



# KEY FEATURES OF THE JUNIOR SIPP

Provided and operated by Hartley Pensions Limited, administered by Hartley-SAS Limited

**keyfacts**®

**Please read the following document carefully to ensure that the Junior SIPP is the correct product for the child's investment needs. If you require any more information or clarification before you make your decision, please do not hesitate to contact us.**

## About us

The Junior SIPP is one of several Hartley SIPPs that are each self-invested personal pension schemes established under one master trust deed and set of rules (copies of which are available on request) and registered in accordance with the Finance Act 2004. Each Hartley SIPP is provided and operated by Hartley Pensions Limited, a UK registered company under number 09469576 which is authorised by the Financial Conduct Authority (FCA) to provide regulated products and services. The trustee of the Junior SIPP is Hartley Pensions Trustees Limited, a UK-registered company under number 09962237. Hartley Pensions Limited and Hartley Pensions Trustees Limited have entered into a service agreement with Hartley-SAS Limited for the provision of day to day administration services relating to the Junior SIPP. Hartley-SAS Limited, a UK-registered company under number 06037774 will be your first point of contact in relation to the Junior SIPP ("the SIPP") - contact details are below.

## Risk

Investments can fall as well as rise and as the registered contact ("you", "your") for the child you may find that the value of the SIPP does not meet your investment expectations. Past performance of investments is not necessarily an indication of future performance. You should also consider how long you are required to hold a particular investment and if this is suitable for your investment aims. If investing outside of the UK for example, you may experience higher dealing costs and may be subject to varying exchange rates. You should be aware that the investment/s you choose may pose a liquidity risk and you should consider the timespan of your investment/s and how easily you can disinvest should you wish to do so. **We do not give financial or tax advice under any circumstances.** We may be asked to pass on information to you from a particular investment platform; this information should not be construed as us giving advice or recommendations of any sort. With the freedom to choose investments comes responsibility; you should make sure that you are comfortable making investment decisions on behalf of the child. Please note that all of our SIPPs are denominated in British Pounds therefore you may experience bank charges when investing in products with a different currency. You may incur additional external charges depending

on the particular investment provider you choose. Our charging schedule is described below and also on our website, [www.hartleypensions.com](http://www.hartleypensions.com).

## What is a SIPP?

A Self-Invested Personal Pension or SIPP is a tax-efficient investment vehicle through which you can invest in a wide range of UK and international investment products. A SIPP offers up to 45% tax relief on contributions. Any investment gains that arise from a SIPP are free from income, dividend and capital gains tax.

## What is a Junior SIPP?

The Junior SIPP is a SIPP for children, with low fees. You can set one up on behalf of the child as soon as he or she is born. Although the child will have no relevant UK earnings, he or she will still benefit from the minimum pension contribution limit, currently £3,600 gross. For example, if you contribute £2,800 per year to the child's pension, HMRC will pay £720 in tax relief. Upon reaching the age of 18, the child's Junior SIPP will automatically be transferred to a Prosperity SIPP.

## Who can open a Junior SIPP?

The person who has parental responsibility and who manages a Junior ISA is known as the 'registered contact'. We will only accept instructions from the registered contact. During the lifetime of the Junior SIPP, if a registered contact ceases to have parental responsibility for the child, they must inform us and a new registered contact must be appointed. The new registered contact must have parental responsibility for the child.

## How do I open a Junior SIPP?

To open a Junior SIPP you need to:

- read our Hartley Pensions Limited Terms and Conditions, this Key Features Document and any other documentation which we provide you with, very carefully. All of our terms are on our website: [www.hartleypensions.com](http://www.hartleypensions.com)
- be aware of the risks attached to a Hartley SIPP and be comfortable with the fact that the value of your investments could drop as well as rise



- complete and send to us the relevant application form. All of our forms are on our website: [www.hartleypensions.com](http://www.hartleypensions.com))
- make a first contribution to the SIPP

By choosing to open a Junior SIPP, you are agreeing to be bound by our Terms and Conditions and the rules of the Hartley Pension SIPP Scheme and to make fee payments as and when requested by us.

### Can I change my mind?

Yes, you have a legal right to cancel the establishment of the SIPP, within 30 days of when you receive our welcome pack which contains a cancellation notice. Please note that any fees incurred during the time between the establishment of the SIPP and the cancellation will be borne by you. Similarly, any losses on investments are borne by you.

### How much money can be contributed in a year?

The current contribution limit for Junior SIPPs is £3,600 gross per annum.

### Is there a minimum contribution level?

There is no minimum level for one off or regular monthly contributions.

### Who can contribute to the Junior SIPP?

You can make personal contributions and other people can make contributions e.g. grandparents.

### Who manages the investment portfolio held in the Junior SIPP?

You will be required to appoint a financial advisor to manage the portfolio. We are not investment advisors nor managers, nor do we give any financial advice.

### What happens if I choose a non-standard asset?

Non-standard assets are not allowable asset class within the Junior SIPP.

### How can I check the value of the Junior SIPP?

You can phone us during office hours (9am to 5pm) and we will be able to tell you the current value of the SIPP. We will send you a yearly statement for your records. It is also prudent to review the SIPP on a regular basis to ensure that it is the correct product for your investment needs.

### What happens to the Junior SIPP if I die?

If you die, another person with parental responsibility for the child can be appointed as the registered contact for the child's Junior SIPP. This person should inform us that they will be doing so and we will take the necessary steps to establish them as the registered contact.

### Does a beneficiary have to be chosen to receive the Junior SIPP if the child dies?

No. This is not legally required but we strongly recommend that you inform us of your child's wishes to help ensure we consider paying the correct beneficiaries.

### How much does a Junior SIPP cost?

Junior SIPP	
Establishment Fee	£50 + VAT
Annual Administration Fee	£50 + VAT pa

Fee information is also available on our website, [www.hartleypensions.com](http://www.hartleypensions.com)

### When do I pay the annual fee?

We will withdraw the annual fee from the SIPP bank account on a yearly basis, a year from when the Junior SIPP was established.

### Are there any other costs I should be aware of?

Paying Death Benefits	£300 + VAT
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### Do you set up a bank account for the Junior SIPP?

Yes, a bank account will be set up in the name of the SIPP, currently at RBS. Please note that no interest is payable by RBS at present.

### Cash balance

Please note that we require the Junior SIPP to maintain a balance of at least £150 in cash.

### Ability to disinvest

If we are owed outstanding administration fees, we reserve the right to disinvest from the most liquid investment the Junior SIPP holds, including cash.

### If I am not satisfied, can I transfer out to another provider?

Yes. We are so confident that you will be happy with our service that we do not charge a transfer out fee.

### If I have any queries, who can I speak to?

Hartley SAS Limited ("Hartley") provides scheme administration services to Hartley Pensions Limited. Upon opening a Hartley SIPP you will be assigned a dedicated SIPP administrator at Hartley who will answer any of your queries by telephone or email. Hartley is not a call centre; all of the SIPP team are pension professionals who have gained or are currently studying towards industry-recognised pension qualifications.

### Is my money protected in any way?

Whilst your money is being held in your SIPP bank account which we set up for you, it is covered by the FSCS's UK deposit recovery scheme, up to the maximum (£85,000 at the time of writing). When your money is invested on a particular platform/s it may not be covered by the FSCS – please discuss this with your financial advisor. For more information, please visit: [www.fscs.org.uk](http://www.fscs.org.uk)

### Who can I contact if I have any further questions?

We are happy to answer any questions you may have. Please write to us at:



SIPP Team Leader  
Hartley-SAS Ltd  
5th Floor, 25 Marsh Street  
Bristol  
BS1 4AQ

Or telephone us on:  
01173 169 991

A government-backed service called Pension Wise is provided by The Pensions Advisory Service and Citizens Advice to assist members and beneficiaries with pension queries or with unresolved issues they may have with pension scheme trustees. You can receive this guidance online, by telephone or face to face. To use the service visit the Pension Wise website at [www.pensionwise.gov.uk](http://www.pensionwise.gov.uk) or call 0800 138 3944.

What happens if I want to make a complaint?  
We pride ourselves on our dedication to customer care. However, if you feel that you wish to make a complaint regarding our service, you can write to us at:

SIPP Complaints  
Hartley SAS  
5th Floor  
25 Marsh Street  
BS1 4AQ

If you are unsatisfied with our response, the Pensions Ombudsman can investigate and determine certain complaints or disputes referred to it in accordance with the Pension Scheme Act 1993. You can contact the Pensions Ombudsman at:

The Pensions Ombudsman  
11 Belgrave Road  
London  
SW1V 1RB  
[www.pensions-ombudsman.org.uk](http://www.pensions-ombudsman.org.uk)

The Financial Ombudsman can also investigate a wide range of complaints relating to pensions, usually relating to FCA regulations, for example, a complaint about the suitability of advice to enter into a certain pension arrangement. You can contact the Financial Ombudsman at:

Financial Ombudsman Service  
Exchange Tower  
London  
E14 6SR

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.

### Can Hartley close the Junior SIPP?

The Trustee has absolute discretion over the Junior SIPP and can close it at any time. In this instance we would give you 30 days notice.

### Business language

All communications will be in English.

### Law

Hartley SIPP operate under the laws of England and Wales. Any disputes would be subject to the English Court system exclusively. This Key Features Document and the legislation referred to herein are correct at the time of writing.

December, 2017



**Hartley Pensions Limited**

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