

The OneSIPP

AT A GLANCE

The OneSIPP provides the client, or their investment manager, with the ability to manage the underlying assets of the pension fund

Important information: This guide is for use by financial advisers only. It is not intended for onward transmission to a private customer and should not be relied upon by any other person. The information contained in this document is correct as at 1 January 2021. We reserve the right to review our charges from time to time. This information is provided as a summary of the OneSIPP. More detailed information can be found in the *Product guide*, *Guide to charges* and *Key features* document.

Main features

- Ability to fully self-invest when using a discretionary fund manager in a wide range of asset classes including collectives, shares and property.
- Ability to invest in limited insured funds from our Pinnacle Range of funds. Certain conditions apply, which are available on request.
- Innovative solutions for acquiring commercial property.
- Clients can nominate their own investment manager to manage the fund, either on a discretionary basis or in accordance with their instructions, depending on their requirements, or they can manage the fund themselves.
- Product charges which are inclusive of VAT.
- If a client is nominated as the investment manager of their OneSIPP, they will be able to invest in collective investments and commercial property but not in investment trusts or direct stocks and shares (equities).

Summary of investments

By way of guidance, the permitted investments include:

- units in regulated collective investment schemes;
- investment trusts;
- shares quoted on most major international stock exchanges;
- bank and building society deposits;
- gilts and fixed interest securities;
- commercial property; and
- arable agricultural land.

Full details are shown in the *Permitted Investments guide* via the website or assets can be checked via the permitted investments tool under 'Advanced services' on the website.

Pinnacle Range of funds available to legacy clients** and new clients where certain conditions are met, which are available upon request

Approximately 88 funds from around 23 investment managers. Full details are shown in the Fund Choice guide. Switching between funds in the Pinnacle Range is currently free.

Minimum investment summary

Minimum investment

Minimum investment	
Self-investment	Initial single/transfer contribution - £25,000 Initial monthly - £100 per month gross plus single/transfer of £25,000
Flexi-access drawdown pension	To take a regular or series of ad hoc payments - £25,000 after tax-free cash (pension commencement lump sum). For legacy clients **, the minimum is £10,000 after tax-free cash. Payments can be made a maximum of once per month and for a minimum of £50 each. To take a one-off lump sum payment, no minimum fund value applies.

Adviser fee summary

Initial adviser fees – single premiums or transfer values	Ongoing adviser fees	Ad hoc adviser fees
% of contribution or specified amount	% of fund value	Specified amount deducted from fund value

Notes

- All OneSIPP adviser fees are deducted after investment in the product.
- Initial adviser fees are not available from regular premiums and will only be taken from the single premium or transfer value.
- We require a completed adviser fee agreement before facilitating any adviser fees.

** Legacy clients are those holding a OneSIPP or another Sanlam pension product on or before 1 November 2020.

Charges summary (see *Guide to charges* for full details)

	Charge
Initial administration charge (per client)	£421
Annual charge (per client)	0.25% (minimum £42 per month).
Subsequent single contributions and increase to regular contributions	£60
Transfer in	£93 per provider
In-specie transfer	£93 (this is in addition to the transfer-in charge)
Capped drawdown pension (for those established prior to 6 April 2015)	
Annual administration of drawdown pension	£222 per annum
Review of maximum income levels for capped drawdown	£181 per review
Flexi-access drawdown pension	
Establishment of flexi-access drawdown pension	Free
Annual administration of flexi-access drawdown pension	Nil
Transaction charge	£42 per transaction Where a listed discretionary investment manager is used, the transaction charge is waived and replaced with a flat fee of £258 per annum. Full details of discretionary investment managers to which this charging schedule applies can be found in the <i>Listed discretionary investment managers</i> document.
Property charges	See <i>Guide to charges</i> for further information.
Other charges	Any custodian, brokerage, stamp duty charges on the purchase or sale of an asset will be deducted from the fund, together with any monthly custodian and fund management charges.



Wealth



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