

Group Self Invested Personal Pension (GSIPP)

How regular investments under a GSIPP work

FACT SHEET

It's important for us to set your expectations about how investing in self-invested assets will work. Here are the key points of information we want you to know. Also, before buying a product, you need to be aware of the risks and commitment involved.

Details are available in the Key Features Document (GSIP17 or GSIP17S).

- 1) Payments made to Standard Life can buy self-invested and/or fully insured investments. The insured element can be allocated to your fund at the date of receipt, if these are Standard Life Investment Policy (SLIP) funds (insured investments from other providers would be subject to their timescales). The self-invested element will also be applied to the SIPP bank account at the date of receipt.
- 2) Where commission is being paid on the regular payments into the GSIPP, the full amount of your payment will be applied to the SIPP bank account and/or your chosen SLIP funds before the commission charge is deducted.
- 3) Regular payments to purchase a Mutual Fund from Standard Life or any investment from another provider are made from the SIPP bank account.
- 4) Self-investment providers (e.g. mutual fund platforms) can only deal with regular payments that are for a fixed amount.
- 5) The investment is collected from the SIPP bank account and invested in the other provider's funds on a fixed day (generally fixed by the provider). Regular investments therefore cannot be allocated at any other time of the month.
- 6) When you first buy a self-invested asset with another provider (other than a Mutual Fund from Standard Life) there will be a £302 charge and a transaction charge for each investment (£10 for Mutual Funds). These charges will be taken from the SIPP bank account. Our charges are regularly reviewed and may be changed to take account of changes to our costs. It is important to ensure that there are always sufficient funds in the SIPP bank account to cover the regular investments in Mutual Funds from Standard Life or with any other provider and the charges to administer the plan.

Keeping your holding in the SIPP bank account healthy

Standard Life have put in place robust processes to help ensure that you have a sufficient balance in the SIPP bank account that will support your investment choices. This should allow you to have the flexibility of investing in a wider range of investments, with sufficient funds in the SIPP bank account to do so.

- Regular payments in are variable in terms of timing and level.
- On the set up of the regular investment, checks will be carried out by us to ensure that there are sufficient funds within the SIPP bank account to cover the equivalent of three payments to Mutual Funds from Standard Life or any other provider. In the majority of cases this will mean that we will start the regular investments with the 3rd party, three months after the first payment to the GSIPP.
- We will also try to ensure that the level of payment being applied to the SIPP bank account on a regular basis is the equivalent of or greater than the level of the regular investment being invested in Mutual Funds from Standard Life or with any other provider.



- As it is a fixed amount being invested in self invested assets, the cash balance should be reviewed on a regular basis to ensure any interest accumulated or additional payments are being invested as required. Standard Life will provide you with a yearly statement to help you with your review.
- Standard Life provides an online service that will help you track your funds and SIPP bank account. We will register you for our online service and send you a user id and password so that you can check your plan details on our website – www.standardlife.co.uk