

OneSIPP

Our insured self-invested personal pension offers clients the flexibility of investment as well as additional protection.

We know that today's financial advisers require flexibility and control to meet different investment objectives with precision through the most appropriate vehicles. That's why we've designed our OneSIPP, a self-invested personal pension (SIPP) solution that offers access to a wide range investment products and services.

Whether your client wants to manage their own pension investments, or would like your help or that of a discretionary manager, we can work together to help you provide what they're looking for.

The award-winning OneSIPP has been designed to be as flexible as possible within HMRC's guidelines and the FCA's permitted linking rules. Your clients have a wide range of options to invest in, such as shares, gilts, discretionary management and commercial property, subject to being permitted by the HMRC.

Flexibility in retirement

When your clients decide to take their benefits, they can choose to take part of their pension fund and leave the rest invested. Alternatively, they can use their entire fund to provide themselves with an income or take all their fund as a cash lump sum (subject to potential tax implications).

Commercial property and multi-member options

Sanlam offers support and guidance for more complex investment needs and commercial property purchase. Your clients can invest in commercial property as an asset of their pension fund and Sanlam offers varied solutions to help when structuring property deals. These solutions include shared ownership and multiple member property purchase.

Retaining benefits

If your client is transferring existing pension funds into the OneSIPP, any benefits or guarantees that applied to their previous pension scheme, such as a guaranteed pension or benefits on death, will be lost. By using our Section 32 – Transfer Pension Portfolio, we can help your clients to retain benefits, such as scheme specific protection. They can also be combined with other OneSIPP pension investments to access innovative investment options.

Investment options

- Discretionary and advisory portfolio management
- Commercial property

Should your client opt for a trust-based or insurance-based SIPP?

From 2nd November 2020 the Sanlam OneSIPP will only allow new investments into insured assets, rather than also offering assets to be held on the trustee basis. Below shows the difference between insured and trustee based SIPPs for your information.

Advantages of insurance-based SIPPs

- FSCS provides 100%25 cover with no upper limit

- Higher capital adequacy requirements mean the provider is secure
- Fees are VAT exempt

Disadvantages of insurance-based SIPPs

- Slightly narrower investment choice i.e. restricted to permitted links
- Potentially higher costs

Advantages of trust-based SIPPs

- Slightly wider investment choice
- Most accounts offer a dedicated bank account/SIPP fund per client

Disadvantages of trust-based SIPPs

- Fees are not VAT exempt
- FSCS has a limit of £85,000 per person on non-insured assets
- Wider investment could increase risk, administration and potential for investment scams
- Less strenuous capital adequacy requirements could potentially mean less security for the client

Working together

Partnering with Sanlam gives financial advisers access to our award-winning fund managers and their research teams. The team has been established for more than 15 years and has experience across a range of asset classes including equities, fixed income, property (listed and non-listed) and alternatives. They have the expertise required to seek out investment opportunities from around the world and adapt to a continuously changing investment environment.

Sanlam's discretionary management teams have offices across the country and can work with you and your clients to build portfolios to suit their financial needs and requirements. If you choose to work with our discretionary management teams, we're able to offer reduced product fees on our OneSIPP.