

## Retirement Investment Account (RIA)

### Charges effective from 10 June 2022

Retirement Investment Account annual charge		Charge	
Assets up to £500,000 (see additional note 4)		0.25% p.a.	
Assets over £500,000 (see additional note 4)		0.20% p.a.	
	Description	Charge	Notes
Dealing/ switching	Online	Nil	No charge applies to dealing or switching where the trade is instructed online*. Some additional charges may apply for dealing in exchange traded and non-GBP investments*. (see additional note 3)
	Using regular investment and disinvestment service	Nil	
	Using bulk dealing/model service	Nil	
	Using the one-off investment into model portfolios option	Nil	
	One off proportionate disinvestment	Nil	Any dealing or switching that is not instructed online is charged at the rates shown per trade. The charge for IPOs and placings applies where AJ Bell Securities is not acting as an intermediary in relation to the offer
	Telephone	£29.95	
	Paper form required	£70	
	Initial public offerings (IPOs) and placings	£150	

The annual charge on cash and assets is calculated at the end of March, June, September and December and payable within 21 working days from the calculation date.

Please refer to additional note 4 for details of the VAT treatment of the above charges.

There are no charges for:

- account setup
- wrapper administration
- transfer-in
- online dealing\*
- flexi-access drawdown
- capped drawdown
- UFPLS payment

\* Dealing in instruments that settle in any currency other than GBP incurs a foreign exchange charge of 1.00%.

Other transactional charges	Charges	Notes
A one-off income payment from an existing flexi-access or capped drawdown arrangement	£25	Payable when you receive an income payment outside of the standard monthly payment date
Close your account (see additional note 6)	£250	Payable when all funds in your account are withdrawn via flexi-access drawdown or UFPLS payments
'Small lump sum' benefit payments	£75	Payable on each event
To transfer-out in specie from our Funds & Shares Service	£25	Payable for each holding and VAT-exempt.
Payable when we convert your Retirement Investment Account to a SIPP before 1 April 2024	£75	Payable when we convert your Retirement Investment Account to a SIPP
To convert your Retirement Investment Account to a SIPP	Nil	Applies from 1 April 2024

All one-off and transactional charges are payable when we action your request.

VAT is payable in addition on the above charges.

## Other charges

Description	Charge	Notes
Splitting/sharing of assets on divorce or payment of benefits on death	Time/ cost basis	An indication of the charge for a typical client scenario would be £300 - £500.
To deal with any of the following circumstances: There are insufficient funds to pay benefits, or There are insufficient funds to pay our charges, or A CHAPS/same day payment is made	£25	Payable on each event.
Make a payment to HMRC on a voluntary scheme pays basis	£75	

VAT is payable in addition on the above charges.

## Managed Portfolio Service (MPS) charges

Description	Charge	Notes
Annual management charge (AMC)	0.15% p.a.	The AMC payable to AJ Bell for managing your portfolio.
MPS rebalance dealing	Nil	MPS rebalances use our bulk dealing/model service (see above).

## Money Market MPS (MMMPS) and Retirement Portfolio Service (RPS) charges

Description	Charge	Notes
Annual management charge (AMC)	Nil	There is no charge payable to AJ Bell for managing your portfolio. Charges apply to the underlying funds and details of these charges can be found on the fund factsheets. The standard Retirement Investment Account charges also apply (see above).
MMMPS and RPS rebalance dealing	Nil	MMMPS and RPS rebalances use our bulk dealing/model service (see above).

Please refer to the Managed Portfolio Service, Money Market MPS and Retirement Portfolio Service factsheets for full charging details across the range of portfolios. See additional note 5.

## Additional notes

### 1. Charges

All charges listed are effective from 10 June 2022.

### 2. Interest rates

For the current interest rate on cash balances, please see [here](#).

AJ Bell receives payments from banks based on the aggregate cash balances held across all accounts. The amount we receive will vary depending on the total cash balances held and market interest rates. Over the foreseeable future, we expect to receive between 0.25%

below and 0.6% above the prevailing base rate for cash held in a Retirement Investment Account, although it may be higher or lower when interest rates are volatile. These payments are used to pay interest at the rates shown on our website, and we retain the amount received above these rates to keep our charges low.

### 3. Charges on dealing

A PTM (Panel on Takeovers and Mergers) levy of £1 is payable on equity trades with a consideration over £10,000 in securities of companies which are incorporated in the UK, Channel Islands or the Isle of Man. A foreign exchange charge of 0.50% of the value of the transaction will apply

to dividends and payments arising from corporate actions that we have to convert into sterling. Where a foreign exchange charge is payable, we may share a proportion of this charge with our service provider.

#### **4. Funds & Shares Service charges**

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The annual charge is levied on all non-cash assets held within the Funds & Shares Service at the rates stated in this document. The charge covers the administration charge due to AJ Bell Management Limited for the provision of pension administration services (Pension Charges) and the dealing and custody charges due to AJ Bell Securities Limited for provision of the Funds & Shares Service and custody service (F&SS Charges) respectively for your Retirement Investment Account. The annual charge will be based on the value of assets, excluding cash, appearing on our system on the last working day of each month in the relevant quarter. The annual charge for each band applies to assets assigned to that band and not the asset value as a whole. The total annual charge will be a blended rate depending on the assets in each band. Please note that the annual charge begins to accrue from the moment assets are entered onto our system. AJ Bell Securities Limited collects the Pension Charges from your F&SS Account as agent for AJ Bell Management Limited. The Pension Charges are inclusive of VAT and the F&SS Charges are currently VAT-exempt.

Please note that the annual charge begins to accrue from the start of the month in which assets are loaded onto our system, or the date of account opening if later.

For customers who have accessed their pensions and are in drawdown, AJ Bell Management Limited will receive 32% of the annual charge up to a maximum of £178.83, including VAT.

#### **5. Managed Portfolio Service (MPS), Money Market Portfolio Service (MMMPS) and Retirement Portfolio Service (RPS)**

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The MPS charge is levied on all assets held within any account linked to an MPS portfolio and is charged in addition to the Funds & Shares Service annual charge. The charge covers the costs of managing the MPS.

This charge will accrue from the first day the account is linked to an MPS portfolio and is based on the value of assets in your account/s. The charge will be deducted on a quarterly basis and ceases to apply on the day the account is unlinked from the MPS portfolio – providing the account is not linked to any other MPS portfolio(s). Any dealing or switching within the MPS, MMMPS and RPS is charged separately and VAT is payable in addition. Any deals placed by your adviser on a portfolio linked to the MPS, MMMPS and RPS will be charged at the standard rate for the dealing channel used.

#### **6. Benefits/closure of your account**

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A closure charge will apply where flexi-access drawdown or UFPLS payments reduce the value of your Retirement Investment Account below £1,000 within 12 months of opening. We will be entitled to close your account and return the remaining funds to you, after deducting our charges.

#### **7. If you no longer have an adviser**

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The AJ Bell Investcentre platform is for use in conjunction with registered advisers only. If you no longer have a registered adviser, an additional charge will be applied to take into consideration the additional work involved. The amount of this charge will be advised to you at the relevant time.

#### **8. General**

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Bank charges may apply if a regular payment, for example a Direct Debit, is rejected due to lack of funds.

We offer segregated accounts – for more information about these and the charges that apply, please contact us.

#### **9. Terms and conditions**

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This charges and rates schedule should be read in conjunction with the AJ Bell Investcentre terms and conditions.