

## Momentum US SIPP Fee Schedule

	Fund up to £999,999	Fund £1,000,000 to £1,499,999	Fund £1,500,000 to £1,999,999*
<b>Set-up Fee</b>	£750	£750	£750
<b>Scheme Administration</b> (All of the fund is uncrystallised)	£750 per annum	£1000 per annum	£1500 per annum
<b>Scheme Administration</b> (Some or all of the fund is crystallised)	£900 per annum	£1150 per annum	£1650 per annum
<b>Variation Fee<sup>1</sup></b>	£150	£150	£150
<b>Money Out Fee<sup>2</sup></b>	£250	£250	£250
<b>Ad-hoc Investment Valuation Request<sup>3</sup></b>	£100	£100	£100
<b>Setting up benefits</b>	£250 per Benefit Crystallisation Event (BCE)	£250 per Benefit Crystallisation Event (BCE)	£250 per Benefit Crystallisation Event (BCE)
<b>Income Drawdown<sup>4</sup></b>	£100 per annum	£100 per annum	£100 per annum
<b>US tax reporting charge<sup>5</sup></b>	£800 per annum	£800 per annum	£800 per annum

### Services

Our fees cover the basic provision of a trustee and administration service and ongoing running of the SIPP, annual statements, paying income and paying adviser fees where appropriate.

### Notes

1. The Variation Fee is charged per event for services outside of those included in the Administration fee. Examples are: Benefit Crystallisation Events, Uncrystallised Funds Pension Lump Sums payment, changing investments or investment mix, HMRC ad-hoc reporting and provision of information to third parties, in specie transfer where there are more than three assets being moved. This list is indicative and is not exhaustive – we will inform you where this charge applies in advance.
2. Transfers to other Momentum schemes are at no cost. The money out charge will be levied for each in specie transfer to another scheme or annuity (including partial transfers and pension sharing orders) or where cash sums are paid out. This is estimated to be £250 to another UK scheme, or £500 to a Qualifying Recognised Overseas Pension Scheme (QROPS), but subject to the prevailing time-cost in undertaking the transfer.
3. Requests for valuations outside the expected periods (eg BCE, annual returns).
4. This fee applies where you hold crystallised funds, regardless of any income taken or otherwise. Requests for income drawdown or other payments (such as uncrystallised funds pension lump sum) that use up all the SIPP funds will be charged a fee based on time-cost.
5. To ensure compliance with the relevant US tax requirements, a charge of £800 per annum applies. Momentum Pensions Limited do not submit personal US tax returns, but will provide the necessary data to enable you to satisfy the US tax reporting obligations in respect of your SIPP fund.

\*Annual administration fees for funds in excess of £2,000,000 will be agreed directly with the Member and their appointed Adviser. Please contact us for further information.

## General

1. The minimum transfer in value is £250,000.
2. The fee schedule covers Momentum Pensions Limited fees only - there will normally be additional charges in relation to the underlying investments.
3. Charges may also be incurred for any other expenses caused as a result of factors outside of the control of Momentum Pensions Limited including disbursements, taxes, legal expenses or any other costs levied by third parties.
4. Momentum Pensions Limited reserves the right to charge a proportionate fee for any work undertaken on an aborted or pending transaction.
5. Momentum Pensions Limited reserves the right to impose a late payment surcharge of 1% per month on outstanding fees.
6. All scheme activities are subject to Her Majesty's Revenue and Customs (HMRC) reporting requirements.
7. Additional fees will be charged for unduly time consuming transactions or work not listed above. We are happy to give an estimate of the likely costs in individual cases and for where fees are payable on a time cost basis.
8. Momentum fees are exclusive of VAT and for EU resident Members will be subject to VAT at the prevailing rate, currently 20%.
9. Annual Fees are payable in full in advance.
10. Ad hoc fees are invoiced when the transaction occurs.

## Other services

Other Services, including HMRC ad-hoc reporting, technical support, investment withdrawal requests and provision of information to third parties (e.g. divorce proceedings) will incur Supplementary Fees charged on a time-cost basis at the prevailing chargeout rate, but will be agreed in advance. For non-complex cases this cost is estimated to be £250 and, where applicable, will be in addition to the on-going income drawdown fee above.

## Other charges

The fee schedule covers Momentum Pensions Limited fees only - there will normally be additional charges in relation to the underlying investments. Charges may also be incurred for any other expenses, including legal expenses, disbursements, taxes and any other costs in connection with your pension scheme.

## Discharge of Fees and Fee Amendments

Fees are further detailed in the Terms of Business Agreement, as varied from time to time. The Scheme Administrator may retain, at their discretion, an amount, generally no greater than £3,000 (or currency equivalent) in the Member's Bank account to facilitate the payment of Fees. The purpose and operation of the retained balance is detailed in the Scheme Terms of Business Agreement. Momentum Pensions Limited reserves the right to alter this fee schedule and Terms of Business Agreement by giving 30 days' notice prior to any changes being made.

Should the Scheme value rise above the maximum transfer value, the Trustees have the right to amend the fee structure to reflect the enhanced value, after providing the appropriate advice.