PHOENIX WEALTH

FAMILY SUNTRUST

GUIDE TO FEES (Charges as at 1 July 2026)

This guide contains information about the charges that are applicable to this Scheme.

Throughout this guide we make reference to additional documents in **bold** type, which contain more detailed information. If you'd like copies, you can find these at www.phoenixwealth.co.uk/Literature

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PRODUCT CHARGES

Scheme Administration	
New participant fee	£170 payable by new participants on joining, excluding minors. Applies even where the participant joins during a Scheme year (see note 7).
Yearly management fee. Payable on each Scheme renewal date for ongoing administration	£1175 per annum plus £170 per annum for each participant, excluding minors.
Investment	
Annual investment fee. Calculated and charged at the Scheme's annual renewal date for ongoing administration of investments	**Schemes set up before 20 March 2009 still subject to the old charging structure.** A fee of £261 for each new investment set up and a holding fee of £261 for each investment payable at each Scheme renewal. **Schemes set up after 20 March 2009.** There is no annual investment fee for funds invested in Elevate GIA, Utmost Evolution Bond and the Phoenix Wealth TIP. For all other funds there is a Scheme level tiered charge of 0.25% of the fund value on funds up to £1 million; plus 0.15% on the funds in excess of £1 million.
In-specie transfer in/out	We don't apply charges for transfers but there may be costs involved (see notes 8 and 9). Your current providers may also make a charge for transferring away.
In-specie contribution	In-specie contributions are charged on a case-by-case basis. Fees are available on request.
Benefit options - for each participant	
Capped drawdown	
Set up fee (transfer in)	£174
Top up fee	£174
Recalculation review fee	£174 per review
Flexi-access drawdown	
Set up fee	£174
Top up fee	£174
Annual fee – payable at outset and on each Scheme renewal date where a drawdown fund exists	£174 per annum
Scheme Pension	
Review fee	£348 per review
Ad hoc work	
Ad hoc work (e.g. pensions splitting, additional valuations, payment of tax charges)	£174 per hour

THIRD PARTY CHARGES

Property
Where you invest in commercial property various third party fees, costs or expenses associated with the purchase, sale, transfer or ongoing administration and management of that commercial property, will be met from the Scheme. These fees are dependent on the type and value of the property, Please see the **Investment in commercial property guide** for further details.
Discretionary Fund Manager (DFM)
Investments made through a DFM are subject to the annual investment fee. Additionally the DFM will apply their own charges and let you know separately what these are.
Third Party Product Provider Charges
Payable if you hold any third party products, product wrappers or investments within the Scheme. These will be separately agreed by you and the third party product provider.

ADVISER CHARGES

You will need to agree with the Financial Adviser any charges for the advice and services they provide and how these will be paid.

You can pay the Financial Adviser:

- directly, by making your own arrangements
- through the money you invest in the Scheme. You, the other participants and the Financial Adviser will need to complete a **Family Suntrust – Adviser charges payment request** form. You will need to do this every time you want to set up, or change an existing, adviser charge.

Where the adviser charge is being paid from the Scheme cash account you need to make sure there is enough cash in the account. If there isn't we will follow the process detailed in section 19 'Adviser charges' of the **Family Suntrust Scheme – Terms & conditions**.

If it isn't possible for us to facilitate the payment due to lack of funds, you will be responsible for settling any outstanding charges directly with the Financial Adviser.

What adviser charges can be paid through the Scheme?

Adviser charge type	Payment and description
Ad hoc adviser charge – for advice in relation to the Scheme	We will pay any ad hoc adviser charges shortly after we receive the completed **Family Suntrust – Adviser charges payment request** form. They can be taken as a fixed amount or as a percentage of the Scheme value.
Ongoing adviser charge – for advice and services in relation to the Scheme	**If paid from the Scheme cash account** We will pay ongoing adviser charges on or shortly after the Scheme renewal date. It can be taken annually as a fixed amount or as a percentage of the Scheme value. **If paid from an investment** If you invest in the Elevate GIA, the Utmost Evolution Bond or the Phoenix Wealth TIP within your Family Suntrust, it is possible for the ongoing adviser charge to be taken from that product. This ongoing adviser charge will be taken by the relevant company for that product and paid to the Financial Adviser. This may be in addition to, and not a part of, any ongoing adviser charge being facilitated by us from your Scheme cash account. (See note 10) We will continue to pay ongoing adviser charges until you ask us to stop. You can do this, in writing, at any time but you will be responsible for settling any outstanding charges directly with the Financial Adviser.
Initial/ad hoc adviser charge – for advice that relates to an individual participant joining a Scheme, making a payment in or taking benefits	We will pay initial adviser charges at the end of any cancellation period. We will pay any ad hoc adviser charges shortly after we receive the completed **Family Suntrust – Adviser charges payment request** form. They can be taken as a fixed amount or as a percentage of the individual's share of the Pooled Fund.

What if I change Financial Adviser?

To appoint a new Financial Adviser to the Scheme all participants must agree unanimously and tell us of the change in writing.

If you want to pay adviser charges through the Scheme to the new Financial Adviser, you, the other participants and the new Financial Adviser must complete a **Family Suntrust – Adviser charges payment request** form.

What happens when I die?

When you die, we will continue to deduct any agreed adviser charges unless the remaining participants send us a written instruction to stop the payments.

If all participants die, we will stop payment of any future adviser charges from the Scheme once we've received notification. Any future payments due to the Financial Adviser may still need to be settled directly with them. Your personal representatives will be able to ask us to pay a one-off ad hoc adviser charge through the Scheme by completing the **Family Suntrust – Adviser charges payment request** form.

What happens on transfers out?

If an individual participant decides to transfer out of the Scheme, any existing adviser charge arrangements will continue. If the individual wishes to pay adviser charges from the funds being transferred out, they will need to send us a **Family Suntrust – Adviser charges payment request** form signed by all participants, before the transfer takes place. Otherwise they will be responsible for settling and arranging any adviser charges separately with the Financial Adviser.

If all participants decide to transfer out, the provisions in section 35 'Winding up of the scheme' of the **Family Suntrust Scheme – Terms & conditions** will apply.

What about tax?

Any adviser charges paid through the Scheme must be for advice and services received in relation to the Scheme. If HM Revenue & Customs advises that any adviser charges paid from the Scheme are inappropriate, this may be treated as an 'unauthorised payment'. For further information please speak to your Financial Adviser.

NOTES

This 'Guide to fees' (including these notes) are subject to and should be read with the **Family Suntrust Scheme – Terms & conditions**. If you have any questions please contact the Financial Adviser.

1. All product charges include VAT and won't change if the rate of VAT changes.
2. Any product charges expressed in monetary amounts will normally be increased each year on 1 July in line with the increase in the Average Weekly Earnings Index (or other suitable index).
3. There are a number of circumstances that could lead to an increase in the fees (see section 18 'Fees and charges' of the **Family Suntrust Scheme - Terms & conditions**). If fees are affected, we will write to you to let you know of the change.
4. Participants should make sure there is enough money in the Scheme cash account to cover any payments in connection with the operation of the Scheme. If there isn't, assets will need to be sold or contributions made to provide the money. This may be to the detriment of the value of the Pooled Fund and will affect the value of each participant's share.
5. Each year, a renewal pack will be issued for the Scheme. This will include a valuation of the Scheme along with a current version of this document. Additional valuations are available on request, but will incur additional fees (see 'Ad hoc work' section on page 2); third parties may also charge.
6. If we need to sell Scheme assets but we don't receive unanimous written agreement we will apply a charge (see 'Ad hoc work' section on page 2).
7. The new participant fee covers the cost of setting up a new member's or dependant's Scheme record. It is payable at the time of joining the Scheme.
8. For some transactions there may be additional fees charged by third parties. For example, where we need to value the fund, a cost may be charged by the asset provider for providing the value. Where reasonably possible, we will notify participants in advance of the likely level of these fees. These fees will be paid from the Scheme.
9. We do not impose penalties for early retirement, varying contributions or transferring to another provider. However, in respect of transferring the receiving scheme may apply its own charges.
10. If you invest in the Elevate GIA, the Utmost Evolution Bond or the Phoenix Wealth TIP within your Family Suntrust it is possible for you to agree for the ongoing adviser charge to be taken specifically from that product. For example:
    - you sign the Adviser charges payment request form for your Family Suntrust Scheme agreeing to pay the Financial Adviser an ongoing adviser charge of 0.5% pa on the total pooled fund of £500,000. PLUS
    - 0.5% pa on the £100,000 invested in the Elevate GIA.

    Effectively you will have agreed to the following:

    - ongoing Adviser charge facilitated by us from your Scheme cash account of 0.5% pa x £500,000 = £2,500 PLUS
    - ongoing Adviser charge facilitated from the Elevate GIA 0.5% pa x £100,000 = £500.

    Therefore, the TOTAL adviser charge payable is £3,000 (0.6% of £500,000).

FINANCIAL ADVISER

For more information about these products and the options available to you, please speak to your financial adviser.

Please note that financial advisers use a variety of different ways to charge you for their services and you will be liable for any charges incurred. Please ask your financial adviser for full details of these charges.

If you do not have a financial adviser and would like to speak to one in your area, you can visit **unbiased.co.uk.**

CONTACT US

If you would like more information about Family Suntrust, please:

Call us on **0345 129 9993**

Available 8.30am – 5.30pm, Monday to Friday. As part of our commitment to quality service and security, telephone calls may be recorded.

Email us at **SIPPenquiries@sipp-phoenixwealth.co.uk**

Please be aware that emails are not secure as they can be intercepted, so think carefully before sharing personal or confidential information in this way.

Visit us here **phoenixwealth.co.uk**

Write to us at **Phoenix Wealth, Self Invested Pensions, PO Box 1394, Peterborough, PE2 2TQ**

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