointed a financial adviser and you will receive regulatory protection in relation to your **Berkeley Burke Pension Scheme**.

bare trust means a trust in which the beneficiary has a right to both income and capital and may call for both to be remitted into his or her own name.

benefits means payments made from **your Berkeley Burke Pension Scheme** including lump sums and regular or one off pension payments.

Conduct of Business Sourcebook means the **FCA** handbook that sets out the day to day rules of conduct of the **SIPP Operator** and the **SIPP Administrator** as it carries out the administrative functions delegated to it by the **SIPP Operator**.

contribution means money that **you**, a third party or **your** employer pays into **your SIPP**.

crystallised means the remaining funds in **your Berkeley Burke Pension Scheme** after **you** have started to take benefits from it.

death benefit means the amount payable from **your Berkeley Burke Pension Scheme** on **your** death.

defined benefit/final salary is an occupational type of pension scheme where the **benefits** accumulated at retirement are based as a proportion of salary.

designated bank account means a UK bank account that **you** have instructed **us** to take contributions from and/or make transfers to.

direct debit is an arrangement with **your** bank that allowing us to collect regular payments from **your** bank account.

due diligence means an investigation as to the source of a proposed investment or an investigation into the source of funding for a contribution.

execution-only means that your have not appointed a financial adviser and that the decision to open a SIPP and decisions about investments are made entirely by you. You will have no regulatory protection in relation to these decisions.

expression of wish means **your** indication to the **SIPP Trustee** as to **who you** wish to receive the **death benefits** of **your Berkeley Burke Pension Scheme** on **your** death.

FCA means the Financial Conduct Authority.



FSCS means the Financial Services Compensation Scheme.

guarantees in terms of pensions will normally mean a fixed income guaranteed for life or a guaranteed annuity rate. The **Berkeley Burke Pension Scheme** does not offer guarantees in this regard.

HMRC means Her Majesty's Revenue and Customs.

illiquid means an asset that is not easily converted into cash.

in-specie means the transfer of property, shares or other assets to a pension scheme instead of selling those assets and transferring the cash.

investment platform means a shop-like website where investments and trades are made e.g. a brokerage house. **You** or **your** financial adviser may choose to use such a platform and will be asked by the provider to fill out an application form which will then be sent to Hartley to approve the platform and counter-sign the form.

Key Features Document means the key features document provided to you in connection to **your Berkeley Burke Pension Scheme**.

money purchase arrangement means a pension scheme that provides **benefits** on retirement based on the amount of money that has been paid into the scheme, how long the money has been invested, the level of charges and the investment returns over this period.

opt-in/opt-out means when **you** actively choose to consent to **us** using **your** personal data, or **you** actively choose to withdraw **your** consent.

Origo options is an electronic platform which enables pension providers across the industry to carry out pension transfers.

pension liberation is a form of fraud. Examples of which can be where **you** receive an inducement to make an investment, receive pension benefits before the age of 55 or transfer **your** pension to an unregulated scheme. Pension liberation can result in unauthorised payment charges being imposed. Further information is provided by The Pension Advisory Service on how to avoid these types of scams www.pensionsadvisoryservice.org.uk/about-pensions/retirement-choices/pension-liberation-plans

pension provider means the operator, provider or administrator of a UK registered pension scheme.



personal representative means the person with legal authority under **your** will or under applicable laws in the absence of a will, to finalise and administer **your** affairs on **your** death.

professional client, as defined by the **FCA**, is a client who possesses the experience, knowledge and expertise in making certain investment decisions and understands the risks involved of being classified as professional client.

regulations means those statutes, statutory instruments, rules and regulations in the UK that apply to the operation of **your** SIPP from time to time.

retail client, as defined by the **FCA**, is a client who is not a **professional client**.

Scheme means the pension scheme that operates **your SIPP**, registered under the Finance Act 2004 in the name 'The Berkeley Burke Pension Scheme' under registered pension scheme number 00840846RN governed by a trust deed and rules and any subsequent deeds amending them.

Scheme Sanction Charge means a tax charge levied on the SIPP Operator of a registered pension scheme that makes **unauthorised payments** or other scheme chargeable payments such as receiving income from taxable property.

Serious ill health, as defined by the Finance Act 2004, means that a registered medical practitioner has confirmed that **you** are expected to live for less than one year.

SIPP means a Self Invested Personal Pension.

SIPP Administrator means Hartley Pensions Limited, a company registered in the UK under company number 09469576 whose registered address is 26 Grosvenor Street, London, W1K 4QW.

SIPP bank account means the bank account set up for **you** in accordance to Section 12 of these Terms.

SIPP Operator means the operator and provider of the Berkeley Burke Pension Scheme which is Hartley Pensions Limited, a company registered in the UK under company number 09469576 whose registered address is 26 Grosvenor Street, London, W1K 4QW and which is authorised and regulated by the **FCA** under reference number 735936.

SIPP Trustee means the professional trustee, Hartley Pensions Trustees Limited, a company registered in the UK under company number 09962237 whose registered address is 26 Grosvenor Street, London, W1K 4QW, appointed by the **SIPP Operator** as the trustee of the of the Berkeley Burke Pension Scheme.

soft footprint means the trace left on **your** credit report following a soft credit check. A soft credit check gives a snap shot of **your** credit report. **You** can see a soft credit check on **your** credit report but it is not visible to lenders or other third parties who may carry out subsequent credit checks on **you**.

statutory money purchase illustration means an annual illustration of the **contributions** made to **your SIPP** and the potential **benefits** due to **you** under **your Berkeley Burke Pension Scheme**.

transfer in means a transfer of **benefits** into the **Berkeley Burke Pension Scheme** from another **pension provider**.



unauthorised payment means a payment made from a registered pension scheme that is not permitted by rules contained in the Finance Act 2004. Unauthorised payments are subject to high tax charges by **HMRC** which **you** cannot reclaim.

uncrystallised funds means the funds held in **your Berkeley Burke Pension Scheme** before **you** have taken any benefits from it.

us/we/our means the **SIPP Operator** (or the **SIPP Administrator** acting under **our** authority) and the **SIPP Trustee**.

Wilton Group means Wilton UK (Group) Limited, a company registered in the UK under company 04179664 whose registered address is 26 Grosvenor Street, London, W1K 4QW and its subsidiaries such as Hartley Pensions Limited and Hartley SAS Limited.

you/your means the beneficiary of the **Berkeley Burke Pension Scheme**.

October, 2019



Hartley Pensions Limited

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