

**THE GREYFRIARS PREFERRED  
RETIREMENT ACCOUNT**

**APPLICATION PACK  
COMPLETION  
GUIDANCE NOTES FOR CLIENTS**

**Revised April 2008**

These notes are designed to help fully complete your SIPP application pack which will, hopefully, avoid the frustration of having to send some or all of the application pack back because it has not been fully completed.

### **Money Laundering**

**We need to comply with strict UK money laundering regulations and failure to do so is a criminal offence. We can do this in one of two ways. Firstly, you can provide us with your original passport or photo-card driving licence and an original credit card or utility bill, less than three months old, that proves you live at your home address (but not a mobile telephone bill). Alternatively, you can ask someone else who is also subject to money laundering rules to view these original documents and write to us confirming that they have complied with the money laundering requirements. This could be your Accountants, Solicitor or authorised financial adviser.**

**Please note we cannot process your SIPP application until our money laundering requirements have been fully met.**

#### Application Form:

##### Section 1 – Personal Details:

Please complete this section fully which shouldn't present you with any problems.

##### Section 2 – Status:

Please tick one of the boxes that applies to you (i.e. employed or self-employed, etc).

##### Section 3 – Contributions:

If you and/or your employer wish to make a contribution at the time of submitting this application please complete this section, including employer's details if appropriate. You will also need to complete a standing order form for regular contributions.

##### Section 4 – Transfers-In:

Please indicate whether or not one or more transfer values will be paid into our SIPP. For each transfer we will need a supplemental transfer-in application form which is available either from us or off our website [www.greyfriars.co.uk](http://www.greyfriars.co.uk) .

##### Section 5 – Introducer:

If appropriate, please enter the details of any other person who will be responsible for giving on-going advice to you in respect of your SIPP.

##### Section 6 – Investment Manager:

If some or all of the funds are to be managed by an external investment manager, please enter their details here.

## Section 7 – Fees:

Our fees have already been entered. If you have agreed that any other person can deduct their fees out of the SIPP in addition to ours, please ensure these are entered clearly. These fees can only be in respect of advice given in relation to your SIPP.

Any initial fee they wish to charge should be a monetary amount plus, if applicable, VAT. If they wish to charge ongoing renewal fees, these, like ours, should be a percentage of the gross value of the SIPP (i.e. 0.25% per annum etc..).

## Signing

**In the unlikely event this SIPP is for someone under age 18, a legal guardian must sign in Box A.**

**Alternatively, could you sign;**

- **In Box B as the applicant;**
- **The fee deduction authority form.**
- **You do not need to sign the execution only form as we will be providing you with advice.**

## Deed of Appointment:

The Greyfriars Preferred Retirement Account SIPP is set up under a Master Trust Deed and Rules, and the completion of this Deed of Appointment will bring you in as a member of our overall scheme.

Greyfriars Asset Management LLP is the scheme Trustee and you will be the Member Trustee. You then have the choice as to whether or not to appoint someone else to act as the Reserve Trustee whose role will be restricted solely to helping us distribute benefits in the event of your death. We, therefore, have provided you with two Deeds of Appointment, one of which includes a Reserve Trustee and the other one doesn't. Complete the one of your choice and destroy the other.

## Resolution of the Trustees:

This is the bank mandate that will allow us to set up the SIPP bank account with Cater Allen. The mandate says that anyone can pay money into the account but to draw any money out two Trustees will need to sign which, normally, will be you and GAM. In the event of your death and if a Reserve Trustee is in place it will then default to GAM and the Reserve Trustee. Please enter your full name and address on the back and sign alongside and, if appropriate, for the Reserve Trustee to do the same below. We will then sign at the bottom on behalf of GAM when we receive this form back.

## Expression of Wish Form:

In the event of your death, monies remaining within the SIPP will need to be distributed in accordance with HMRC rules. Could you please complete and return this form to us indicating to whom you would like the Trustees to consider leaving such funds. This

Expression of Wish form is not binding on the Trustees, but they will take close account of your wishes.

Pension Contribution Standing Order Form:

If you and/or your employer wish to make regular contributions then please complete one of these forms for each source of money (i.e. one for employer and one for personal contributions if appropriate). Enter the details of the paying account at the top and the amount and timing of the contributions. Please remember that personal contributions will be deemed to be net of basic rate tax and employer contributions will be gross. We will enter the Cater Allen bank account number upon receipt of this form.

Transfer-In Application Form:

If monies are being transferred into our SIPP from one or more other registered pension schemes, please download a transfer in application form from our website and complete and sign section 'B' and we will need a separate form for each proposed Transfer-In. Copies can be downloaded from our website.

Pre-Benefit Crystallisation Event Questionnaire;

The point at which you first access your pension benefits in your SIPP and each subsequent increase in the level of those benefits is known as a Benefit Crystallisation Event (BCE). At each BCE we are obliged to determine whether you will have exceeded your lifetime allowance and in order to determine this, you need to fill in a questionnaire as best you can and return it to us. Copies can be downloaded from our website.

Property Purchase;

If you are establishing this SIPP for the purposes of purchasing or transferring in-specie a commercial property, then please download a copy of our property purchase guidance notes from our website, complete the questionnaire and return it to us with this application pack. We will then commission a land contamination sitecheck report in order to determine whether or not we can accept the property under our Trusteeship. We recommend that the property purchase questionnaire is returned to us as a priority because if we can't subsequently agree to accept the property, you may not wish to go ahead and establish this SIPP with us.

APPLICATION PACK CHECKLIST

**Before sending the application pack to us, please take a moment to double check you are sending to us everything we need;**

Money laundering documentation \*

Fully completed application form signed together with signed fee deduction authority

Deed of Appointment, signed by you and, if appropriate, the Reserve Trustee

Resolution of the Trustees (bank mandate) signed by you and, if appropriate, the Reserve Trustee

Express of Wish form signed by you

Pension contribution standing order mandate (if applicable)

Transfer in application form (if applicable)

Pre-Benefit Crystallisation Questionnaire (if applicable)

Property Purchase Questionnaire (if applicable)

**\* Please ensure our money laundering requirements have been fully met; otherwise we will not be able to process your application.**