

Customer scenarios



Mrs Davies

Pension, ISA and General Investment Account

Mrs Davies holds personal assets via the Funds & Shares Service in accounts outside her pension, and her adviser expects to trade no more than five times in the pension.

Fund value: £450,000 (£250,000 in her pension, and £200,000 in ISA and GIA assets).

Annual pension charge: £519.75 (SIPP) or £625.00 (RIA)

Total annual platform charge: £919.75 (SIPP) or £1,025.00 (RIA)

Breakdown of annual charges

The SIPP charges will be better value than the single all-in price of the RIA, because Mrs Davies will benefit from the value of her other accounts and her adviser's infrequent trading. The RIA would only become the cheaper option if the number of trades more than doubled.

Charge	SIPP	RIA
Quarterly SIPP administration charge	£0.00 The quarterly administration charge covers standard administration on the SIPP and is waived if £200,000 or more of SIPP, ISA and GIA assets are invested using our Funds & Shares Service.	£0.00 The RIA's single charge includes all pension administration.
Custody charge	£900 The custody charge is based on 0.20% of the value of all platform assets (SIPP £500 remaining assets £400).	£1,025 The custody charge is based on 0.25% of the value of the RIA (£625) and 0.20% of the value of all other platform assets (£400).
Online trade charges	£19.75 Online trades attract charges of £3.95 for all account types. This could be reduced further by using our regular investments or bulk dealing tools.	£0.00 While online trades within the RIA are free of charge, a charge of £3.95 applies to online trades in both the ISA and GIA accounts.



Mr Richards

Pension only

Mr Richards holds £150,000 of pension assets in the Funds & Shares Service. He is already in a regular flexi-access drawdown arrangement.

Fund value: £150,000

Annual charge: £768 (SIPP) or £375 (RIA)

Breakdown of annual charges

Although the RIA's annual custody charge rate is slightly higher, the all-in pricing structure is much cheaper for smaller accounts in drawdown, especially where your client doesn't have any other assets in the Funds & Shares Service.

Charge	SIPP	RIA
Quarterly SIPP administration charges	£288 The quarterly administration charge of £60 plus VAT per quarter covers standard administration on the SIPP.	£0.00 The RIA's single charge includes all pension administration.
Custody charge	£300 The custody charge is based on 0.20% of the value of assets.	£375 The custody charge is based on 0.25% of the value of the RIA.
Annual benefits administration charges	£180 The annual administration of pension income, including regular UFPLS payments, attracts a charge of £150 plus VAT (£250 plus VAT for capped drawdown after age 75).	£0.00 All benefit payment administration is included in the single RIA charge.



Mr Wallis

Pension and ISA

Mr Wallis holds pension and ISA assets via the Funds & Shares Service, and expects to commence regular UFPLS payments within the next 12 months. His adviser expects to trade no more than five times in the pension.

Fund value: £430,000 (£345,000 in his pension, and £85,000 in an ISA).

Annual pension charge: £709.75 (SIPP) or £862.50 (RIA) pre-retirement; changing to £849.75 (SIPP) or £812.50 (RIA) taking regular UFPLS.

Total annual platform charge: £879.75 (SIPP) or £1,032.50 (RIA) pre-retirement; changing to £1,019.75 (SIPP) or £982.50 (RIA) taking regular UFPLS.

Breakdown of annual charges

Although the SIPP provides better value in accumulation, after Mr Wallis has taken just £20,000 in UFPLS payments the single all-in price of the RIA becomes the cheaper option.

Charge	SIPP	RIA
Quarterly administration charge	£0.00 The quarterly administration charge covers standard administration on the SIPP and is waived if £200,000 or more of SIPP, ISA and GIA assets are invested using our Funds & Shares Service.	£0.00 The RIA's single charge includes all pension administration.
Custody charges	£860, reducing to £820 The custody charge is based on 0.20% of the value of all platform assets (SIPP £690, ISA £170), with the SIPP charge reducing to £650 after a £20,000 withdrawal.	£1,032.50, reducing to £982.50 The custody charge is based on 0.25% of the value of the RIA (£862.50) and 0.20% of the value of ISA assets (£170), with the RIA charge reducing to £812.50 after a £20,000 withdrawal.
Annual benefits administration charges	£180 The annual administration of regular UFPLS payments attracts a charge of £150 plus VAT.	£0.00 All benefit payment administration is included in the single RIA charge.
Online trade charges	£19.75 Online trades attract charges of £3.95 for all account types. This could be reduced by using our regular investments or bulk dealing tools.	£0.00 Online trades in the RIA are free of charge; however, a charge of £3.95 applies to trades made within an ISA.