

# The OneSIPP special deal with Sanlam Private Wealth

## AT A GLANCE

The OneSIPP provides access to the Sanlam Private Wealth investment expertise offering a wide range of investable assets depending on the client's requirements.

**Important information:** This guide is for use only by Financial Advisers. 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 June 2020. 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 in a wide range of asset classes including collectives and shares, when appointing Sanlam Private Wealth as investment managers
- Ability to invest in the limited range of insured Sanlam funds.
- Product charges which are inclusive of VAT.

### Minimum investment summary

Minimum investment	
Product minimums	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). 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.

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

	Charge
Initial administration charge (per client)	£416 *Reduced to £0 for cases over £100k and being invested solely in the limited insured fund range and for full DFM cases over £350k
Annual charge (per client)	0.25% (min. £41.50 per month) *Paid by SPW for cases where the investment is over £100k and solely invested in the limited insured fund range and for full DFM over £350k
Subsequent single contributions and increase to regular contributions	£60
Transfer in	£92 per provider
In-specie transfer	£92 (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	£220 per annum
Review of maximum income levels for capped drawdown	£179 per review
Flexi-access drawdown pension	
Establishment of flexi-access drawdown pension	Free
Annual administration of flexi-access drawdown pension	Nil
Transaction charge	Where Sanlam Private Wealth is used as the investment manager the transaction charge is £256 per annum Waived until further notice*
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.

\* only applies where investment is made in to the limited insured fund range and where Sanlam Private Wealth are appointed as Investment Managers to 100% of the fund.

The values are based on the new business premium and applies to new OneSIPP accounts opened with Sanlam Investments and Pensions.

## Permitted Investments

By way of guidance the permitted investments for the investment managers include:

- Authorised unit trusts and OEICs.
- Investment trusts.
- Shares quoted on most major international stock exchanges.
- Gilts and fixed interest securities.

**The limited insured range of funds:** These are mirror funds set up by Sanlam Investment and Pensions that invests directly in the underlying fund and clients hold units in the mirror funds. These funds 'mirror' the performance of the underlying fund that they invest in. The unit price of the mirror funds will be different to that of the underlying fund as each fund has different launch dates. Performance of the mirror funds compared to the underlying may slightly differ due to differing charges and cash holdings required to facilitate fund flows.

Sanlam Private Wealth is a trading name of Sanlam Private Investments (UK) Ltd which is authorised and regulated by the Financial Conduct Authority.