

# The Momentum International SIPP

## Application Form

The Momentum International SIPP Application should be completed by the Applicant and, where applicable, the Adviser. It should be read in conjunction with the following:

1. The Momentum International SIPP Fee Schedule
2. The Momentum International SIPP Key Features
3. Your Personal Illustration (EEA resident Members)
4. The Momentum International SIPP Investment Guidelines

Please ensure that all sections are completed. Failure to provide all relevant information and supporting documentation may result in a delay in the Application being processed. Furthermore, additional information may be required during the processing of this Application.

## 01. SCHEME TYPE

Lite (£20,000 to £39,999)

Plus (£40,000 and above)

## 02. CHECKLIST

To assist you in ensuring all relevant documentation is included when submitting your Application, please complete the below:

Signed Applicant Declarations (Section 7 & Section 17)

Confirmation if applicant wishes to waive right to cancel the Application (Section 14)

Signed Financial Adviser Declaration (Section 9)

Signed Investment Adviser Declaration (if required) (Section 11)

Completed and signed discharge paperwork for each pension transfer (not required if current provider utilises the Origo Options Transfer Service)

Original / Certified True Copy of Applicant's Valid Proof of Identity (a list of acceptable identification is provided in Section 19\*)

Original / Certified True Copy of Applicant's Proof of Address, dated less than 3 months old (a list of acceptable identification documents is provided in Section 19)

Completed Fee Disclosure Form (Section 18)

Completed Investment Application Form.

Signed Retirement Options Form (if required) (separate form)

Please return all paperwork to the Scheme Administrator:

**Momentum Pensions Limited**  
c/o Momentum Pensions Malta Limited  
Ground Floor, Crown Marina  
Ta' Xbiex Seafront  
Ta' Xbiex, XBX 1027  
Malta

**Tel:** +356 2787 7677

**Fax:** +356 2787 7671

uk@momentumpensions.com

\* The certifier must state on the document:

"I certify that the document is a true copy of the original document that I have seen and verified, and that the photo is a true likeness of the person"

**Signed:** (the signature of the certifier)

**Name:** (the printed name of the certifier)

**Position or capacity:** (the profession, designation or capacity of the certifier and contact details)

**Date:** (the date of the certification)

### 03. APPLICANT DETAILS

Title	Forename(s)	Surname	Gender <input type="checkbox"/> M <input type="checkbox"/> F		
Date of Birth	Nationality	Intended Retirement Age (55-75)	UK National Insurance Number		
Occupation	Contact Number & Email Address				
Current Tax Residence	Date left UK				
Permanent Residential Address					
Correspondence Address (if different)		Previous Address (if less than 3 years)			
Marital status	<input type="checkbox"/> Single	<input type="checkbox"/> Married	<input type="checkbox"/> Civil Partner	<input type="checkbox"/> Divorced	<input type="checkbox"/> Widowed
Have you opted out of or declined to join an occupational pension, group personal / stakeholder pension scheme or employer sponsored auto enrolment pension arrangement in favour of making payments to this plan?			<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Do you intend commencing benefits immediately? (if Yes please complete a Retirement Options Form - available on request)			<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Do you consider yourself to be a Politically Exposed Person* (PEP)?			<input type="checkbox"/> Yes	<input type="checkbox"/> No	
If Yes, please provide details as to why you consider yourself to be a PEP.					
<div style="border: 1px solid black; height: 30px;"></div>					

\*A PEP is a person who is or has been entrusted with prominent public functions. The definition also includes family members or close associates of that person.

Momentum Pensions Limited appreciates that your details may change over time and therefore requests that you notify us as soon as possible when this is the case.

### 04. MEMBER CONTRIBUTIONS

If you are a Relevant UK Individual you can pay Member contributions into your SIPP. The definition of a Relevant UK Individual and relief at source eligibility conditions are included within the Member Declaration Section on page 15. Please read and sign this declaration in advance of electing to make any Member Contribution.

Member contributions are paid by the Member, or by an individual on behalf of the Member, e.g. a parent, grandparent or spouse. They do not include employer contributions. Where contributions are being paid on behalf of the Member, you will need to notify us of the full name and relationship of the contributor, together with certified proof of identity and address.

Please indicate the amount of contributions to be paid to your SIPP (if any)

	Single Contribution*:	Regular Contribution*:
Member (net):	£ <input type="text"/>	£ <input type="text"/> per annum

#### 04. MEMBER CONTRIBUTIONS (continued)

Please indicate your source of funds for this contribution:

- Income from employment       Sale of property       Savings  
 Other (please specify):

If payment is from a UK/EU Bank, please confirm Bank Name and IBAN:

Bank Name	IBAN
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Where payment is from a Non EU/UK Bank, please provide a copy of the Bank Account statement (less than 3 months old) in respect of the source of this contribution.

We reserve the right to request further information in order to complete customer due diligence.

Please confirm your employment status:

- Employed**  
Only if chargeable to UK Income tax on employment income including earnings from overseas employment or elsewhere chargeable under Chapter 2 of Part 2 of the Income Tax (Earnings and Pensions) Act 2003 (ITEPA 2003) for the current tax year.
- Self Employed**  
Only if chargeable to UK Income tax in respect of annual profits / gains arising or accruing from any trade, profession or vocations carried out by an individual under Chapter 2 of Part 2 of the Income Tax (Trading and Other Income) Act 2005 for the income tax year of assessment.
- Pensioner**  
Only if chargeable to UK Income tax in current tax year in respect of a pension payment(s) under Part 9 of the ITEPA 2003.
- Other**  
Please indicate which category from the following is applicable. If in receipt of taxable income not chargeable to UK tax, please tick **Other**.

<input type="checkbox"/> Caring for one or more children under the age of 16	<input type="checkbox"/> In full time education	<input type="checkbox"/> Other (please specify below:)
<input type="checkbox"/> Caring for a person aged 16 or over	<input type="checkbox"/> Unemployed	

#### 05. EMPLOYER CONTRIBUTIONS

If your employer is to pay contributions on your behalf, please complete the following:

	<b>Single Contribution*:</b>	<b>Regular Contribution*:</b>
Employer (gross):	£	£ per annum
Employer Name	Company Registration Number and Name of Regulator (if applicable)	
Contact Number	Contact Email Address	
Business Address	Registered Office Address (if different)	

Please provide all of the following - for private or unlisted companies (including limited liability partnerships) only:

- Names of all Directors  
 Names of all individuals who own or control over 25% of its shares or voting rights  
 Names of any individuals who otherwise exercise control over the management of the Company

For unincorporated businesses and partnerships:

- Name(s) of principal(s) / partner(s) who exercise(s) control over the business or partnership  
 Name(s) of individual(s) who own or control more than 25% of the capital, profit or voting rights

## 05. EMPLOYER CONTRIBUTIONS

For firms that are subject to regulation by or licensing with regulatory bodies such as OFGEM, OFWAT, OFCOM or European Union equivalent, then evidence of this is sufficient for verification purposes.

We reserve the right to request further information in order to complete customer due diligence.

\*No contribution should be paid until we complete our due diligence and confirm our Bank Account details. Where regular contributions are to be paid, payments must be made from a Bank Account in the contributor's name by standing order. Please obtain a standing order form from your Bank, complete it and return it directly to your Bank. Please advise us of the date of your first contribution.

## 06. MONEY PURCHASE ANNUAL ALLOWANCE (MPAA)

If you are subject to the MPAA, please enter the date this first applied to you (if relevant) (DD/MM/YY)

## 07. PENSION TRANSFER(S)

Please list the pension(s) that you wish to transfer. A separate copy of this Section should be completed for each pension transfer.

Current Pension Provider	Approximate Transfer Value £
Current Pension Scheme Name & Plan Number	
Scheme Administrator Correspondence Address	Contact Number / Email Address
Does this transfer represent the full value of the current plan? <input type="checkbox"/> Yes <input type="checkbox"/> No	Guarantee date of transfer (if applicable)
Are the funds being transferred <input type="checkbox"/> Already entirely in drawdown <input type="checkbox"/> Already partially in drawdown <input type="checkbox"/> Not in drawdown	
Is the transfer to be made in the form of a transfer of assets (in-specie) from the existing Scheme? Please provide a current valuation (no older than one month) including details of the investment holdings, in order for us to confirm that they can be held in the Momentum International SIPP.	<input type="checkbox"/> Yes <input type="checkbox"/> No
Type of Pension Scheme <input type="checkbox"/> Defined Benefit <input type="checkbox"/> Defined Contribution <input type="checkbox"/> Personal Pension <input type="checkbox"/> Other:	

Where the benefits in the current provider's Scheme are Defined Benefits ('Safeguarded Benefits'), please confirm:

Have you received advice from a UK regulated Adviser in relation to the transfer?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Were you advised against proceeding with the transfer, but wish to proceed regardless?	<input type="checkbox"/> Yes <input type="checkbox"/> No

Momentum will not accept transfers of Safeguarded Benefits that are greater than £30,000 unless you have received advice on the transfer from a UK regulated Adviser.

### Adviser Details

Company Name	Adviser Name	FCA Reference Number
Registered Address		Telephone Number

**07. PENSION TRANSFER(S) (continued)**

**Drawdown Details**

I am transferring a fully uncrystallised arrangement	<input type="checkbox"/> Yes	<input type="checkbox"/> No
I am transferring a capped drawdown arrangement which I want to convert to flexi-access drawdown upon receipt	<input type="checkbox"/> Yes	<input type="checkbox"/> No
I am transferring a capped drawdown arrangement and I want it to remain in capped drawdown	<input type="checkbox"/> Yes	<input type="checkbox"/> No
The arrangement being transferred is already in flexi-access drawdown	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**Transfer Declaration**

I authorise and instruct you to transfer funds from the plan(s) detailed in this section directly to Momentum Pensions Limited. Where you have asked me to give you any original policy document(s) in return for the transfer of funds and I am unable to do so, I promise that I will be responsible for any losses and/or expenses which are the result, and which a reasonable person would consider to be the probable result, of any untrue, misleading or inaccurate information deliberately or carelessly given by me, or on my behalf, either in this form or with respect to benefits from the plan.

I confirm that the information and supporting documentation that I have provided to permit the transfer of benefits into my SIPP established with Momentum Pensions Limited is to the best of my knowledge and belief correct and complete.

I promise to accept responsibility in respect of any claims, losses and expenses that Momentum Pensions Limited and the current provider(s) may incur as a result of any incorrect information provided by me in this Application or of any failure on my part to comply with any aspect of this Application.

I authorise you to release all necessary information to Momentum Pensions Limited to enable the transfer of funds to Momentum Pensions Limited. I further authorise you to obtain from and release to any Financial Intermediary named in this Application any additional information that may be required to enable the transfer of funds. I agree that a copy of this authority should have the validity of the original.

If an employer is paying contributions to any of the plans as listed in this section, I authorise you release to that employer any relevant information in connection with the transfer of funds from the relevant plan(s).

Until this Application is accepted and complete, Momentum Pensions Limited's responsibility is limited to the return of the total payment(s) to the current provider(s).

Where the payment(s) made to Momentum Pensions Limited represent(s) all of the funds under the plan(s) detailed above, then payment made as instructed will mean that I shall no longer be entitled to receive pension or other benefits from the plan(s) detailed in this section. Where the payment(s) made to Momentum Pensions Limited represent(s) part of the funds under the plan(s) detailed above, then payment made as instructed will mean that I shall no longer be entitled to receive pension or other benefits from that part of the plan(s) represented by the payment(s).

I further understand that any transferred capped drawdown arrangement(s) will be subject to the same maximum income limits and review periods as under the current provider until such a time that a further review of these limits is triggered or I convert to flexi-access drawdown either by request or by drawing an amount greater than the maximum income.

I also confirm that I have not been recommended to transfer by, or received any advice in relation to the transfer from, a representative of Momentum Pensions Limited.

Applicant's Signature	Date
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**NOTE:** This declaration applies to all plan(s) detailed in this section that you wish to transfer to Momentum Pensions Limited.

## 08. FINANCIAL ADVISER DETAILS

Company Name	Adviser's Name	
Regulator	License Number	
Email Address	Telephone Number	
Registered Address	Town / City	Postcode
	Country	

## 09. FINANCIAL ADVISER DECLARATION

We confirm that:

- We have provided appropriate advice regarding the suitability of the SIPP, the Applicant's proposed transfers to the SIPP and where appropriate the Applicant's retirement benefit options. All fees and Adviser remuneration has been disclosed to the Applicant.
- Unless an Investment Adviser has been appointed, we have provided the Applicant with advice regarding the proposed underlying investment(s), and all fees and remuneration related to Investments have been disclosed to the Applicant.
- We are suitably qualified and authorised to provide this advice and confirm the advice given to the Applicant will meet the regulatory requirements of the jurisdiction in which the advice is being provided.
- We have provided the Applicant with all relevant literature in the latest available version, including the Terms of Business Agreement, the Key Features Document, Schedule of Fees and Investment Guidelines.
- Where a transfer is from a Scheme with any form of guarantee, safeguarded benefits or defined benefits, and where we have undertaken the appropriate transfer analysis, the Applicant has been advised of any benefits that may be lost as part of the proposed transfer to the SIPP.
- We confirm that the Applicant has been made aware of their statutory cancellation rights.
- I confirm that I have the necessary authorisation to sign this declaration on behalf of the financial advisory firm.

Adviser's Name	Adviser's Signature
Date	

## 10. INVESTMENT ADVISER DETAILS

This Section should only be completed where you wish to appoint a separate Investment Adviser to advise on your investments.

Please do not complete if your Financial Adviser is advising you on your investments.

By completing this Section, please note that the declaration to be completed below by the Investment Adviser supersedes the declaration completed by the Financial Adviser with regards to Investments, and the associated investment fees and adviser remuneration.

Company Name	Adviser's Name	
Regulator	License Number	
Email Address	Telephone Number	
Registered Address	Town / City	Postcode
	Country	
Would you like the Trustee to consider providing discretionary control to your Investment Adviser? <input type="checkbox"/> Yes <input type="checkbox"/> No		

## 11. INVESTMENT ADVISER DECLARATION

We confirm that:

- We have provided appropriate advice regarding the proposed underlying investment(s).
- We are suitably qualified and authorised to provide this advice and meeting the licensing and regulatory requirements of the jurisdiction in which the advice is being provided.
- All fees and Investment Adviser remuneration has been disclosed to the Applicant, including charges for the underlying investment.
- I confirm that I have the necessary authorisation to sign this declaration on behalf of the professional advisory firm.

Adviser's Name	Adviser's Signature
Date	



## 12. RISK PROFILE

Please tick the box that applies to you:

Risk Category	Risk Profile	Risk Profile Definition
1 <input type="checkbox"/>	Low	There is a limited degree of risk to the capital. Any growth is likely to be minimal
2 <input type="checkbox"/>	Lower to Medium	There is a small degree of risk to the capital with potential for moderate growth over the longer term
3 <input type="checkbox"/>	Medium	There is some risk to the capital with the potential for a reasonable return over the longer term
4 <input type="checkbox"/>	Medium to High	There is a chance of more growth over the longer term but with an increased possibility of the capital value declining too
5 <input type="checkbox"/>	High	There is a potential for significant growth but that potential should be balanced with the increased chance that the investment value may decline more rapidly

**Momentum Pensions Limited appreciates that the risk profile may change over time, and therefore requests that our staff are notified as soon as possible where this is the case.**

**Disclaimer** - Your Financial/Investment Adviser (as appropriate) will give you advice in line with your attitude to risk and you should ensure that the underlying investments recommended meet with your risk profile. Momentum Pensions Trustees Limited and Momentum Pensions Limited are the Professional Trustees and Administrators who ensure your retirement fund is managed within relevant legislation. We do not however, provide investment, tax or legal advice in relation to your fund. Please consult your relevant adviser for advice in these areas.

## 13. NOMINATION OF BENEFICIARIES

Please do not complete this section if a Retirement Options Form requesting the payment of immediate benefits is also completed. Continue on a separate sheet if required. Percentage allocations should total 100%.

**In the event of my death, I would like the Scheme Administrator to consider making payment of any benefits to the following person(s):**

Full name	Relationship	%
Address		Contact number / email address
Full name	Relationship	%
Address		Contact number / email address
Full name	Relationship	%
Address		Contact number / email address

**Note:** This nomination of beneficiaries is not binding on the Trustee or Scheme Administrator and can be withdrawn or changed at any time. It is possible for the Trustee to consider making a payment to a charity.

## 14. YOUR RIGHT TO CHANGE YOUR MIND

### You have the right to change your mind about the Application

Under the Financial Services and Markets Act 2000 you have the legal right to cancel your Application within 30 days. The 30 day cancellation period starts once we acknowledge receipt of your Application by email or to the address that you have provided, and while this right of cancellation is available we will not be able to invest any funds received in the SIPP.

You have the right to waive the cancellation period in order for Momentum to invest your funds on receipt of transfer(s) or contribution(s). Where you elect to exercise this right, your Momentum International SIPP will be deemed to be established and you will lose the right to cancel the Application.

I wish to waive my rights to a statutory 30 day cancellation period in respect of my Application and understand that I will not be able to cancel my SIPP within this period

### You have the right to change your mind for transfers

Momentum will notify you once we have received your signed discharge forms for your transfer(s) or your transfer request where the transfer will be processed using the Origo Options Transfer Service. You will have 30 days from receipt of this notification to cancel the proposed transfer(s) into your Momentum International SIPP.

Your right to cancel your transfer(s) to the Momentum International SIPP is separate from your right to cancel the establishment of your Momentum International SIPP. With your SIPP establishment you are able to waive your cancellation rights however you are NOT able to fully waive your cancellation rights for transfers.

Upon receipt of the transferred pension funds and where you have elected to waive your right to change your mind about the Application, Momentum will invest these according to your investment instructions when received.

### Shortfall provisions that apply to cancellations

If you exercise your right to cancel your Application or a transfer into it, you should be aware that you might not get back the sum you originally invested. The amount you receive is the actual realisation value of the investment upon encashment less any applicable charges or fees which may include adviser fees. In addition, the original Pension Scheme is not obliged to accept the return of funds. In this instance it is your responsibility to provide us with details of a Registered Pension Scheme that will accept the returned funds.

Please note that if you instruct Momentum to invest transferred funds into illiquid assets within the 30-day cancellation period then we may not be able to return these funds without significant losses.

## 15. THE MOMENTUM INTERNATIONAL SIPP

### Terms of Business Agreement

This Terms of Business Agreement is made between Momentum Pensions Limited and you (the "Applicant") and sets out the Terms of Business and services which Momentum will provide to you as a Member of the Momentum International SIPP (the "Scheme"). Unless you have indicated otherwise, it is Momentum's policy to treat all Members as retail clients.

1. This Terms of Business Agreement forms part of the Application and should be read in conjunction with the Trust Deed and Rules of the Scheme, Key Features Document, Fee Schedule and Investment Guidelines. Should any conflict arise the Trust Deed and Rules takes precedence over this Terms of Business Agreement. A copy of the Trust Deed and Rules of the Scheme is available on request.
2. You and/or your employer(s) (if applicable) may make, subject to Her Majesty's Revenue and Customs (HMRC) limits, contributions to your Fund at any time. You may also arrange for a transfer of pension benefits from another Registered Pension Scheme to the Scheme. All monies in relation to you received by the Scheme will be applied to your Fund, which is designated for your benefit alone.

## 15. THE MOMENTUM INTERNATIONAL SIPP (continued)

3. There is a wide choice of investments available from which you can choose. The list of permissible investments is detailed in the Scheme investment guidelines, and include the following:
- Cash, cash funds and deposits;
  - UK quoted stocks, shares, gilts and debentures;
  - Securities quoted on the London Stock Exchange or the Alternative Investment Market (AIM);
  - Securities traded on a regulated venue;
  - Managed pension funds;
  - UK unit trusts, investment trusts and OEICs, and other non UK collective investments schemes recognised by the FCA;
  - Shares in and investment trusts; and
  - Government and local authority bonds and other fixed interest stocks.

These are however subject to certain restrictions that may be necessary to protect your pension from the risk of HMRC penalties on unauthorised investments.

### Instructions

4. Momentum Pensions Limited (the "Scheme Administrator") may accept e-mail or facsimile instructions but reserves the right to refuse to act if your (i.e. the Member's) Acceptance of any proposed investment is not evident.

### Bank Accounts and Investments

5. All monies relating to your Fund will be banked in the Scheme account(s) with the Bank of Scotland PLC or such other bank as Momentum Pensions Limited, at its discretion, shall determine (the "Bank"). Momentum Pensions Trustees Limited (the "Trustee") will be the authorised signatory on these accounts. Monies held with the Bank will be in an account that attracts no interest. Charges at standard rates may be applied by the Bank. Your funds within the Bank will be segregated and form part of your Member's Fund.
6. The Scheme Administrator will not act as manager to your Fund or accept any liability for the performance or choice of investments selected by your Adviser or Investment Manager. The Scheme Administrator will be responsible for ensuring that any particular investment complies with HMRC Rules. The Scheme Administrator may need to sell an asset(s) of your Fund if the continued holding of the investment jeopardises the registered status of the Scheme. The Scheme Administrator may also need to sell an asset(s) of your Fund to meet any Scheme expenses such as SIPP charges, taxes, expenses, and other professional fees.
7. You may choose the investments of your Fund yourself or appoint a Financial/Investment Adviser or Investment Manager to assist you, or any combination of these.
8. Momentum Pensions Limited will act as principal when investing monies for your Fund following receipt of your instructions or those of your appointed Investment Manager.
9. Where the Investment Manager is appointed on a Discretionary Basis, it is not uncommon for the Investment Manager to request that their own nominee and custodian are used. They will therefore accept responsibility for the registration and safe custody of investments on their usual terms. At its discretion the Scheme Administrator will make the relevant arrangements regarding the designation of bank and nominee accounts, but does not accept liability for any loss by the Investment Manager, his nominee/custodian or bankers. The fees or charges of the Investment Manager will be payable from your Fund unless agreed otherwise.

### Safe Custody

10. All investments will be registered in the name of the Trustee of your Scheme. Unless you instruct our staff in writing to the contrary we will forward to you any contract notes and documents showing ownership of the investments as soon as practicable after we receive them.
11. The Scheme Administrator will generally exercise voting rights in respect of any investment in accordance with any instruction you may have given, including non-voting rights. However, the Scheme Administrator is under no obligation to vote in accordance with your wishes. Where custodians are appointed the arrangements will be notified to you by the custodian or Investment Manager.

## 15. THE MOMENTUM INTERNATIONAL SIPP (continued)

12. Should you wish to register a complaint in relation to the services provided by Momentum Pensions Limited, then it must be made in writing and addressed to the Compliance Officer, Momentum Pensions Limited at Stafford Court, 145 Washway Road, Sale, Cheshire M33 7PE. If, after we have reviewed your complaint, you remain dissatisfied, you have the right to refer your complaint to the Financial Ombudsman Service or the Pensions Advisory Service. Copies of Momentum's Complaints Procedures are available on request.

### Cancellation Rights

13. Your cancellation rights are described in Section 14 of this Application Form: Your Right to Change Your Mind.

### Variation and Termination

14. This Terms of Business Agreement shall remain in force until your membership has terminated or any relevant parties draft a different new agreement, whichever shall first occur. Momentum shall be entitled by giving the Member at least 30 days written notice to amend, alter, vary, add or substitute this Terms of Business Agreement.
15. Either party has the right to terminate this Terms of Business Agreement upon written notice to the other. Termination will be without prejudice to the completion of transactions already initiated and fees already due and subsequently incurred where appropriate. On termination, the Scheme Administrator shall have the right to realise all the investments of the Fund and to place all monies realised in the designated Bank Account and make levy fees and charges at then current rates until transfer to another Registered Pension Scheme.

### Confidentiality

16. The Scheme Administrator undertakes not to disclose at any time information coming into its possession during the continuance of this Terms of Business Agreement except where expressly authorised to do so or where required by law. For the purposes of this clause, the Scheme Administrator may include Momentum Pensions Malta Limited.

### Unsolicited Calls

19. The Scheme Administrator reserves the right to telephone you to discuss any administrative aspects of this Terms of Business Agreement without having been expressly invited by you to do so.

### Services Provided and Fees Payable

20. The Scheme Administrator shall be entitled to make the charges and fees set out in the Fee Schedule.
21. All fees are quoted exclusive of VAT. Under current legislation VAT will be levied where applicable on all fees at the rate applicable at the time the services are provided.
22. As Applicant you hereby agree to the Fee Schedule attached in respect of both the Set-up Fee and Annual Trust Fee. The Set-up Fee and Annual Trust Fee payable in advance. The Annual Trust Fee thereafter is payable on subsequent anniversaries of your date of being accepted into the Momentum International SIPP. Supplementary Fees are due on completion of each transaction and are invoiced immediately or on the subsequent anniversary following the initial transaction. Interest is payable at 1% per month on overdue balances after 30 days. Fees and interest are automatically payable from the Fund on the appropriate date unless an alternative settlement is agreed. Fees are payable first from the Fund investments as determined by the Scheme Administrator.
23. Fees may be increased annually by the Scheme Administrator subject to 30 days notice in writing unless the increase represents a percentage not materially exceeding the percentage increase in the Monthly Index of Average Earnings All Employees GB All Industries and Services Covered ("the Average Weekly Earnings Index" or "the AWE") since the date of this Terms of Business Agreement. If for any reason the AWE ceases to be published so that it is not possible to determine such increase on a comparable basis, then the Scheme Administrator may substitute a comparable index.
24. Investment transaction fees relate to the auditing and recording of bargains by the Scheme Administrator and do not include stockbroker commission and nominee costs which, where applicable, are payable in addition.
25. All expenses, charges and outgoings whether in respect of the investments contained in your Fund (including the costs of purchase, sale, management, maintenance and valuation of freehold and leasehold properties (if any) and other investments)

## 15. THE MOMENTUM INTERNATIONAL SIPP (continued)

taxes and penalties or other expenses however incurred shall be charged to your Fund unless an alternative settlement is agreed. The Scheme Administrator may need to sell an asset(s) of your Fund to meet any Scheme charges and other expenses outstanding.

26. Notwithstanding these provisions the Scheme Administrator may, in addition, at any time, and after giving you 30 days written notice, increase or amend all or any of the fees or charges in such manner as the Scheme Administrator may determine.
27. The Set-up fee and Annual Trust Fee cover the basic provision of a standard Trustee service. This includes the following:
- Documentation to establish your Scheme.
  - Record keeping, including your personal details, transaction reconciliation and annual statements.
  - Keeping contribution records and, where applicable issuing a pension savings statement.
  - Provision of banking facilities.

### Additional Services

28. Supplementary Fees may apply for the following additional services and, if they are not specified on the Fee Schedule, will be charged on a time-cost basis at the prevailing charge-out rate, as detailed in the Fee Schedule. The time-cost basis will be relevant to the expertise and seniority of the Scheme Administrator's personnel involved. Additional services include but are not limited to:
- Setting up and payment of benefits
  - HMRC ad hoc reporting
  - Technical support
  - Provision of information to third parties (e.g. divorce proceedings)
  - Complex investments
- Charges may also be incurred for any other expenses, including legal expenses, disbursements, taxes and any other costs in connection with your Scheme.

## 16. DATA PROTECTION POLICY AND PRIVACY NOTICE

**Momentum Pensions Limited ("Momentum" / "we" / "us", "our")** collects information from our applicants and Members predominantly through our Application form but also through any subsequent interactions with you, whether by email, post, face-to-face meetings, phone or through your Professional Adviser.

The below sets out the way Momentum collects, stores and otherwise uses data relating to you (your personal data) and the reasons for doing that. By providing information through our Application form, by email, post, phone, in person, through your Professional Adviser and/or through any other medium, you are accepting and consenting to Momentum's use of your personal data in the manner described overleaf.

### Personal Data Collected

You are asked to provide information through our Application form, including your name, address, email address, contact phone number(s), national insurance number, as well as details of your spouse / partner, employment and earnings details, other pension arrangements (if you intend to transfer any scheme), details of your Professional Adviser and Investment Management Strategy and details of nominated beneficiaries linked to any death benefits.

You are also asked to provide certain identification documents, which are listed within the Application form and which include your passport, driving licence, a utility bill and/or salary slip, in support of your Application (for verification and regulatory purposes).

You may also provide further information (either on request or voluntarily) by email, post, in face-to-face meetings or by phone. Finally, your Professional Adviser may pass on information which you have provided to them and which relates to the administration of our services.

Momentum will not intentionally or systematically seek to collect, store or otherwise use information about you classed as 'sensitive personal data' (for example, information relating to any trade union membership, ethnic origin or medical conditions). We cannot prevent you or your Professional Adviser from disclosing the same to Momentum as part of your correspondence with us but you should ensure that such information is only provided where it is absolutely necessary and in circumstances where you would be content for us to use it in the manner described overleaf.

### Using Your Information

Momentum predominantly uses the information referred to above:

- in connection with the provision of services to you in order to administer and run your pension scheme. This may involve seeking, receiving and processing instructions from you and/or your Professional Adviser, fulfilling our obligations to you, responding to any request made by you and/or your Professional Adviser and/or communicating changes to the scheme/services in question;
- in order to adequately audit and risk assess the services provided;
- in order to contact you either directly or through your Professional Adviser, including updating you in relation to our services;
- in order to carry out full customer due diligence;
- in order to comply with relevant regulations and obligations including obligations relating to money laundering, fraud and crime prevention. This includes performing screening checks at application stage and on a periodic basis thereafter.

### Sharing Your Information

Momentum might share your information with others, in limited circumstances. Predominantly that sharing is carried out in order to ensure that our services are provided and administered successfully and in compliance with our regulatory and professional obligations. Your information may be shared by Momentum as follows:

- We will share information with your Professional Adviser, relevant system, scheme and product providers and Investment Managers where necessary in connection with our services and services intrinsically linked to the same. Where necessary, Momentum sends a copy of the Application form to the Investment provider and if the transferring scheme asks for details, Momentum will provide them with such information as detailed in the Application form.
- We will share your information amongst Momentum's group companies (including companies which partially own, or are owned by, Momentum and/or which share the Momentum brand and includes Momentum Pensions Limited (UK Registration Number 3686070), Momentum Pensions Limited (Isle of Man Registration Number RA102), Momentum Pensions Malta Limited (Malta Registration Number C52627) and Momentum Pensions (Gibraltar) Limited (Gibraltar Registration Number 109892) (collectively the Momentum Group), as they will be involved in connection with the purposes identified above.
- We will share information with the Momentum Group's regulators and professional advisers including, for example, HM Revenue & Customs (and/or other relevant tax authorities) and the Financial Conduct Authority (and/or other relevant regulators), our auditors and legal advisers in order to comply with relevant obligations, regulations and other legal requirements.
- We may need to disclose your information if required by law, if we believe that disclosure is necessary to comply with a current judicial proceeding, or a court order or legal process served on us, in order to enforce our terms and other agreements or to protect the property, rights or safety of Momentum, our members or others.
- In the event that the Momentum Group goes through a business transition, such as a merger, being acquired by another company, or selling a portion of its assets, your information will, in most instances, be part of the assets transferred.
- Momentum Pensions Malta Limited and Momentum Pensions Limited work with third parties in Malta and in the United Kingdom which provide physical storage space for records and other documents. Certain information about you may be included within those records and documents. Storage of electronic information will be on Momentum Group servers which is located within the territories which Momentum operates.
- We may share information with analytics and search engine providers that assist us in the improvement and optimisation of our website.
- We will not seek to share your information other than in the way set out above without taking steps to gain your consent to the same. However, if we are unable to obtain instructions, we may share information where, in our view, it is in your legitimate interests for us to do so.
- We will seek at all times to ensure that your information is shared in a secure manner. Unfortunately, the transmission of information (in particular, via the internet) is not completely secure. Although we will do our best to protect your information, we cannot guarantee the security of data transmitted either through the Website or by post, email or phone. However, we have and will continue to put in place strict procedures to uphold the security of your information.

## 16. DATA PROTECTION POLICY AND PRIVACY NOTICE (continued)

### Transferring Information Internationally

As set out above, we will share your information amongst the Momentum Group and with third parties (including Investment Managers and your Financial Advisor). As such, this will involve transferring your information internationally, including transfers outside the European Economic Area (EEA).

Whilst we may transfer your information to Momentum Pensions Limited in the Isle of Man, we note that the European Commission has decided that there is an "adequate level of protection" afforded to individuals' personal data within that state and we therefore rely on that decision.

Momentum takes steps to ensure that the transfers outside EEA are legitimate and in these circumstances, agreements which include the EU standard model clauses will be put in place between Momentum entities which are transferring the data and those entities operating outside the EEA who are receiving the data. The receiving entities will be mainly your Investment Providers and Financial Advisors.

### Changes to this Policy

Momentum will occasionally update this Policy / Notification to reflect company and customer feedback. We will contact you to inform you of the same.

### Your Rights and Contacting Us

Momentum is registered with the Data Protection Commissioner as a Data Controller under the applicable data protection legislation in each territory in which Momentum is registered.

You have the right to access information held about you. Any access request may be subject to a fee of £10 to meet our costs in providing you with details of the information we hold about you.

Any request or other questions or comments relating to your information should be addressed to the following address:

#### **Momentum Pensions Limited**

c/o Momentum Pensions Malta Limited  
Ground Floor, Crown Marina  
Ta' Xbiex Seafront  
Ta' Xbiex, XBX 1027  
Malta

## 17. MEMBER DECLARATION

I hereby apply to become a Member of the Momentum International SIPP (the 'Scheme').

I confirm that I have been given the opportunity to read, understand, and retain a copy of the Momentum International SIPP Terms of Business, Key Features, Fee Schedule, and the List of Approved Funds (if requested). I understand that a copy of the Trust Deed and Rules of the Scheme are available to me upon request. I understand that these documents may be amended from time to time.

I declare that I have been informed of the implications of holding the status of a Politically Exposed Person (PEP) and that I have disclosed all material information required. Moreover, I bind myself to notify the Scheme Administrator should my status or that of any designated beneficiary change to that effect.

In return for the services to be provided by the Scheme Administrator, in accordance with the Terms of Business Agreement, I agree to pay the charges set out in the Fee Schedule and the Adviser remuneration, as amended from time to time.

I understand that it is the responsibility of my Adviser to disclose to me all fees and Adviser remuneration earned by my Adviser in respect of my Scheme. I understand that Momentum Pensions Limited will correspond with any Adviser (including employees of the Adviser) identified in the Financial and/or Investment Adviser Sections (where applicable) of this Application rather than me directly, unless I give written instructions to the contrary.

I declare that the information provided in this Application, and any other documents completed in connection with this Application, is to the best of my knowledge and belief, correct, complete and not misleading.

I agree and consent to Momentum Pensions Limited carrying out checks to confirm my identity, residence, and source of wealth and I have agreed to supply such further information as necessary for the purpose of these checks.

I declare that I shall keep the Scheme Administrator informed of any changes in address and contact details. Momentum Pensions Limited appreciates that details may change over time, and therefore requests any changes are notified to us as soon as possible.

I agree and consent to Momentum Pensions Limited using a pooled client account for the operation of my Scheme.

I will not require benefits for me other than in accordance with the rules of the Scheme. In the event that an unauthorised payment is made, I agree to allow the Scheme Administrator to deduct any Scheme Sanction charge, or other charge, levied by HMRC on the Scheme Administrator from the funds held under the Scheme. If there are insufficient funds held under the Scheme, I agree to pay the Scheme Administrator the amount by which the charge exceeds the value of funds held under the Scheme.

I confirm that I have received and agreed to the recommendations provided to me by my appointed Financial Adviser and Investment Adviser where applicable. I recognise the responsibilities of my Financial/Investment Adviser and/or Investment Manager and therefore agree to hold harmless and indemnify the Trustee (i.e. Momentum Pensions Trustees Limited) against any loss or liability that may arise from this appointment.

I recognise that my appointed Financial/Investment Adviser will give me advice in line with my attitude to risk and will ensure that the underlying investments recommended meet my risk profile.

I have read and understood the Data Protection Policy and Privacy Notification and I consent to the collection of information relating to me, the uses Momentum makes of that information, the way in which it is shared and the purpose for which it is processed as described.

### **Declaration: Where Transfers are made**

I confirm that I understand my Application and transfer cancellation rights.

If I exercise my right to cancel the transfer(s) it may not be possible to transfer back to the original transferring scheme. If this is the case, I agree that it is my responsibility to provide Momentum Pensions Limited with details of a Registered Pension Scheme that will accept the returned funds, within the 30-day period.

I also understand that if I exercise my right to cancel the transfer, I may not get back the sum that was originally invested and the amount I receive will be the actual realisation value of the investment upon encashment less any applicable charges.



## 17. MEMBER DECLARATION (continued)

### Declaration: Where Member contributions are to be paid

If contributions are to be paid, I declare that:-

- a) I am under age 75 and am a relevant UK individual (see Note 1);
- b) The total of the Member contributions paid to this Scheme and to other Registered Pension Schemes, on which I am entitled to tax relief, under section 188 Finance Act 2004, will not exceed, in any tax year the higher of:
  - i) The basic amount (£3,600 gross for the current tax year); or
  - ii) 100% of my relevant UK earnings (see Note 2) in that tax year;
- c) The declaration in b) is correct, to the best of my knowledge and belief.
- d) I will give notice to the Scheme Administrator if an event occurs, as a result of which I will no longer be entitled to relief on Member contributions, under section 188 Finance Act 2004. I will give this notice by the later of:
  - i) 5th April in the year of assessment in which the event occurs; and
  - ii) The date which is 30 days after the occurrence of that event.

### Notes to the Declaration

1. An individual is a relevant UK individual for a tax year if they:
  - 1.1 have relevant UK earnings (see Note 2) chargeable to income tax for that tax year; or
  - 1.2 are resident in the UK at some time during that tax year; or
  - 1.3 were resident in the UK at some time during the five tax years immediately before the tax year in question and they were also resident in the UK when they joined the pension scheme; or
  - 1.4 have for that tax year general earnings from overseas employment subject to UK tax (as defined by section 28 of Chapter 5 of Part 2 of the Income Tax (Earnings and Pensions) Act 2003 (ITEPA); or
  - 1.5 are the spouse or civil partner of an individual who has for the tax year general earnings from overseas employment subject to UK tax (as defined by section 28 of ITEPA).

For individuals within 1.1, 1.2 and 1.3 above, who do not have relevant UK earnings, the maximum Member contribution is the basic amount (£3,600 gross for the 2017/2018 tax year).

2. Relevant UK earnings are:
  - 2.1 employment income such as salary, wages, bonus, overtime, commission chargeable to tax under section 7 (2) Income Tax (Earnings and Pensions) Act 2003 (ITEPA); or
  - 2.2 Income derived from the carrying on or exercise of a trade profession or vocation (whether individually or as a partner acting personally in a partnership) chargeable under Part 2 Income Tax (Trading & Other Income) Act 2005; or
  - 2.3 Income arising from patent rights and treated as earned income under section 529 Income and Corporation Taxes Act 1988 (ICTA 1988); or
  - 2.4 General earnings from an overseas Crown employment which are subject to tax in accordance with section 28 of ITEPA.

Where relevant UK earnings are not taxable in the United Kingdom due to a double taxation agreement (section 788 of ICTA 1988), those earnings are not regarded as chargeable to UK Income Tax and so will not count towards the annual limit for tax relief.

3. The standard Annual Allowance is £40,000 for the current tax year; this is the maximum gross contribution on which tax relief can be reclaimed. If income is taken under flexi-access drawdown the Money Purchase Annual Allowance, which is £10,000 for the current tax year, will apply. If you have income (including pension contributions) in excess of £150,000, a Tapered Annual Allowance will apply reducing the annual allowance by £1 for every £2 income you have in excess of the £150,000, subject to a maximum reduction of £30,000 in the tax year 2017/2018.

Please sign and date the application and return with the relevant supporting documentation to **Momentum Pensions Limited c/o Momentum Pensions Malta Limited, Ground Floor, Crown Marina, Ta' Xbiex Seafront, Ta' Xbiex, XBX 1027, Malta.**

Applicant's Signature

Date

## 18. FEE DISCLOSURE (to be completed by the Financial Adviser)

### 1. Adviser Fees

Please only include adviser fees payable that are deducted directly from the Momentum International SIPP or the underlying investments.

Initial set-up fee

Ongoing fee

p.a.

### 2. Investment Platform Fees

Investment Set Up Fee	% for	Years OR £	One-Off	Ongoing fees for the life of the investment*	% p.a.
Investment Platform administration fees		£	p.a.		
DFM or other fees				Ongoing fees*	% or p.a.

\*Excluding underlying investment Fee

### 3. Underlying Investment Fees

Cash		%	Pending further investment instruction <input type="checkbox"/> Yes <input type="checkbox"/> No	
Asset to be invested in	£		Initial fees	Annual fees TER % p.a.
Asset to be invested in	£		Initial fees	Annual fees TER % p.a.
Asset to be invested in	£		Initial fees	Annual fees TER % p.a.
Other fees				

Where there are additional assets, please continue to provide details in Section 3 above on a separate sheet.

Please confirm if there are any additional fees payable on top of the existing adviser and platform fees:

## 19. VERIFICATION OF CLIENT IDENTITY AND ADDRESS (to be completed by the Financial Adviser)

Identity has to be verified by provision of AT LEAST TWO ITEMS (2). One item is required from each of the two sections detailed below. The SIPP cannot be established until the verification is complete.

### Section A: Certified copy of any of the below documents:

<input type="checkbox"/> Valid, unexpired UK or EU passport
<input type="checkbox"/> Valid, unexpired UK or EU driving license containing a photograph
<input type="checkbox"/> National Health ID Card
<input type="checkbox"/> HM Forces ID Card

### Section B: Original or certified copy of any of the below documents, which must be dated less than 3 months:

<input type="checkbox"/> Utility Bill
<input type="checkbox"/> Council Tax Demand / Statement
<input type="checkbox"/> NHS Medical Card
<input type="checkbox"/> Bank Statement
<input type="checkbox"/> Mortgage Statement