

Self Invested Personal Pension (SIPP)

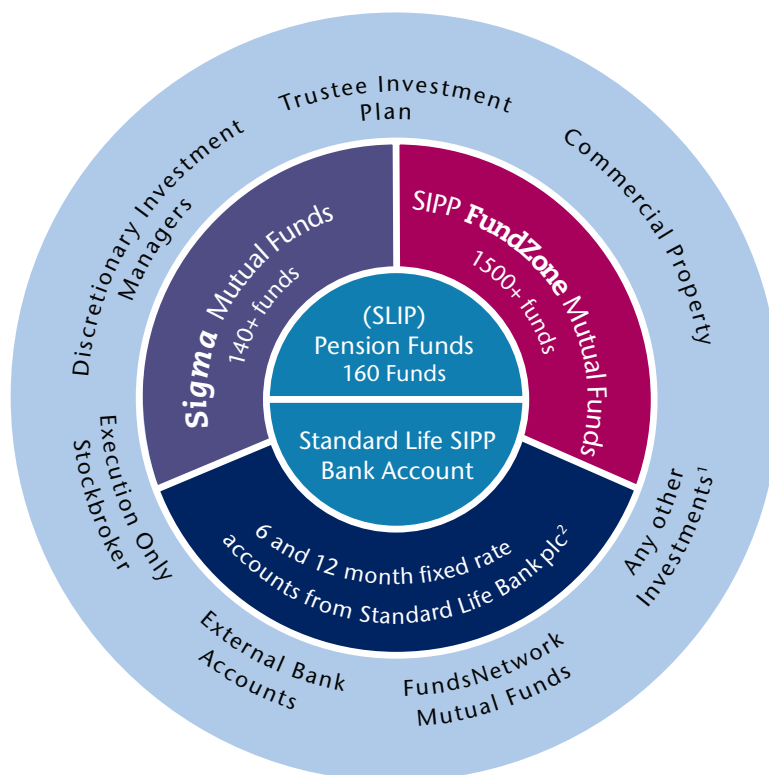
Investment Flexibility & Charges



For advisers' use only (not to be relied on by anyone else)

The SIPP wrapper aims to accept most investments permitted by HM Revenue & Customs.

The diagram below illustrates the structure and scope of Standard Life's offering.



Charges	Fully invested in SLIP Pension funds and/or Standard Life SIPP Bank Account	Fully invested in SLIP Pension Funds, Sigma Mutual Funds, FundZone Mutual Funds and/or SIPP Bank Account	Outer Ring Investments	SLIP Large Fund discounts ³	Discount ⁴
Initial Administration Charge	£0	£0	£313	£50,000 - £249,999	0.3% a year
Yearly Admin Charge ³				£250,000 - £499,999	0.4% a year
< £100,000	£0	£215	£431	£500,000 or more	0.5% a year
£100,000 - £249,999	£0	£108	£269		
£250,000 - £499,999	£0	£0	£162		
£500,000 or more	£0	£0	£0		
				FundZone Mutual Fund Discounts ³	Discount ⁵
				£50,000 - £249,999	0.25%
				£250,000 - £499,999	0.30%
				£500,000 or more	0.35%

Important Information

Our charges are not guaranteed. They are regularly reviewed and may be altered to reflect changes in our costs. Other charges will apply depending on the investment chosen. Please see SIPP Charges & Discounts guide (SLSIP20) for full details of all charges and discounts

¹ Any other investments must be permitted by HM Revenue & Customs and Standard Life. (see overleaf).

² Ask your Account Manager about the cautious investment of fixed rate accounts or go online at www.adviserzone.com/sippzone/cautious_investment_solutions. Fixed Rate Accounts are provided by Standard Life Bank plc, a division of the Barclays Group.

³ The fund size includes the combined values of SLIP & FundZone.

⁴ This is a percentage of the SLIP fund each year and is applied by adding extra units to the fund each month.

⁵ This is a percentage of the FundZone fund each year and is applied by paying cash into the SIPP Bank Account each month.

What your client can invest in through their Standard Life SIPP

Investments we accept

- AIM (Alternative Investment Market).
- Authorised unit trusts
- Bid Term Accounts available through the Royal Bank of Scotland.
- Borrowing – only allowable to finance the purchase of Commercial Property.
- Collectives – see Mutual Funds.
- Commercial Property (See our 'Commercial Property Guide' SLSIP82).
- Company shares listed and traded on AIM – shares must not be purchased where the client, or anyone connected to the client, is connected to the company in which the shares are being bought.
- Company shares listed and traded on OFEX – shares must not be purchased where the client, or anyone connected to the client, is connected to the company in which the shares are being bought.
- Contracts For Differences – CFDs are available through our panel of Discretionary Investment Managers (DIMs).
- Convertible Securities are bonds that can be converted into equity.
- Corporate Bonds via execution-only stockbroker (Stocktrade).
- Deposit and Fixed Rate Accounts available through any deposit taker who accepts trustee accounts.
- Derivatives are available through our panel of DIMs.
- Discretionary and advisory fund management using our panel of DIMs: Standard Life Wealth, UBS Wealth Management, Brewin Dolphin, Cazenove Capital Management, Barclays Wealth, Newton Investment Management Limited, Citi Quilter, Deutsche Bank Private Wealth Management, Brooks Macdonald Asset Management, Rathbone Investment Management.
- Exempt Property Unit Trust – They must not infringe connected party or taxable property rules. Liquidity of investment will be considered.
- Exchange Traded Funds via execution-only stockbroker (Stocktrade).
- Fixed Interest Securities available via execution-only stockbroker (Stocktrade).
- Fixed Term Deposit Accounts offered by Standard Life Bank plc, a division of the Barclays Group.
- Futures and options, relating to stocks and shares, where the DIM has agreed to limit Standard Life's liability to the value of the assets held in the customer's plan.
- Gilts/Government Bonds available via execution-only stockbroker (Stocktrade).
- Hedge Funds that are listed, or classified, as UCITS.
- Insured pension funds from Standard Life – Standard Life Investment Policy (SLIP) funds.
- Investment Trusts – Traded as stocks and shares (via execution-only stockbroker – Stocktrade).
- Life Assured Policies.
- Managed Funds – A packaged product that spreads investment risk.

Investments we accept

- Mutual Funds from Standard Life Savings – '**sigma**' Mutual Funds and FundZone Mutual Funds, including authorised unit trusts, that may include OEIC, SICAV and UCITS.
- OEIC (Open Ended Investment Companies).
- Offshore Bonds – Investments bought must be acceptable SIPP investments.
- Overseas Equities must be discussed with our stockbroker to ensure they can arrange a trade on the exchange concerned.
- Permanent Interest Bearing stock – Stock issued by Building Societies.
- Real Estate Investment Trusts (REITS).
- Shareplans – A packaged product that spreads investment risk.
- SICAVs – Essentially the European equivalent of Unit Trusts (settled in sterling).
- Stocks and Shares listed or dealt on HMRC recognised UK or overseas Stock exchanges using Stocktrade.
- Structured Products
- Traded Endowment Policies (TEPs) traded by an FSA regulated person.
- Trustee Investment Plans (TIPS) or Pension Investment Plans (PIPS) of any UK insurance company.
- Trustee borrowing – This will be limited to commercial property purchase only.
- UCITS – a type of OEIC.
- UK Equities via execution-only stockbroker (Stocktrade).
- Umbrella Funds – A packaged product that spreads investment risk.
- Unauthorised unit trusts – Liquidity of investment will be considered, before investing.
- VCTs (Venture Capital Trusts) listed on the London Stock Exchange.
- Warrants.

Investments we don't accept

- Commercial Property of certain types (see our 'Commercial Property Guide' SLSIP82 for details).
- Fishing Quotas.
- Gold bullion.
- Limited liability Partnerships.
- Livestock (including cattle and race horses).
- Loans to any party.
- Milk quotas.
- Premium Bonds.
- Residential Property (including land for residential property development).
- Tangible moveable property (fine art, wine, antiques, vintage cars, chattels etc).
- Unlisted shares.

Standard Life Assurance Limited*, registered in Scotland (SC286833), Standard Life House, 30 Lothian Road, Edinburgh EH1 2DH is the Provider and Scheme Administrator of the Standard Life Self Invested Personal Pension Scheme. Standard Life Trustee Company Limited, registered in Scotland (SC076046), also Standard Life House, is the Trustee. Telephone (0131) 225 2552. *Calls may be recorded/monitored.*

*Authorised and regulated by the Financial Services Authority

www.standardlife.co.uk