



# The Curtis Banks SIPP

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### Using this booklet

This booklet describes the main features of the Curtis Banks SIPP, so that you can reach an informed decision on whether it is a suitable pension product for you. It should be read in conjunction with the attached SIPP Key Features Document. In addition, guidance notes and case studies are available online giving further details and the online version of this brochure contains links to this additional information.

To set up a Curtis Banks SIPP, you will need to complete a SIPP application form and send it to us. Copies of the form are available online via our website **[www.curtisbanks.co.uk](http://www.curtisbanks.co.uk)** or can be requested via email at **[enqs@curtisbanks.co.uk](mailto:enqs@curtisbanks.co.uk)** or by contacting our office on **(0117) 910 7910**.

A SIPP may not be suitable for all circumstances and we suggest that you seek advice from a suitably qualified independent financial adviser. Curtis Banks PLC cannot give advice as to the suitability of the Curtis Banks SIPP or the investments made within the SIPP.

# Introducing the Curtis Banks SIPP



Curtis Banks PLC specialises in the operation of self-invested pension schemes. Our key personnel have a strong track record in this field with nearly 100 years combined experience at board level. We combine extensive technical knowledge with a high level of service.

The Curtis Banks SIPP incorporates all the essential features of a modern SIPP product, at a competitive cost. It will continue to be developed in line with innovations in the marketplace so that it remains one of the best products on the market.

Our SIPP has been independently assessed by **Defaqto** and awarded their full **5 star rating**. Defaqto carry out a thorough analysis of a wide range of features and a very high overall standard is required to achieve the 5 star rating. This is independent confirmation of the strength of our SIPP compared with the rest of the market.





## What is a SIPP?

A SIPP is a type of personal pension plan that is very flexible. It is a tax-free trust fund under your control, which you build up to provide benefits for you and for your next of kin. You decide how your SIPP is invested, and a wide choice of investments is available.

First introduced in the early 1990's, the SIPP market has grown rapidly to become one of the most popular choices of product for pension planning. SIPPs are regulated by the Financial Services Authority and are a suitable pension product for a wide range of people.

**SIPPs are not suitable for everyone and you should speak to an Independent Financial Adviser before proceeding.**

## Why have a SIPP?

Saving for the future can be done in a variety of ways. Pension plans and ISAs have been traditional forms of saving for many years, and investment in property has become popular in recent years as well.

No particular type of saving can promise the best rate of return. Pension plans have the widest range of tax reliefs though:

- Tax relief on contributions paid in
- Tax free growth on investments, both income and capital gains
- Up to 25% of the fund tax free when benefits are drawn

This means that, all other factors being equal, a pension plan will accumulate higher funds to provide benefits. In addition, benefits on death are outside your personal estate and there can be substantial tax savings.

Pensions have become unpopular due to well-publicised shortcomings in the financial services industry, leading many to question whether they are worthwhile. SIPPs allow you to avoid these problems because of the wide choice of investments available, the flexibility and low costs. By taking out a SIPP, you will be involved in deciding where the funds are invested, and will be fully aware of how they are performing and what it is costing.

## Who is a SIPP suitable for?

Generally you would choose a SIPP for reasons of control, investment choice, flexibility and low costs. The following issues will decide whether a SIPP is suitable in practice:

- Most SIPPs have fixed costs, meaning that they are not suitable for very small pension funds, typically below £100,000. Most SIPPs will be bigger than this and would avoid the high charges of traditional pension products. You might set up a SIPP with a smaller fund if you wanted to make an investment that could only be done via a SIPP.
- You would choose a SIPP if you wanted to make use of the wide range of investments available, and either make investments yourself or appoint advisers to act for you.
- Many SIPPs are set up to consolidate existing pension plans, which are transferred into the SIPP and then benefit from all the control, flexibility and low fees available.
- People with family businesses can use SIPPs to help with acquiring business premises (online [Case Study – Property Purchase](#)).
- SIPPs are more flexible when benefits are drawn than many other pension products and many people switch their pensions into SIPPs as they approach retirement.

**An independent financial adviser can give you advice on whether a SIPP would be suitable for you.**

## Are there different types of SIPP?

Generally SIPPs break down into 2 categories: either those classified as 'full SIPPs' or those which are not.

A full SIPP will typically have most or all of the flexibility available to SIPP products, and will have a scale of fixed costs for the various services available. The Curtis Banks SIPP is a full SIPP.

SIPPs which are not full SIPPs offer only a more limited range of services, such as restricted investment choice, and often costs are lower and there may be no fixed costs (but check on the hidden costs!). Some of these SIPPs may be little different to conventional personal pension plans.

If you want only limited flexibility, then you may not need a full SIPP, but be aware of the potential costs of converting a basic SIPP to a full SIPP at a future date. **An independent financial adviser can explain the different types of SIPP in more detail and which is most suitable for you.**

# Paying in to the SIPP

Payments to the SIPP will be contributions (from you personally or your employer) and/or transfers from other pension arrangements.

## Contributions

Our SIPP is totally flexible and there is no commitment to make contributions. They can be paid when it suits you and can be stopped and re-started at any time. Contributions can be one-off amounts or regular payments and there is no minimum amount.

Personal contributions can be paid up to a limit of 100% of your 'relevant UK earnings' in each tax year. You pay the contribution net of basic rate tax and we reclaim this tax from HMRC. Higher rate taxpayers may be able to reclaim further tax relief up to the higher rate, through their annual tax return.

If you have no earnings you can still contribute up to £3,600 p.a. gross and can continue to do so for up to 5 years after ceasing to be UK resident.

Contributions can also be paid by your employer. They are eligible for corporation tax relief if HMRC deems the amount to be appropriate for your position in the company. Employer contributions are paid gross into the SIPP.

The total contributions paid to pension schemes for you in each tax year must not exceed a government Annual Allowance, set by HMRC, which is currently £50,000. If you do not contribute your full Annual Allowance, you can carry forward any shortfall for up to 3 years and pay it as a contribution in a later year.

Contributions are normally paid by cheque or standing order, but can also be paid by transferring assets into the SIPP. This is known as an 'in specie' contribution. The process is more complex and you should contact us in good time if you wish to make such a contribution. **A personal Capital Gains Tax liability may arise on the assets you are transferring and you should obtain professional advice before making an in specie contribution.**

## Transfers

Our SIPP can accept transfer payments from any other registered pension scheme, even schemes where you are already drawing down a pension. The transfer payment is usually a cash payment but can be a transfer of assets from the other pension scheme, known as an 'in specie transfer'.

You can transfer funds out of your SIPP to any other registered pension scheme at any time. Transfers can also be made to and from approved types of overseas pension schemes.

You should be sure that it is in your interests to transfer funds into our SIPP, for example there may be valuable guaranteed benefits in the other scheme which you would not want to give up, or there may be implications in transferring from schemes where you are already drawings benefits. **Curtis Banks does not give advice on whether to transfer and you should obtain advice from an Independent Financial Adviser before arranging any transfer.**

Our Guidance Notes on [Contributions](#) and [Transfers](#) give more detailed information.



# Investments

Payments in to the SIPP will initially be placed in a bank account. This pays a very competitive rate of tax free interest, 0.6% below base rate for funds under £50,000 and 0.3% below base rate for funds over that amount, with a minimum rate of 0.1% p.a.

Funds can then be moved from the bank account into a wide range of investments. You can choose the investments for your SIPP or you can appoint an investment manager of your choice to manage the money for you. We have a streamlined trading system for 'execution only' trading or links to a panel of discretionary fund managers, which you or your advisers can access. Please note that Curtis Banks PLC does not give investment advice and all investment decisions are made by you in conjunction with your advisers.

The SIPP can also buy, sell or lease investments to you, or your family or your employer. This must be at open market rates. Purchases or sales can be 'in specie'. i.e. the asset itself is transferred rather than cash being used to purchase it.

The SIPP can borrow funds up to 50% of its net asset value in order to fund any investment. Borrowing must be on normal commercial terms.

There are 2 types of investments:

**Approved Investments**, which are those permitted by HMRC without tax charges. These investments allow a tax free return in your SIPP.

**Unapproved Investments**, which incur heavy tax penalties if a SIPP invests in them.

Our SIPP only invests in Approved Investments, and a wide choice is available (see online [Investments](#) notes for more details).

Although all types of Approved Investments are available, you should be prudent with your investment decisions, and some investments may not be possible if they are clearly unsuitable for you.



## Approved Investments

- Cash deposits
- Shares in companies listed on the main UK Stock Exchange or AIM or OFEX markets, and recognised overseas stock exchanges
- Shares in unquoted private companies
- Unit trusts, investment trusts, open-ended investment companies ('OEICs') and insurance company managed funds
- Government securities and quoted debentures and loan stocks
- Building society permanent interest bearing shares ('PIBS')
- Offshore funds
- Traded futures and options
- Hedge funds, exchange traded funds and contracts for difference
- UK and overseas commercial property and land (including agricultural land, hotels, nursing homes and public houses)
- Real Estate Investment Trusts ('REITs')
- Second hand endowment policies
- Investment grade gold bullion
- Intellectual property
- Secured loans to unconnected third parties (including loanstock)
- Other types of pooled investment vehicles where the SIPP member cannot influence or use or control the investment (known as 'genuinely diverse commercial vehicles'). If properly structured, these can invest in some of the unapproved investments below.

## Unapproved Investments

- Residential or holiday property (including residential ground rents)
- Tangible moveable property (art, antiques, wine, vintage cars etc.)
- Commodities
- Loans to connected parties
- Property limited liability partnerships
- Wasting assets (having an expected lifespan of 50 years or less)
- Premium bonds

# Benefits from the SIPP

You have full flexibility on drawing benefits. They can be taken from age 55 onwards and you do not need to stop working to draw benefits. You can draw from the SIPP in stages, so that you draw on only part of the fund and leave the remainder untouched for the future.

You can take up to 25% of the fund as a tax free lump sum, and the remaining fund provides a pension, which is taxed at normal income tax rates. There are 2 options for providing the pension:

- Using your fund to purchase an annuity from an insurance company. Different types of annuity are available and they usually provide a fixed guaranteed income.
- Keeping the fund invested in the SIPP and drawing a pension from it (called 'income drawdown').

You should take advice from an independent financial adviser on whether to choose an annuity or income drawdown.

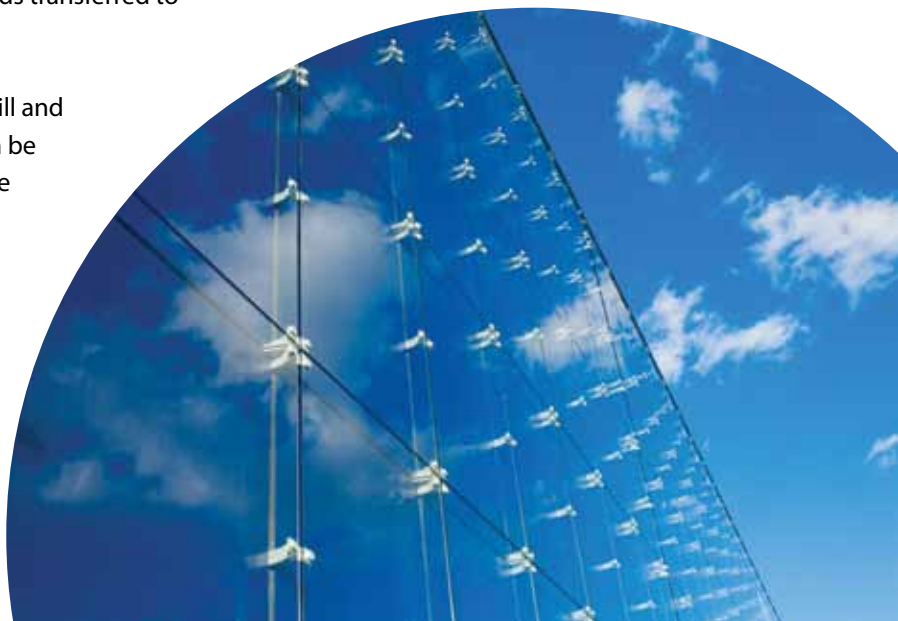
There are different types of income drawdown. In the main type, called Capped Drawdown, the pension can be any amount each year between zero and an upper limit. Another type of income drawdown is Flexible Drawdown where, if you are receiving total pension income of over £20,000 p.a., you can draw the rest of your fund when you choose. More information on the options is set out in the [SIPP Key Features Document](#) and online [Benefits](#) notes.

**An Independent Financial Adviser can give you advice on which benefit options are appropriate to your circumstances.**

A government maximum called the [Lifetime Allowance](#) applies to the fund when you draw benefits. If your fund exceeds this limit then tax charges apply.

You may have registered for protection of your fund against this limit, in which case this protection will apply to any funds transferred to the SIPP from other pension schemes.

You can draw from the SIPP at any time if you are ill and cannot continue working, and the entire fund can be paid out as a lump sum if you have a very short life expectancy.



## Benefits on Death

On your death, your fund can be paid out as either a lump sum and/or a dependant's pension.

The lump sum is tax free if you are not already drawing on your fund and you die before age 75, otherwise it is 55%. Ordinarily, no Inheritance Tax is payable as it is outside your estate. The lump sum can be paid to a wide range of beneficiaries, including family members, and you can nominate who you would like it to be paid to.

The pension can only be paid to a spouse or civil partner or someone financially dependent on you. The options for providing the pension are the same as for your own pension.

## Protected Rights

Protected Rights are pension money which has accumulated from contracting out of the State second pension ('S2P'). They can be transferred from other pension schemes into the SIPP and are separately identified within the SIPP.

The same options apply to benefits from Protected Rights funds as to your other benefits, with 2 exceptions:

- You cannot draw from these funds using Flexible Drawdown; and
- On your death, Protected Rights funds must in the first instance be used to provide a pension for your spouse or civil partner.

These exceptions are due to fall away from April 2012 under planned legislation.

# Service Standards

As part of our commitment to maximise service levels, we maintain a schedule of service level standards, and monitor our performance against these standards.

In setting our service levels, our aim is to set times for processing work which are among the best in our industry and ensure that a high level of care is taken in all the work we carry out.



Our service level standards (in working days) for the main items of work are set out below. The number of working days quoted is the maximum and may be improved on. Details of service levels for other areas of work can be supplied on request.

## Curtis Banks Service Level Standards

Notes

### New Business

Issuing a SIPP application pack	same day	
Acknowledging receipt of a new SIPP	same day	
Processing a new application	2 days	1

### Transfers

Processing transfer forms	2 days	1
Paying cash transfer-out	same day	1,2

### Banking

Paying in cheques and transfers	same day	
Paying out cheques and transfers	same day	1,2

### Quoted Investments

Processing purchase/sale forms	same day	1
Issuing payment for purchase	same day	1,2

### Property Investment

Agreeing purchase in principle	2 days	1
Agreeing suitability of property valuation	2 days	1
Agreeing suitability of borrowing	2 days	1
Confirming instructions to solicitors and lenders	3 days	1
Completing legal documentation	2 days	1
Dealing with technical queries	4 days	
Transferring funds for purchase	same day	1,2

### Retirement

Acknowledging request	same day	
Processing and paying lump sum	5 days	1
Processing of pension payroll	before next monthly pay date	

### General Administration

Requests for information	same day	
General enquiries	5 days	

Notes

1 Provided correct documentation/information received

2 Provided cleared funds available and request received before 12pm

# 10 Reasons to choose the Curtis Banks SIPP

Our SIPP is a 'full SIPP', taking advantage of all the flexibility and individual control available to self-invested pensions. Not all full SIPPs are the same, though. Our SIPP is designed to achieve high performance in all areas, and 10 reasons for choosing it over other SIPP products are:-

## **We will provide you with a high level of service**

You will be allocated an account manager who will supervise the operation of your SIPP. They will be your main point of contact and will be familiar with your SIPP and carry out most of the work on it. As a result, you will not be shunted between departments without knowing who to speak to.

Our staff are experienced and knowledgeable and will be able to assist with your queries and carry out work for you effectively. Access to our staff is quick and direct – we do not operate telephone queues or 'service centres'.

Our levels of service are published and freely available for inspection (see our [Service Level Standards](#)). They are in line with the best standards in our industry and actively monitored.

## **We operate a fee structure under which you pay a fair rate for the actual work carried out**

Many SIPP operators have high minimum fees, which will be excessive if your SIPP is straightforward – our basic annual fee of £245 p.a. for a simple SIPP is amongst the lowest in the industry for a full SIPP product.

Other SIPP operators have low basic fees but add on significant amounts for additional work. We have a simple scale of additional charges which reflects the extra work needed but keeps the overall level of fees reasonable.

In particular we do not charge for receiving standard transfer payments or contributions and we do not impose transaction charges, which can quickly result in high costs for products which at first sight seemed inexpensive.

Our fee structure is transparent and simple and enables you to understand clearly the cost of your SIPP. The SIPP [Schedule of Fees](#) sets out more details.

## **Online access to current SIPP valuations for you and your financial adviser**

You will have secure online access to a range of information on your SIPP. This will include a current market valuation of the SIPP assets, updated daily, details of recent bank transactions and basic information from our database.

Other SIPP providers give online access, but the information available is often limited and may not include current financial information.

## **You will be one of the trustees of your SIPP, fully involved in the operation of the SIPP**

Many SIPP operators have only themselves as trustees, and decisions may be taken partly for their benefit rather than your own.

## **Our SIPP bank account provides one of the most competitive rates of interest in the industry**

The rate of 0.3% below base rate for deposits over £50,000 is very competitive for instant access pension funds. Term deposits can also be arranged at very competitive rates.

### **We allow a full range of investment choice within HMRC limits**

We provide as much flexibility as possible, both in the choice of investments available and the ways in which investments are made. Our [Investments](#) notes set out more details.

You can make investments yourself or appoint advisers to act for you. We record details of all investments on our database and arrange for the values to be updated daily.

Our SIPPs can invest in property and our staff have significant experience in this area and can carry out all the conveyancing work at competitive fees. We allow you to use your own advisers, e.g. solicitor, surveyor etc. and allow you to manage the property yourself.

We also allow more unusual investments such as unquoted equities, gold bullion, contracts for difference and hedge funds and have the expertise to deal with these.

### **We allow significant flexibility on drawing benefits from the SIPP**

A wide range of benefit options is available, including maximising tax free cash, drawing benefits in stages and income drawdown through Capped Drawdown and Flexible Drawdown (see our [Benefits](#) notes for more details). Scheme Pensions are also available via a separate Curtis Banks SIPP product. Pensions can be paid at a frequency to suit your requirements.

Some SIPP operators will restrict flexibility in the ways in which benefits can be drawn.

### **Protected Rights can be transferred to the SIPP**

Protected Rights are funds built up from contracting-out of the State second pension scheme. Our SIPP can accept Protected Rights from other pension arrangements and they can then be fully self-invested with no increase in our fees. More information is set out in our [Protected Rights](#) notes.

Many other SIPP operators now accept Protected Rights, but often they have charges or restrictions within their products.

### **In Specie Payments can be made**

An 'in specie' transfer is when an asset (e.g. shares or a property) is transferred instead of cash. Our SIPP accepts receipt of in specie payments (e.g. contributions) and allows outgoing in specie payments (e.g. lump sum retirement benefits). This can be a valuable tax planning tool and also avoids the need to sell assets and convert them into cash. More information is set out in our [In Specie Payments](#) notes.

Many SIPP operators do not allow in specie payments.

### **Last but not least - we keep it simple**

Pensions can be complex and not always the most interesting subject. SIPPs are simpler to understand than other pension products, but in itself this is not enough.

In our long experience in the pensions industry, our overriding aim has been to 'keep it simple' for our clients and their advisers. We avoid jargon and lengthy documents which no-one will read. Our aim in all communications is to provide clear information which enables our clients to have all the relevant information available, to understand it and to make informed decisions.

## Online Access

A wide range of information on your SIPP is available to you and your advisers, anytime anywhere, by secure online access to our website.

You will be able to view full details of your SIPP online, including:

- Current investment values
- Fully itemised bank transactions
- Details of contributions and transfer payments
- Pension drawdown data if you are drawing benefits
- Basic data on your SIPP

In addition, your advisers will be able to log in and produce a range of benefit illustrations to assist with their financial planning.

## Our Fees

The amount of work we carry out will vary according to the complexity of your SIPP, and our approach to fees is that you pay a competitive price for the level of service you require. The fees start at a low annual rate of £245 p.a. and there are simple additional charges if extra work is required, so that you pay a fair fee whatever the level of work carried out.

There is a fee of £200 to set up the SIPP, but we do not charge for basic transactions on the SIPP, such as processing transfer payments, standard contributions or investments, as these can quickly lead to costs mounting.

A separate schedule of fees is available, giving full details of our charges for setting-up and operating the SIPP, and setting out some examples of what the fees would be in practice.

VAT is added to all fees and the annual fees will increase on 1 January each year in line with National Average Earnings.

# Terms and Conditions

In these terms and conditions, 'you' means the SIPP member and 'we', 'us' and 'our' means Curtis Banks PLC.

These terms and conditions set out further details of our contract with you. They should be read in conjunction with:

- The preceding sections of this brochure
- The Key Features Document
- The Schedule of Fees
- The Application Form
- The Trust Deed and Rules for the SIPP, a copy of which is available on request.

All of these documents form the basis of our contract with you, which will be governed by and construed in accordance with the laws of England and Wales.

We are not authorised by the FSA to provide you with advice in relation to your SIPP and we recommend that you obtain advice where required from a qualified independent financial adviser. Nothing in any communication to you should be construed as financial or investment advice within the meaning of the Financial Services and Markets Act 2000.

## Basic Information

The Curtis Banks SIPP ('the SIPP') is a Registered Pension Scheme as defined by Part 4 of the Finance Act 2004 and operates as a Trust with a set of Rules. Its Registered Pension Scheme Number is 00740779RV. The SIPP is contracted-out of the State second pension scheme.

We are the Operator of the SIPP and are appointed as the Administrator for HMRC purposes. Colston Trustees Limited ('Colston Trustees') is Trustee of the SIPP and acts jointly with you as trustees of your own Personal Account within the SIPP.

We are authorised and regulated by the Financial Services Authority ('FSA'). Our FSA Registration Number is 492502. We will classify you as a retail customer under FSA rules, unless you agree an alternative classification with us.

We and Colston Trustees are registered under the Data Protection Act 1998 for handling and processing personal data and will not disclose data to other parties other than where legally permitted or authorised by you. Data is held securely in computer and paper records in line with Information Commissioners Office guidance.

## Becoming a Member

To become a member of the SIPP, you will need to complete the application form satisfactorily and supply information on your identity in accordance with anti-money laundering regulations. If your employer is contributing to the SIPP, or another family member is paying contributions on your behalf, we will need to verify their identity as well. We cannot accept you as a member of the SIPP until these requirements have been met.

## Contributions and Transfers

You are responsible for ensuring that all contributions are within allowable limits in accordance with prevailing legislation. If contributions to all your pension arrangements exceed the HMRC Annual Allowance in any tax year, including any carried forward Annual Allowance, the excess will not qualify for tax relief.

If an excess contribution is refunded, the amount may be reduced as a result of any negative investment performance on the funds whilst in the SIPP. Any excess tax relief claimed from HMRC and interest on this relief will be repaid to HMRC from your SIPP.

When an employer pays contributions to the SIPP, it must prepare a schedule of the amounts payable and their due dates, and any contributions deducted from a member's salary must be paid by the 19th of the following month. If contributions are paid late by the employer and this is of material significance, we will report the late payment to the Pensions Regulator. Further information on the Pensions Regulator's Code of Practice on late contributions can be found at [www.thepensionsregulator.gov.uk](http://www.thepensionsregulator.gov.uk).

You are responsible for initiating any transfers from other pension arrangements into the SIPP. We will assist in chasing transfers but cannot accept any responsibility for delays in payment.

## SIPP Bank Account

All payments into your SIPP will be held in a segregated pooled client account held and operated by us as a trust account on your behalf, which is subject to FSA client money rules. This account will hold funds in sterling in UK approved banks (as defined by FSA rules) selected by us using rigorous due diligence processes. Details of the banks being used will be available at any time on request. Payments from the account will be made by us acting on your written authority.

Oral instructions may be accepted at our discretion, but should be followed up by written confirmation. Payments can only be made out of cleared balances in the account and overdrafts are not permitted.

Payments are normally by cheque or BACS. Alternatively, payments can be made by same day CHAPS transfer subject to receipt of your instruction before 11.00 am, with a £15 charge. Some receipts and payments may be processed via control accounts held by us for ease of administration, but this will not delay transactions or reduce the interest earned in your account.

The banking arrangements and interest rate terms are intended to be permanent but may be changed should circumstances require. You will be given one month's prior written notice of any changes.

Your SIPP can also open other bank accounts if you wish, but Colston Trustees must be a co-trustee and signatory on these accounts and receive regular statements. All payments into and out of the SIPP, such as contributions, benefit payments, investment purchases and sales, must be made through the main account for administrative purposes. We may charge additional fees for operating other bank accounts.

## Investments

Investments are made at your direction or that of your appointed advisers. We and Colston Trustees do not give investment advice, are not required to assess the suitability of investments and accept no liability for the choice or performance of individual investments or of your chosen advisers.

Whilst your SIPP is able to invest in any asset permitted by HMRC which does not incur tax charges, all investment transactions must be carried out on a commercial basis with due regard to the aim of the SIPP to provide benefits, and we reserve the right in exceptional circumstances to decline an investment if we deem it unsuitable. The reasons for declining the investment will be explained.

We will endeavour to process all requests to purchase, sell or amend investments within our normal timescales, as set out in our service level agreement. If specific deadlines or instructions need to be met, this must be communicated to us in advance. If you have appointed advisers to arrange investments, full responsibility for following correct procedures rests with them and we do not accept liability for errors or omissions on their part.

Colston Trustees will be a registered owner or co-owner of all investments, unless arrangements are made with our consent for them to be held in nominee accounts. We will confirm investment transactions by email no later than the following business day and send you contract notes and all documents of ownership relating to investments as soon as possible.

Your ability to view current valuations of investments online will be dependent on us being able to receive daily data in respect of the investment. Not all investments are valued daily and not all investment managers supply daily data.

We may receive payments from third parties in connection with investments or insurances arranged for the SIPP. We will ensure that any such payments are on normal commercial terms and will not be to the financial detriment of the SIPP or lead to a conflict of interest.

## Taxation

If HMRC rules are breached, tax charges can apply to you or the SIPP. You will be responsible for all tax charges incurred as a consequence of your actions. We do not provide tax advice.

## Future Changes

We reserve the right to amend any of the provisions of the SIPP at any time, and have the power to wind it up. Changes will normally only be made for valid reasons, e.g. to make improvements, rectify errors or take account of regulatory changes.

You will be given one month's prior written notice of any changes. If you do not accept the changes, you then have 3 months to transfer your SIPP to another provider and no transfer charges will apply.

If you require more detailed information on our SIPP product, please contact us and we will be pleased to help.

Curtis Banks PLC  
Colston Tower  
Colston Street  
Bristol  
BS1 4UX

*Tel* (0117) 910 7910

*Fax* (0117) 929 2514

*Email* [enqs@curtisbanks.co.uk](mailto:enqs@curtisbanks.co.uk)

To set up a SIPP, you should complete our application form and return it to us, and before doing so you should have received and read the following:

- This brochure
- The Curtis Banks SIPP Key Features Document
- The Schedule of Fees
- A new business illustration, which your financial adviser would normally organise for you.

If you require copies of these items, please contact us using the details above.



[www.curtisbanks.co.uk](http://www.curtisbanks.co.uk)