

Fairway Jersey Personal Pension Scheme – Terms and Conditions

The following are the terms and conditions specific to the Scheme which, in conjunction with the Fairway Group Terms and Conditions of Business, we (as Trustee) act on your behalf and which we will understand you (as Member) to have accepted unless otherwise agreed by us in writing. The Scheme Terms and Conditions shall prevail to the extent they contradict or conflict directly with the Fairway Group Terms and Conditions of Business. Our latest terms of business are published on our website www.fairwaygroup.com/terms-and-conditions

- [1] **ELIGIBILITY** – You must be over 16 years of age, but there is no upper limit for membership of the Scheme.
- [2] **CONTRIBUTIONS** – There is no minimum level of contribution to the Scheme. Your contributions, together with any other personal pension contributions, including employee contributions to a corporate scheme, may not exceed the limited stipulated by the Comptroller of Taxes, in any given tax year.
- [3] **RELEVANT EARNINGS** – All contributions made to the Scheme can only be made from “relevant earnings” as defined in Section (1)(d) of Article 131CA of the Income Tax (Jersey) Law 1961, as amended.
- [4] **PENSION TRANSFERS** – You may transfer-in funds from existing approved pension schemes only. Please note that pension transfers from the UK are permitted, but specialist advice must be obtained prior to the transfer being accepted by the Trustee. You are also required to obtain financial adviser endorsement to transfer in any Defined Benefit pensions valued over £30,000.
- [5] **TAXABLE BENEFITS** – You are responsible for notifying the Comptroller of Taxes of any taxable benefits received from the Scheme, via your annual personal Income Tax return.
- [6] **RECEIPT AND INVESTMENT OF MEMBER’S MONEY** – The Trustee can only invest or transfer funds once they have cleared into the Trustee’s bank account. The Trustee will not be held liable for any delays or errors by any other third party, which result in funds not being applied or given value in a timely manner.
- [7] **INVESTMENT ADVICE AND MONITORING** – The Trustee is not responsible for ensuring that the Scheme is suitable for the Member, nor is the Trustee responsible for the selection or monitoring of any pension assets. The Scheme is only available by recommendation from qualified and regulated financial advisers, who are responsible for ensuring the provision of appropriate pension and investment advice to the Member.
- [8] **YOUR POINT OF CONTACT** – Your financial adviser is your primary point of contact for all matters. In the event that you wish to contact the Trustee directly, then our contact telephone number is 01534 511700.
- [9] **INSTRUCTIONS** – We ask that any instructions are confirmed in writing.
- [10] **FEE TARIFF** – The Fee Tariff is published on our website and issued annually by the Trustee to your financial adviser, with at least 3 months advance notification of any amendment.
- [11] **FEE SETTLEMENT** – The Trustee Administration Fee (as published in the Fee Tariff) will be settled annually in advance and is non-refundable. This fee and any other one-off fees due to the Trustee (as published in the fee tariff) will be settled promptly, directly from your sub-trust. All fees due to your financial adviser will be agreed by you, in advance.
- [12] **CUSTODY OF MEMBERS’S MONEY** – All Member’s money accepted by us will be held in an account separate from Fairway Pension Trustee Limited’s own money. We reserve the right to pay fees and disbursements out of these monies. We do not pay interest on Member’s money.
- [14] **CONFLICTS OF INTEREST** – In the event of a conflict arising, we will inform you as soon as is practicable. If a conflict occurs after we have accepted any instructions, by reason only of an oversight on our part, we will waive any duplicated fees at that point.
- [15] **INSURANCE COVER** – Professional indemnity cover is maintained, as stipulated by our regulator.
- [16] **STORAGE OF MEMBER FILES AND RECORDS** – Generally, we will retain all files in respect of your affairs for ten years from the termination of the relationship. After this period, we may destroy such files as considered appropriate.
- [17] **TERMINATION OF REPRESENTATION** – If you or we decide to terminate our relationship, in the absence of an agreement to the contrary, we will be entitled to charge in accordance with our published Fee Tariff. Please note that we reserve the right to withhold files and documents or refuse the transfer of any assets of your sub-trust if fees and disbursements remain unpaid. For the avoidance of doubt, we will recover (in priority) any fees and disbursements directly from your sub-trust.
- [18] **MONEY LAUNDERING** – For the protection of all our clients, we have money laundering reporting processes and procedures. In certain circumstances, information will be revealed to us to the appropriate authorities in relation to any suspicion of money laundering.
- [19] **QUALITY CONTROL** – We are committed to a cost-effective and high level of service for your needs at all times. The majority of your enquiries will, we hope, be capable of being answered by any of our staff or their supervising Director with overall responsibility, if appropriate.
- [20] **COMPLAINTS** – In the event that you have cause to complain about our services, then please direct your complaint, in the first instance, to our Head of Compliance in writing at our registered office address or via pensions@fairwaygroup.com
- [21] **GOVERNING LAW** – These terms and conditions shall be governed by and construed in accordance with the Laws of Jersey.
- [22] **REGULATION** – Fairway Pension Trustees Limited is registered in Jersey as a trust company and is regulated by the Jersey Financial Services Commission for the conduct of trust company business pursuant to the Financial Services (Jersey) Law 1998.