



TERMS & CONDITIONS



TERMS AND CONDITIONS FOR THE HARTLEY PENSIONS LIMITED (“HARTLEY”) SIPPS.

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SECTION 1 – INFORMATION ABOUT THESE TERMS

- 1.1 These terms apply to the Hartley Pensions Limited range of SIPP products (which may change or expand from time to time) provided for Hartley Pensions Limited clients and any other relevant third party clients excluding **white label** clients, collectively referred to throughout as '**Hartley SIPPs**' under **The Hartley Pension SIPP Scheme**.
- 1.2 These Terms set out the terms and conditions upon which **your Hartley SIPP** will be provided and operated and, along with **your** application to open **your Hartley SIPP** (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 Hartley SIPP** 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 16 – 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 25 – 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 **Hartley SIPPs** are collectively registered, in accordance with the Finance Act 2004, under one master trust deed and set of rules (copies of which are available on request). Each **Hartley SIPP** is provided and operated by the **SIPP Operator**. The **SIPP Trustee** holds the legal title of the assets held in **your Hartley SIPP** under a **bare trust**. **You** are the beneficiary to **your Hartley SIPP** 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 Hartley SIPP** 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 Hartley SIPP**, 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 - YOUR APPLICATION

- 3.1 To open a **Hartley SIPP you** must fulfil the following criteria:
- 3.1.1 **you** are 18 years of age or over at the time of **your** application, unless when applying for a Junior **SIPP** where the applicant must be less than 18 years of age
- 3.1.2 **you** are resident in the UK for tax purposes or, if not so resident, either perform duties which, by virtue of section 28 of Income Tax (Earnings and Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the UK; or
- 3.1.3 **you** are married to, or in a civil partnership with, a person who performs such duties.
- You** will inform the **SIPP Administrator** if **you** cease to be so resident or to perform such duties or to be married to, or in a civil partnership with, a person who performs such duties.
- 3.2 To open **your Hartley SIPP**, **you** must complete the relevant application form and submit this to the **SIPP Administrator** with either one or both of a contribution form or a transfer-in form (both forms are available on **our** website **www.hartleypensions.com** or on request, as applicable). Incomplete forms will result in a delay in processing **your** application and transferring pensions.
- 3.3 If the **SIPP Administrator** does not receive all the required information to open **your Hartley SIPP** within 30 calendar days of the original application submission, the application will be closed. A new application form will be required should **you** wish to re-apply after this date. **Contributions** and **transfer in** instructions will not be accepted until the **SIPP Administrator** receives the relevant completed application form/s.
- 3.4 Any investment gains that arise from **your Hartley SIPP** are free from income, dividend and capital gains tax.
- 3.5 **We** may refuse to accept **your** application and although **we** will notify **you** of this decision, **we** are not obliged to give **you** a reason why.



SECTION 4 - OUR RESPONSIBILITIES

- 4.1 The **SIPP Operator** is responsible for ensuring **your Hartley SIPP** 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**.
- 4.2 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 Hartley SIPP**. The **SIPP Administrator** will also send **you** a **statutory money purchase illustration** setting out the value of **your Hartley SIPP** and a breakdown of all **contributions** in line with the **regulations**.
- 4.3 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.
- 4.4 Being able to accurately value **your Hartley SIPP** is dependent on receiving the correct information from the third party providers where **your Hartley SIPP** 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.
- 4.5 **We** will never knowingly make an **unauthorised payment** from **your Hartley SIPP**.
- 4.6 If a liability such as a **Scheme Sanction Charge** due to an **unauthorised payment** is imposed on **your Hartley SIPP**, **we** reserve the right to deduct the appropriate amount from **your Hartley SIPP** to cover the charge, plus any charges or expenses incurred by **us** in respect of this liability.
- 4.7 **We** do not hold share certificates or other documentation evidencing title to investments held within **your Hartley SIPP**. These will either be retained by the **investment platform** or sent to **you** for safekeeping.
- 4.8 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**.
- 4.9 Where **we** receive an instruction in respect of **your Hartley SIPP** 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.
- 4.10 **We** will not carry out **your** instructions if **we** believe doing so breaches or is contrary to any:
- 4.10.1 applicable law, regulation, **FCA** code of practice or guidance; or



4.10.2 requirement of the **FCA**, The Pensions Ombudsman or the Financial Ombudsman Service; or

4.10.3 the **scheme** trust deed and rules, as amended from time to time.

SECTION 5 - YOUR RESPONSIBILITIES

- 5.1 **We** hold **you** responsible for the accuracy of all information **you** supply in connection with **your Hartley SIPP**, whether the information is given directly by **you** or via **your** financial adviser.
- 5.2 **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.
- 5.3 **You** are ultimately responsible for any decisions to buy or sell investments through **your Hartley SIPP**. If **you** have any queries about specific investments or about the initial and on-going suitability of **your Hartley SIPP**, **you** should discuss **your** requirements and attitude to risk with a **FCA**-authorised adviser.
- 5.4 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.
- 5.5 **We** cannot be held responsible for any tax charges incurred relating to any **contributions** made to **your Hartley SIPP** nor any other pension arrangements **you** may have with other providers.

SECTION 6 – CONTRIBUTIONS

- 6.1 **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**.
- 6.2 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.
- 6.3 There is no minimum **contribution** amount that **you** must pay into **your Hartley SIPP**.
- 6.4 **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.
- 6.5 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).



- 6.6 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.
- 6.7 **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.
- 6.8 If collections have ceased and **you** wish to re-commence making regular **contributions** into **your Hartley SIPP** then **you** will be required to provide **us** with a new **direct debit** mandate.
- 6.9 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**.
- 6.10 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 Hartley SIPP** by a certain date.
- 6.11 **Contributions** paid into **your Hartley SIPP** 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.
- 6.12 **We** will require **due diligence** to be conducted on third party **contributions** into **your Hartley SIPP**.
- 6.13 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 7 – TRANSFERS-IN

- 7.1 To transfer a pension from another provider, **we** require **your Hartley SIPP** to be open, or for **us** to be in receipt of the relevant SIPP opening account forms, plus a fully completed transfer-in form.
- 7.2 Pensions can be transferred in cash or **in-specie**. The **SIPP Operator** reserves the right to not accept **in-specie** pension transfers.
- 7.3 Where the transfer comes from a **Defined Benefit/Final Salary** scheme, the transfer must be on a fully advised basis by a suitably qualified pensions specialist.
- 7.4 There is no minimum amount that must be transferred into **your Hartley SIPP**.



SECTION 8 – INVESTMENTS

- 8.1 **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.
- 8.2 The **SIPP Operator** may consider investments that are not currently deemed permissible, however full **due diligence** will be conducted prior to any **Hartley SIPP** making an investment.
- 8.3 The **SIPP Operator** reserves the right to reject an investment or to no longer accept an investment that was once permissible.
- 8.4 The **SIPP Operator** allows commercial property to be held within certain **Hartley SIPP** products. Please note that **SIPPs** are not allowed to hold residential property. For further details please see the relevant Property Purchase Questionnaire which is available on request and on our website **www.hartleypensions.com**.
- 8.5 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.
- 8.6 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.
- 8.7 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 9 – TAKING BENEFITS

- 9.1 **You** are entitled to take **benefits** from **your Hartley SIPP** 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**.
- 9.2 There is no requirement to take **benefits** by a certain date, or a minimum amount each year.
- 9.3 **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.
- 9.4 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.



- 9.5 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 10 – CHARGES

- 10.1 The administration charges are detailed in the **Key Features Document** relevant to **your Hartley SIPP**. 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.
- 10.2 There will be an establishment fee payable once **your Hartley SIPP** application has been accepted which may be settled with funds from **contributions** or a **transfer-in**.
- 10.3 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.
- 10.4 Fees are collected once they become due on the first anniversary of the commencement of **your Hartley SIPP** and annually thereafter. All fees are subject to VAT and may increase. Any amendment to fees shall be communicated to **you** 30 days prior to the date of change.
- 10.5 **Our** fees will be due for as long as **you** hold a **Hartley SIPP**, even if the investments held are **illiquid**.
- 10.6 **We** reserve the right to take legal action against **you** for the recovery of any unpaid fees. Should this be undertaken, **you** will also be liable for any additional expenses incurred by **us** for such action.
- 10.7 The type of **Hartley SIPP** that **you** have will remain unchanged unless **you** are advised otherwise by the **SIPP Administrator**. It may be possible to change the type of **Hartley SIPP**, 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 **Hartley SIPP** **we** may change to another **Hartley SIPP** 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 **Hartley SIPP** **you** change to.
- 10.8 There are two styles of charging structure applicable to the **Hartley SIPP**, depending on whether **your** funds are **uncrystallised** or **crystallised**. The type of funds **you** have in the **Hartley SIPP** will dictate which style of charging will be applicable. Should **your Hartley SIPP** hold both **uncrystallised** and **crystallised** funds, the **crystallised** charging structure shall apply to all funds.



SECTION 11 – PERSONAL INFORMATION

- 11.1 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') in force as of May 25, 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.
- 11.2 By making an application to open a **Hartley SIPP**, you must '**opt in**' to consent to the use by **us** of **your** personal data in accordance with these Terms. If **your** application to open a **Hartley SIPP** does not proceed, **we** may hold **your** application in **our** records for five years.
- 11.3 **We** may pass **your** personal information to:
- 11.3.1 those professional advisers **you** notify to **us** that **we** have permission to provide it to; and
 - 11.3.2 third parties who assist **us** in processing **your** information in connection to the provision and administration of **your Hartley SIPP**, 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
 - 11.3.3 **HMRC** or any other authority as required as required by law.
- 11.4 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. **We** will never pass **your** details to a third party other than those referenced in 11.3. You can '**opt out**' at any time by contacting us.
- 11.5 To receive a copy of the personal data **we** hold about **you**, please send a written request along with a cheque for £10 to: SIPP Team Leader, Hartley-SAS Limited, 5th floor, 25 Marsh Street, BS1 4AQ. Please note that this fee will not apply after May 25, 2018 when only the written request shall be required.
- 11.6 **We** have strict security procedures in place to protect **your Hartley SIPP** and **your** personal information and **you** will be required to verify **your** identity when contacting **us**.



SECTION 12 – SIPP BANK ACCOUNT

- 12.1 **We** will open a **SIPP bank account** in the name of **your Hartley SIPP**. Although **you** will receive regular statements via post, 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. The **SIPP Administrator** has ultimate control of the **SIPP bank account** and must authorise all payments from the account.
- 12.2 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.
- 12.3 **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 **Hartley SIPPs** that have funds held within these pooled accounts.
- 12.4 If interest is payable, it may be variable and the current rate of interest paid will be confirmed in the FAQ section of our website, www.hartleypensions.com.
- 12.5 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 13 - ANTI MONEY LAUNDERING

- 13.1 Prior to the opening of **your Hartley SIPP**, anti-money laundering checks will be carried out using an electronic verification system in order to increase efficiency and accuracy. This system will leave a **soft footprint** on **your** credit file. However it will not negatively affect **your** credit file in any way. If **we** do not receive a positive verification, **we** will contact **you** or **your** appointed adviser to obtain further information or identification documents.
- 13.2 **We** may require additional information such as certified copies of identification and confirmation of **your** address in order to verify **your** identity before being able to open **your Hartley SIPP**.

SECTION 14 - DEATH

- 14.1 On **your** death, the assets held within **your Hartley SIPP** will be distributed in accordance with the **regulations**, **your** age on death and **your** wishes. **Your Hartley SIPP** will not normally be classed as being part of **your** estate.



- 14.2 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 Hartley SIPP**.
- 14.3 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 Hartley SIPP** still holds assets after this date, these may be liable to a tax charge. 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.
- 14.4 **Our** annual administration charge will continue to be due until all assets have been distributed and the **Hartley SIPP** is closed.
- 14.5 Any **death benefits** may be subject to tax charges as set out in the **regulations**.

SECTION 15 - CLOSING YOUR HARTLEY SIPP

- 15.1 **Your Hartley SIPP** may be closed in the following circumstances:
- 15.1.1 **you** request to transfer to another **HMRC** approved pension provider;
 - 15.1.2 **you** request to take all **benefits** from the SIPP, as set out in the **regulations**; or
 - 15.1.3 the underlying investments fail and are written off by **us**.
- 15.2 **We** may use the **Origo options** service to facilitate a transfer out and in these cases there are no **Hartley SIPP** 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.
- 15.3 **We** reserve the right to not transfer all or part of **your Hartley SIPP** if **we** have concerns regarding **pension liberation**.
- 15.4 Should **your Hartley SIPP** 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.
- 15.5 **You** can close **your Hartley SIPP** 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.



- 15.6 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.
- 15.7 Where allowable by regulations, **we** will allow **you** to partially transfer **your Hartley Pensions SIPP** to another provider.
- 15.8 **We** reserve the right to close **your Hartley SIPP** at any time upon giving **you** 30 days' notice in writing.

SECTION 16 – CHANGES TO THESE TERMS

- 16.1 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 17 – COMPLAINTS

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

Complaints Manager
Hartley-SAS Ltd
5th Floor, 25 Marsh Street
Bristol
BS1 4AQ

- 17.2 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
11 Belgrave Road
London
SW1V 1RB
www.pensions-ombudsman.org.uk

- 17.3 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 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

- 17.4 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.
- 17.5 **Our** full complaints procedure is available on request.

SECTION 18 – COMPENSATION

- 18.1 The investments held within **your Hartley SIPP** 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.
- 18.2 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**.
- 18.3 The current maximum compensation limit for deposit accounts is £85,000 and for certain investments the limit is £50,000. For more information about the **FSCS**, please visit: www.fscs.org.uk.

SECTION 19 – THE RIGHT TO CHANGE YOUR MIND

- 19.1 **You** have a right to cancel **your Hartley SIPP** application by notifying **us** in writing within 30 calendar days of **your** receipt of **our** welcome pack.
- 19.2 If **you** wish to proceed with the cancellation of **your Hartley SIPP**, 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 **Hartley SIPP** and any transfers into the **Hartley SIPP**. **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 20 - LIABILITY

- 20.1 **We** will exercise reasonable care and skill in the administration of **your Hartley SIPP**, but **we** will only be responsible for loss or damage that is a direct result of **our** fraud, wilful default or negligence.
- 20.2 **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:
- 20.2.1 a delay in the setting up of a **Hartley SIPP** if **we** do not receive all the information that is required or where information/documentation received is illegible;
 - 20.2.2 advice on the initial and ongoing suitability and appropriateness of the product or the investments held within the **Hartley SIPP**;
 - 20.2.3 delay by an existing pension administrator in transferring the funds or investments to **us**;
 - 20.2.4 a fall in the value of **your Hartley SIPP**;
 - 20.2.5 financial advice that **you** are given by a financial adviser or other third party;
 - 20.2.6 delay in the paying of funds to **you** personally or transferring to a new pension provider due to insufficient cash being available in **your Hartley SIPP**;
 - 20.2.7 if **your Hartley SIPP** fails to comply with the **regulations** due to a matter outside of **our** control;
 - 20.2.8 investment decisions and monitoring the overall performance of **your** investments; or
 - 20.2.9 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 21 – GENERAL

- 21.1 **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.
- 21.2 **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.
- 21.3 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.
- 21.4 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.
- 21.5 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.
- 21.6 All payments to and from **your Hartley SIPP** shall be in pounds sterling.

SECTION 22 – LAW

- 22.1 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 23 – LANGUAGE

- 23.1 All communications will be in English.

SECTION 24 – INTERPRETATION

- 24.1 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.
- 24.2 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.



24.3 Words defined in the singular include the plural and vice versa.

24.4 A reference to writing or written includes email.

SECTION 25 – 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 SIPP.

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 Hartley SIPP** 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 Hartley SIPP** after **you** have started to take benefits from it.

death benefit means the amount payable from **your Hartley SIPP** 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 you have not appointed a financial adviser and that the decision to open a Hartley 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 Hartley SIPP** 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 **Hartley SIPP** does not offer guarantees in this regard.

Hartley SIPP means one of the Hartley Pensions Limited range of SIPP products which may change or expand from time to time, provided for Hartley Pensions Limited clients and any other relevant third party clients excluding **white label** clients, collectively referred to throughout as '**Hartley SIPPs**'.

Hartley SIPP Scheme or Scheme means the pension scheme that operates **your SIPP**, registered under the Finance Act 2004 in the name 'The Hartley Pension SIPP Scheme' under registered pension scheme number 00833899RR governed by a trust deed and rules and any subsequent deeds amending them.

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 Hartley SIPP**.

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 a 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 Sanction Charge means a tax charge levied on 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 SAS Limited, a company registered in the UK under company number 06037774 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 Hartley SIPP, 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 Hartley SIPP.

soft footprint means the trace left on **your** credit report following a soft credit check. A soft credit check gives a snapshot 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 Hartley SIPP**.

transfer in means a transfer of **benefits** into the **Hartley SIPP** 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 Hartley SIPP** 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**.

white label means a SIPP product operated by Hartley Pensions Limited and administered by Hartley-SAS Limited but not registered under the **Hartley Pension SIPP Scheme**.

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 person who has applied to open a **Hartley SIPP**.

Oct, 2018



Hartley Pensions Limited

Authorised and regulated by the Financial Conduct Authority 735936 and registered in England and Wales 09469576
5th Floor, 25 Marsh Street, Bristol, BS1 4AQ T: 0117 316 9991 E: admin@hartleysas.co.uk W: www.hartleypensions.com