

How to Apply

NB Please use block capitals throughout to complete this application.

The bound part of this pack together with the appropriate Money Laundering form (ML(A) or ML(B)-see below) contains all of the documentation that you need to apply for basic membership of The Pointon York SIPP. You should complete all of this bound part of the application in all cases.

In addition to this, however, you may well have further requirements that are not covered by the basic membership.

- If Pointon York SIPP Solutions Limited (PYSS), or your adviser, are already aware of these requirements you should find that they are ticked below, and the extra documents that you need are the only ones contained in the pocket at the back. If this is the case, please check that all of your requirements are ticked; if there is a form missing please ring PYSS and we will ensure that the missing document is sent to you immediately.
- If none of the boxes below are ticked, please read the notes carefully, tick the boxes that apply to you, and complete the supplementary documents shown.
- If you wish to transfer into your SIPP existing Protected Rights you already hold in another registered pension scheme from contracting-out of the State Second Pension, you may do this from 1st October 2008. Please follow the instructions below. You cannot currently contract-out of the State Second Pension on an ongoing basis under the Pointon York SIPP. The scheme can only currently accept transfers in of existing Protected Rights.

Once your SIPP is set up do you intend transferring into it any existing Protected Rights (or other contracting-out rights) that you already hold in another pension scheme?

Yes No

<input type="checkbox"/>	I wish to transfer pension benefits that are not in payment from another pension scheme into my SIPP	<p>Please complete a separate Form TV for each transfer</p> <p>Where part of the transfer includes Protected Rights or other contracting-out rights, you and your transferring scheme administrator will need to complete and return the relevant HMRC form. If your scheme is a personal or stakeholder pension scheme, the relevant HMRC form is CA1544. Please discuss this with your transferring scheme.</p>	TV
<input type="checkbox"/>	I wish to transfer pension benefits that are in payment through income withdrawal from another pension scheme into my SIPP	<p>Please complete a separate Form TVID for each transfer</p> <p>Please see the comments above if part of the transfer includes Protected Rights or other contracting-out rights.</p>	TVID
<input type="checkbox"/>	I wish to make regular contributions by means of a standing order		STO
<input type="checkbox"/>	<p>Money Laundering</p> <p>As a result of Money Laundering regulations, we are required to confirm your identity. You must complete one of the following two forms (please tick the box to show which you are using):</p>		
	<input type="checkbox"/> If you have an Independent Financial Adviser (IFA)		ML(A)
	<input type="checkbox"/> If you have no Independent Financial Adviser		ML(B)
<input type="checkbox"/>	I wish to invest in a Commercial Property:		FORM PP

There are a number of Fact Sheets enclosed with this application which explain some of the rules governing membership of The Pointon York SIPP.

If you have any problems completing this application form please speak to one of our experienced team on

01858 419 300

Part 2

Details of your Occupation & Eligibility

What is your occupation?

Please tick whichever one of the following applies to you – if you cannot tick any then you may not be eligible to start a personal pension.

I am employed. Please provide details of your employer:

Name

Address

Postcode

I am self employed (i.e. taxed under Schedule D)

I am unemployed

I am in receipt of a pension taxable under Schedule E (PAYE)

I care for one or more children under the age of 16

I am in full time education

I care for a person over the age of 16

I am under school age (16)

If none of the above apply, please use this box to explain your current status.

Part 3

Contributions to your SIPP

Before completing Part 3 please read the attached Fact Sheet 1 (Contributing to The Pointon York SIPP) and Fact Sheet 2 (The Annual Allowance and The Pointon York SIPP) enclosed with this application form.

I have read Fact Sheets 1 and 2

Yes No

I am a 'relevant UK individual' (Please see Fact Sheet 1)

Yes No

Planned Contributions: (Please see Fact Sheet 1 regarding the payment of contributions net of basic rate tax)

Regular: please insert the **GROSS** regular contributions

Personal

Employer*

--	--

(Paid net of basic rate tax)

(Paid gross)

Frequency: please specify monthly or yearly

--	--

Date contributions are to commence:

--	--

Single (one-off): (Please make cheques payable to Crescent Trustees Limited)

--	--

*If your employer wishes to contribute to your Pointon York SIPP we will write to that employer and ask them to complete a 'Record of Payment Due' form. Upon receipt of this completed form we will issue to them our standing order mandate for completion and return.

All your Personal and Employer contributions will be held and tracked separately from any Protected Rights or other contracting-out rights.

Details of your Tax Office

Tax district

Address

Postcode

Reference Number

Annual Allowance

Your first 'pension input period' for Annual Allowance purposes will start on the first day contributions are made to your Arrangement(s), as appropriate, under The Pointon York SIPP and, unless you tell us otherwise, will end on the following 5th April. Subsequent 'pension input periods' will then run from 6th April to 5th April (aligned with the tax year start and finish).

If you want your 'pension input periods' under The Pointon York SIPP to end on a different date please let us know in the box provided

Part 4

Investment Strategy and Instructions

Do you wish to appoint an Investment Manager? – (This may be your Financial Adviser, a stockbroker, or another Regulated Investment Manager)

Yes No

We will require your Investment Manager to sign our Investment Manager Agreement (IMA).

If 'Yes', on which basis do you wish to make this appointment? (Please tick **one** box **only**)

Execution only "Transacts trades on your or your Financial Adviser's instructions."

Advisory "Provides investment advice which you or your Financial Adviser may chose to act upon."

Discretionary "Without recourse to you, your appointed Investment Manager will manage your pension fund and merely report on investments made."

If 'No', do you wish us to take written investment instructions on your behalf from your Financial Adviser?

Yes No

Please provide the following details:

Name of Investment Manager/Financial Adviser

FSA Authorisation number

Address

Postcode

Telephone Fax

E-mail address

Please confirm how much of your fund you wish to invest in this way. % or £

If you have indicated above that you either wish to appoint an Investment Manager or us to take instructions from your Financial Adviser, are you content for us to accept their instructions by fax or email? If yes, we will require them to sign our Facsimile and E-mail instruction (which is available upon request). Yes No

If we are to accept facsimile and email instructions from you, please complete the Member Facsimile and E-mail instruction form overleaf.

Signature Date
Day Month Year

Please advise Pointon York SIPP Solutions Limited as soon as possible if you want to change any of the above arrangements. These instructions will continue until such time as we are instructed otherwise.

If you purchase an asset jointly your scheme's ownership will depend upon the amount deducted from your fund and invested in that asset.

Authority to accept facsimile and email instructions - Member

Name of Member

To

Dated

Day	Month	Year					

Email address(es) you should take instruction from

1. Notwithstanding the terms of any mandate which I may have previously given to you, I request and authorise that from the date of this instruction you should act upon instructions received by you by:-
 - Facsimile which purports to come from myself and which will be signed in accordance with my existing authority with you.
 - Email which purports to come from myself from the email address I have supplied on the application form.

This authority shall extend to all matters concerning or in any way connected with my accounts and the relationship between us including without prejudice to the generality of the foregoing:-

- (a) the transfer of funds, and
- (b) the completion & submission of investment applications with transfer of funds.

2. In consideration of your agreeing to my request set out in paragraph 1, I hereby agree to indemnify you and hold you harmless in respect of all or any actions, proceedings, claims, losses, costs, charges or expenses which may be raised against you or incurred by you as a consequence of your acting on instructions received by you by facsimile transmission or an email from the email address stated on the original application form which purports to come from myself and, where appropriate, these instructions are signed in accordance with my existing authority: for these purposes you shall be under no obligation to make any enquiry as to the authority or identity of the person making or purporting to make such communication.
3. I further irrevocably authorise you at your discretion, without any further consent from myself to debit any of our accounts with yourselves with sums payable by myself hereunder.
4. I further hereby undertake to ensure that in a case of facsimile or email instructions the original of any letter to you will be clearly marked on the face with the word "confirmation" when it is forwarded to you and that **YOU SHALL BE ENTITLED BUT NOT OBLIGED TO TREAT ANY SUCH ORIGINAL LETTER WHICH IS NOT CLEARLY MARKED ON ITS FACE WITH THE WORD "CONFIRMATION" AS A NEW OR FURTHER INSTRUCTION.**
5. Save as specifically amended hereby any existing mandate by myself shall continue in full force and effect. This authority and indemnity shall continue in full force and effect until specifically withdrawn in writing by myself and any such withdrawal shall not have effect in relation to any instructions received by you prior to the expiry of two Business days from receipt of such withdrawal.

IN WITNESS this authority has been executed as a Deed on the date at the top of this authority.

Executed as a Deed by **Member**

In the presence of **Witness**

Part 5

Expression of Wish

If you are aged 75 or over then please do not complete the Expression of Wish below. There is a different Expression of Wish form that you will need to complete ('Expression of Wish {75}'). If a copy is not enclosed with this application pack please let us know and we will send you the necessary form.

In the event of your death before age 75, Pointon York SIPP Solutions Limited will determine the recipients of the benefits available under your SIPP. In order to speed up the payment of these benefits, and to assist Pointon York SIPP Solutions Limited in paying the benefits in the way that you wish, **you are strongly encouraged** to complete the following 'Nomination form'. You should indicate below who you wish any funds remaining on your death to be paid to (and where more than one beneficiary, the split of distribution, as a % of funds).

Please read the Notes overleaf before completing the Expression of Wish below.

	Each column (if both filled in) must total 100%	
Name:	Non-Protected Rights Fund	Protected Rights Fund (if different)
Relationship to you:		
Address:		
.....Postcode:.....	%	%
Name:	Non-Protected Rights Fund	Protected Rights Fund (if different)
Relationship to you:		
Address:		
.....Postcode:.....	%	%
Name:	Non-Protected Rights Fund	Protected Rights Fund (if different)
Relationship to you:		
Address:		
.....Postcode:.....	%	%
Name:	Non-Protected Rights Fund	Protected Rights Fund (if different)
Relationship to you:		
Address:		
.....Postcode:.....	%	%
TOTAL	100%	100%

Please Note:

- If you want to nominate more than four beneficiaries, please continue on a separate piece of paper, which should be signed and dated.
- You only need to fill in the Protected Rights column if:
 - You intend transferring into your SIPP Protected Rights (or other contracting-out rights) from another registered pension scheme, **and**
 - You wish to nominate different persons or splits to your other SIPP funds.

Explanatory Notes for Expression of Wish

We, us and PYSS refers hereinafter to Pointon York SIPP Solutions and Crescent Trustees Limited

General Points:

1. This Expression of Wish is not binding on the scheme. We have discretion over who should benefit from any remaining funds on your death. However, we will generally follow your Expression of Wish unless there are good reasons not to.
2. Protected Rights are the proportion of any pension rights you hold in a pension scheme that are derived from National Insurance rebates paid to that scheme due to you contracting-out of the State Second Pension. Our Key Features document (available upon request) explains more. There are more stringent rules on Protected Rights from your other SIPP funds - see below.
3. Under the tax rules, where you die before age 75, the remaining SIPP funds can generally (although not always) be paid as a lump sum. This lump sum will be taxed at 35% where you have started taking benefits from your SIPP (or the amount paid from the vested part where you have not vested all your SIPP Segments).
4. Where you are survived by a dependant (as defined under the tax rules) they have the option of taking a pension benefit instead of the lump sum, either by buying an annuity or direct from the SIPP through income withdrawal. If you have any Protected Rights in your SIPP (see below), a pension must be paid where you are survived by a spouse / civil partner. We cannot pay a pension to a non-dependant. Where there is an option, we will leave the lump sum or pension choice open to the beneficiary.
5. If you wish to leave us a more detailed expression of wish (for example, leaving different expressions in different circumstances, or being prescriptive about the form of benefit, or giving different expressions for vested and unvested funds where you plan to phase in benefits), then you can do so by writing to us making clear your wishes (signed and dated).
6. If your circumstances alter, you may change your Expression of Wish at any time by writing to us clearly setting out your new wishes, or by completing a new Expression of Wish form. We will use the most recent instructions that have been received.
7. If you still have funds held in The Pointon York SIPP after your 75th birthday (which will be providing you with an income withdrawal benefit) then there will be different (more stringent) rules on how those funds can be distributed or used in the event of your death. Our Key Features document explains more. We will require the completion of a different Expression of Wish form at age 75 to reflect the changed circumstances. We will ask you to complete this form as you approach age 75 where your intention is to take income withdrawal benefits beyond your 75th birthday.
8. There is more information about the rules applying to your SIPP on your death in our Key Features document and our Fact Sheet 5.

Protected Rights:

9. Currently, if you are survived by a spouse or civil partner any Protected Rights held in The Pointon York SIPP on your death must be used to provide them with a pension benefit under DWP legislation and cannot be paid as a lump sum. This does not apply to your other funds held in the SIPP. This restriction is due to be removed in April 2012.
10. Given the above, we allow you the option on the Expression of Wish to nominate different persons for your Protected Rights, or a different split from your other SIPP funds ('Non-Protected Rights').
11. Because of DWP legislation, where you are not survived by a spouse / civil partner we have to pay the remaining funds to the person you nominate overleaf (or if you do not nominate, your estate). This regulatory requirement fetters our discretion, and as such our understanding is that any lump sum paid from your Protected Rights fund will fall as part of your estate for Inheritance Tax (IHT) purposes. We cannot advise you on IHT issues. We understand it might be possible to minimise any possible IHT due by making an irrevocable declaration to us. If you wish to do this please consult a financial adviser.

Part 6 Important Information about your SIPP

Your SIPP Bank Account

It is a condition of your membership of The Pointon York SIPP that we open a SIPP bank account with a bank of our choosing through which all contributions, transfers, investment instructions and benefits must be routed.

This account will be in the name of Crescent Trustees Limited, as trustee of The Pointon York SIPP, but will be specific to your SIPP. **You must maintain a balance of at least £1,000 in this account.**

The bank and interest rates applying are available on request and will be confirmed in your welcome letter. We have no obligation to keep you updated of changes in interest rates over time. It is the responsibility of the member/s to decide on appropriate bank deposit accounts for cash deposits as long as the minimum required is maintained on the SIPP bank account. Pointon York SIPP Solutions Limited may receive a fee from the bank provider in respect of the SIPP bank account, which will pay for the administration of the accounts by us.

Your Cancellation Rights

You have a legal right to cancel your membership of The Pointon York SIPP within 30 days of the date we receive this application form.

If you decide, for any reason, to cancel your membership in this period we will return all your fees back to you. Upon receipt of your application form we will write to remind you of this right and when this 30 day period starts and ends.

Because you have this right to cancel, we will not act on any investment instruction until this 30-day cancellation period has expired. If you wish us to proceed with any of the above before this 30-day period expires then you do have the option of waiving your right to cancel. You have the opportunity of waiving your cancellation rights through the Member Declaration at the end of this application form, or by writing to us at the address at the back of this application pack.

If you choose to waive your cancellation rights then you may not cancel your membership at a later date. This means that if you choose to discontinue your SIPP in the future you will not be repaid any fees already accrued. Also, any contributions made into the scheme may not be refunded, although you will have the option to transfer the accrued monies to another registered pension scheme of your choice. Any funds / assets transferred into your SIPP from another pension scheme may only be transferred back to that scheme if they will accept that transfer back. If they will not, those funds / assets may only be transferred to another registered pension scheme. We will charge for processing a transfer out from The Pointon York SIPP where you have waived your cancellation rights.

There is no general right to cancel an investment made by your SIPP. A right to cancel will only exist if specific to that particular investment.

Execution Only Confirmation

The below acts as confirmation of our dealings with you, over the establishment and ongoing provision of your Self-Invested Personal Pension (SIPP). You are required to acknowledge this relationship in the Declaration you sign at the end of this application form.

Pointon York SIPP Solutions Limited (as your SIPP Provider and Scheme Administrator) and Crescent Trustees Limited (as the Scheme Trustee) have not provided advice to you with regards to the establishment of your SIPP and its suitability to your circumstances. Your scheme will be established on an execution only basis.

Our ongoing services, as detailed in your Terms & Conditions, do not include the provision of any investment advisory services to you. The responsibility for investment decisions within your SIPP rests either with yourself, or (where you have chosen to appoint one) your Financial Adviser. Your separate agreement with any Financial Adviser will govern the services they provide in respect of your SIPP.

Terms & Conditions of the Pointon York SIPP

1. MEANING OF WORDS

- 1.1 In these Terms and Conditions, unless the context otherwise requires:
- “Act” means the Finance Act 2004, as amended from time to time.
- “Annual Allowance” means £245,000 or such other amount specified by the Treasury pursuant to the Act.
- “Arrangement” has the meaning given in paragraph 2.2.
- “HMRC” means Her Majesty’s Revenue & Customs.
- “Member” means anyone who has been accepted by us as a member of the Scheme and in respect of whom none of the events listed in paragraph 12.1 have occurred.
- “Membership” has a corresponding meaning.
- “Member’s Fund” means the aggregate, under all your Arrangements, of the contributions paid by or in respect of you and any transfer payments or credits accepted by the Scheme in respect of you or the assets representing the same and any income derived therefrom and any accretions thereto less any expenses, tax or other amount paid thereout.
- “Non-Protected Rights” means any funds held in the Scheme for your benefit which are not Protected Rights. This includes all funds derived from contributions made by you personally or your employer.
- “Professional Adviser” has the meaning given in paragraph 9.1.
- “Protected Rights” means the funds attributed to you (or an ex-spouse) contracting-out of the state second pension, as defined by DWP legislation.
- “Rules” has the meaning given in paragraph 2.3.
- “Scheme” has the meaning given in paragraph 2.1.
- “Scheme Provider” is the establisher of the Pointon York SIPP for the purpose of the Act.
- “Scheme Year” means the relevant calendar year commencing on the start of your Membership and on each anniversary of that date, or any other date agreed with us.
- “Segment” has the meaning given in paragraph 2.2.
- “Trust Deed” has the meaning given in paragraph 2.3.
- “Trustees” means the trustee or trustees for the time being of the Scheme. Crescent Trustees Limited has been appointed as the first and sole Trustee of the Scheme.
- “We/us/our” means Pointon York SIPP Solutions Limited.
- 1.2 Reference to an enactment includes a reference to any statutory modification or re-enactment or any regulation made under it.

2. ARRANGEMENTS AND ESTABLISHMENT

- 2.1 The Pointon York SIPP (the “Scheme”) is a registered pension scheme for the purposes of Part 4 of the Act. It has been established for the sole purpose of the provision of pension and lump sum benefits for eligible individuals and their dependants. The Scheme is also an appropriate personal pension enabling Members to contract-out of the state second pension and transfer-in Protected Rights already held in other pension schemes.
- 2.2 Your Pointon York SIPP is made up of 1,000 separate Segments, which will be held (as provided for in the Trust Deed and Rules) within one or more “Arrangement(s)” between you and us, for the purposes of the Act. We reserve the right to vary the structure of the Scheme and the manner in which your Segments are held under the Scheme from time to time. Any such amendment, variation or modification of the structure of the Scheme will not amount to an amendment of these Terms and Conditions and as such we will not be required to provide you with notice of any such change under paragraph 15 below. If you
- 2.2.1 transfer in benefits to The Pointon York SIPP Scheme that have already been made available to pay income withdrawal benefits (either as an unsecured pension or alternatively secured pension); or
- 2.2.2 receive any rebates (where permitted by us) where you contract-out of the state second pension, or transfer any Protected Rights (or other contracted-out rights) from another registered pension scheme,
- then the funds representing those rights will be held in separate Arrangements to any other funds you hold under the Scheme.
- Such transfers-in shall only be permitted to the extent that they do not prejudice the Scheme’s status as a registered pension scheme. Each Segment/Arrangement is formed by these Terms and Conditions.
- Your Membership is based on the declarations you made to us, the information you disclosed to us and the options you have selected on your Application Form.
- 2.3 The Scheme is governed by a trust deed and rules (called the “Trust Deed” and “Rules” respectively), between the Scheme provider, the scheme trustees and the scheme administrator as amended by any subsequent deeds. We are the Scheme provider (the person who established the scheme for HMRC purposes) and Scheme administrator and ‘operator’ for Financial Services Authority (‘FSA’) purposes, Crescent Trustees Limited is the trustee of the Scheme for the time being.
- 2.4 If there are any inconsistencies between these Terms and Conditions and the Trust Deed and Rules, the Trust Deed and Rules shall prevail. We agree to administer the Scheme as required by the Rules.
- 2.5 No contributions or transfer values can be accepted into the SIPP or SIPP Bank Account until we have verified your identity. Please note that PYSS reserves the right to use Equifax Plc systems online to verify your identity and address. Equifax Plc is part of Equifax Inc.

3. ADMINISTRATION FEES AND EXPENSES

- 3.1 We are entitled to charge fees and expenses for administering your Membership. You will have been provided with a schedule of our charges either by your Independent Financial Adviser (IFA) or directly by us where no IFA is involved. We may reasonably increase the fees from time to time by giving you not less than one month’s notice. In addition, we may from time to time amend other provisions of the schedule of charges by giving not less than one month’s notice.
- 3.2 Your Membership requires your fees to be paid on establishment at the set up of your scheme. Such payment may be dealt with as a contribution to your scheme if appropriate. Your cheque should, in any event, accompany this application form. Thereafter, annually on the anniversary of the set up of the Scheme fees will be automatically deducted directly from your fund. You are responsible to ensure adequate funds are available for the payment of the scheme fees on the due date. If fees are not met within 28 days steps will be taken to recover the overdue fees and all costs associated with the recovery of the fees will be invoiced to the scheme, in accordance with paragraph 3.4 below.

Terms & Conditions of the Pointon York SIPP

- 3.3 We shall bear no liability for any tax charge or unauthorised payment (as defined in the Act) made by or in respect of the Scheme. If any such charge is incurred or any such payment is made, we shall be entitled to take steps to recover any fees, charges or expenses incurred by us in respect of such liability in accordance with paragraph 3.4 below.
- 3.4 Where this paragraph applies, we are entitled to realise any asset within your Member's Fund and, unless we agree with you otherwise at the time, you confirm that we should realise the last investment made first and only to the degree required to meet the payment due. The interest will accrue from the due date to the date of payment at the rate equal to the base rate from time to time of Barclays Bank plc plus 3%. Should there be insufficient funds available within your Member's Fund, we may enforce payment from your own resources.
- 4. CONTRIBUTIONS AND PROTECTED RIGHTS**
- 4.1 All contributions paid and transfers of other unvested Non-Protected Rights pension entitlements into the Scheme by you or on your behalf shall be apportioned equally between your 1,000 Segments that, at the time of the contribution or transfer, are not vested. We reserve the discretion to alter the apportionment for the purposes of rounding up to the nearest one pound (Sterling).
- 4.2 Any Protected Rights held in the Scheme (either transferred-in or, if permitted by us in the future, rebated on an ongoing basis from HMRC) will be held in a separate Arrangement to any Non-Protected Rights held in your SIPP. Any new Protected Rights brought in shall be apportioned equally between your 1,000 Segments held under that Arrangement under the Scheme that, at the time of the transfer or rebate, are not vested.
- 4.3 Subject to the Rules, at such times as we allow, you may agree with us new levels of contributions.
- 4.4 Subject to the Rules and to our agreement, you may pay additional regular or single contributions.
- 4.5 Your 'pension input period' (as defined in the Act) for Annual Allowance purposes under any Arrangement held under the Scheme will start on the first day contributions are made to that Arrangement and, unless you have told us otherwise, will end on the following 5th April. Subsequent periods will then mirror future tax years, running from 6th April to 5th April. If in the future you want to change the timing of your 'pension input periods' you must tell us in writing before the requested end date of your current period.
- 4.6 Subject to the Act and regulations thereunder and subject to you providing us with such information as is necessary, you may be entitled to tax relief on contributions made in a tax year which, in aggregate with any contributions you make to any other registered pension scheme, do not exceed your 'relevant UK earnings' (as defined in the Act) or £3,600, if greater.
- 5. EXERCISE OF INVESTMENT OPTIONS**
- 5.1 You must direct the manner in which the funds within your Arrangements are to be invested. Neither the Trustees nor we accept any liability for any decisions relating to the purchase, retention and sale of the investments within your Member's Fund. As Scheme Administrator we operate the scheme and this extends to being involved with the investment process. Please make sure you are aware of and understand the procedures for notices to be issued to and given by the Trustees, which are set out in paragraph 14 of these Terms and Conditions.
- 5.2 Subject to paragraph 5.3 below, the Trustees:
- 5.2.1 will normally give effect to your investment decisions/directions and as soon as reasonably practicable after the same is made, although we will not act on any instruction within the 30-day period following the establishment of your SIPP where you have the right to cancel your membership, unless you have chosen to waive that right (see paragraph 20); and
- 5.2.2 will normally thereafter continue to give effect to the same until that investment decision/direction is countermanded by you giving due notice to the Trustees (with or without duly exercising another option instead).
- However, the Trustees are not obliged to give effect to your due exercise of an investment decision/direction.
- 5.3 The Trustees shall cease to give effect to, or, as the case may be, to continue to give effect to, your due exercise of an investment decision/direction if:
- 5.3.1 it is shown, to our satisfaction, that by reason of your physical disability or mental incapacity you are unable to manage your own affairs (the written opinion of a qualified medical practitioner may be accepted by us as conclusive evidence of this fact);
- 5.3.2 both we and the Trustees are notified of your death (we may, but need not, refuse to accept any such notification unless it is accompanied by the death certificate);
- 5.3.3 to give effect, or, as the case may be, to continue to give effect, to the exercise of that decision/direction would, or, in our opinion, may, breach any applicable law, regulation or requirement (in particular, the tax rules and any restrictions applied to Protected Rights by DWP legislation); and
- 5.3.4 the occurrence of some event or circumstance is brought to our attention which make it (in our opinion) inappropriate to continue to follow your directions.
- 5.4 For the purposes of paragraphs 5.2 and 5.3 an investment decision/direction shall be regarded as having been duly exercised and a notice shall be regarded as having been duly given if:
- 5.4.1 it is in such form and in accordance with such requirements as we from time to time prescribe;
- 5.4.2 where the investment decision/direction involves a transaction with a capital value in excess of £10,000, notice is given to us at least 14 days before such transaction is expected to take place;
- 5.4.3 it is signed, or purportedly signed, by you or an investment manager/adviser nominated by you under paragraph 7, or otherwise it is in such form as we accept; and
- 5.4.4 there are sufficient cleared funds in your SIPP bank account at the time of settlement.
- 5.5 You must provide details to us of all activities undertaken in the name of your designated account as soon as possible after deciding to carry out those activities. In default of you exercising any direction, the Trustees shall hold your Member's Fund on deposit. In no circumstances shall either the Trustees or we be obliged to monitor or account for the investment performance of your Member's Fund.
- 5.6 You must maintain a cash balance of at least £1,000 in the bank account that is referred to in paragraph 11.1.
- 5.7 We will not notify you of (nor arrange the exercise of) any voting rights attached to any your SIPP investments. We will not notify you of any general meetings of share/unit holders applicable to your investments, nor send on any annual or interim reports or any general information sent to us in respect of your investment. Where we are sent more material information about your investment (for example, where there are new offers or a re-organisation) we will endeavour to send these to you within an appropriate timescale, but we give no undertakings in this regard.
- 5.8 Unless otherwise advised, our standard method of paying for an investment will be via BACS (or cheque).

Terms & Conditions of the Pointon York SIPP

6. PROPERTY

- 6.1 Where you direct that an investment be made in commercial property, you must follow the procedures set out in the communications sent to you for such transactions and in any case the following terms apply:-
- 6.1.1 the member/s entering into a commercial property investment must complete the appropriate property purchase application form and submit it to us for approval. No commitment made by (the) member/s will be recognised until approval has been given, and any costs associated with commitments prior to approval will be borne directly by the individual member/s;
 - 6.1.2 we shall be entitled to appoint a property manager to act on its behalf to comply with our duties as landlord, the fees and expenses in respect of which shall be treated as expenses of administering your Membership under paragraph 3;
 - 6.1.3 the property and any borrowings must be in the name of the Trustees;
 - 6.1.4 neither the Trustees nor we accept any liability for the suitability or otherwise of the property and do not accept liability for any loss arising therefrom;
 - 6.1.5 it is a requirement of the scheme that prior to approval for the purchase to proceed an environmental search will be undertaken by our chosen specialist, with the cost borne by the scheme. Any recommendations by the specialist will be followed through and may lead to a decision not to proceed with the purchase. All administration expenses due will be treated as an expense of the scheme;
 - 6.1.6 the investment can only proceed if the Trustees' liability under any loan, mortgage or lease is limited to the value of your Member's Fund; and
 - 6.1.7 the property must be insured and we will arrange this through our selected broker from time to time. The premiums will be treated as an expense of administration under paragraph 3 of these Terms and Conditions.

7. INVESTMENT ADVISERS

- 7.1 You may nominate one or more investment managers/advisers to act on an advisory/discretionary basis in the exercise of any investment decision/direction. You may alternatively permit us to accept investment instruction from your financial adviser on your behalf. Neither the Trustees nor we provide investment advice, or act as investment managers. For the purposes of the fees and expenses of the investment managers/advisers, unless we agree with you otherwise from time to time, you confirm that we should treat investment managers/advisers as Professional Advisers as described in paragraph 9.1 below.
- 7.2 Where an Investment manager/adviser is appointed he will normally require his own nominee and custody facilities to be used. Where that is not the case, and registration and safe custody facilities are needed, you may nominate one or more nominees and custodians.

8. CLIENT CLASSIFICATION

- 8.1 Under FSA Rules we are required to classify a client with whom we are intending to conduct designated investment business, or ancillary business relating to designated investment business. As The Pointon York SIPP is a regulated personal pension scheme to which you as an individual will become a member then unless we advise you to the contrary you will be classified as a 'Retail Consumer' for FSA purposes, which in respect of our dealings with you will provide you with the protections detailed in paragraph 21.

9. PROFESSIONAL ADVISERS

- 9.1 You may nominate one or more custodians, nominees, solicitors, surveyors, or other professional advisers (we call any one of these a "Professional Adviser") to act in respect of your Member's Fund. Neither the Trustees nor we accept any liability for the choice/selection of the range of Professional Advisers.
- 9.2 Where you have duly nominated any Professional Adviser, we will, on behalf of the Trustees, enter into any necessary agreements with the Professional Adviser to formally appoint them, if not already done so. The agreements will need to be on such terms as to remuneration, liability or otherwise as we think fit and will include terms:
- 9.2.1 allowing us to pay their fees and expenses from your Member's Fund should you fail to pay them; and
 - 9.2.2 limiting the Scheme's liability to the Professional Adviser to the value of your Member's Fund.

10. INDEMNITY AND LIABILITY

- 10.1 Where you carry out an act in respect of your Arrangements that is prohibited by law or regulation or which would amount to an unauthorised payment under the Act, then we shall, without your consent, take such actions as may be necessary to correct the act. In this regard, you shall fully indemnify the Trustees and us in respect of all costs, claims, demands and expenses incurred whether from your Member's Fund or, should we wish, your personal assets.
- 10.2 Neither the Trustees nor we shall incur any liability arising out of:
- 10.2.1 a failure to perform or delay in performing our obligations under these Terms and Conditions if the failure or delay results from an act of God, war, riot, natural disaster, fire or any other cause beyond our reasonable control;
 - 10.2.2 loss occasioned by a Professional Adviser;
 - 10.2.3 any unauthorised payment (as defined in the Act) or tax charge imposed in respect of the Scheme; or
 - 10.2.4 any fall in your Member's Fund value.

11. BANK ACCOUNT

- 11.1 The Trustees will open one or more bank account in respect of your SIPP Membership with a bank which is regulated by the Financial Services Authority to accept deposits, and which is covered by the Financial Services Compensation Scheme.
- 11.2 All monies in your Member's Fund that are not invested will be held in this (or these) bank account(s) and will be clearly designated as relating to your Arrangements. This (or these) account(s) will be your main SIPP bank account(s) through which all contributions, transfers, investments and benefit payments must be channelled for audit purposes.
- 11.3 As we are not regulated to hold client money, monies held in these bank accounts will fall outside the scope of protection provided by the Client Money Rules as set out in the Financial Services Authority's Client Asset Sourcebook.
- 11.4 The above bank account will not have an overdraft facility, unless agreed in advance with the bank and us.

Terms & Conditions of the Pointon York SIPP

12. TERMINATION

- 12.1 Each Arrangement within the Scheme will terminate immediately upon:
- 12.1.1 the expiry (without withdrawal) of three month's written notice given by you to us that you wish to make payment of a transfer value in respect of that Arrangement to another registered pension scheme or qualifying recognised overseas pension scheme and that transfer payment is made; or
 - 12.1.2 the provision of annuity/death benefits in the appropriate form.
- 12.2 No fees at that time paid shall be refunded and those payable shall remain so. On termination the obligations of payment of fees in paragraph 3 (Administration Fees and Expenses), the indemnity provisions in paragraph 10 (Indemnity and Liability) and the liability provisions in paragraphs 5.1, 5.5 and 9.1 shall continue in full. Termination will be without prejudice to the completion of transactions already initiated and the bank operating your SIPP bank account is authorised to continue to operate the bank accounts relating to your Arrangements for the purposes of selling or receiving monies in respect of transactions already initiated and paying any expenses or fees due to us or other parties.

13. YOUR DUTIES

- 13.1 You agree to ensure that we are accurately informed as soon as reasonably possible of all information concerning your Membership that we may reasonably require to carry out our function under the Scheme, together with any further information that we reasonably request. You must notify us as soon as reasonably possible if you intend making contributions to the Scheme that are not entitled to tax relief.

14. NOTICES

- 14.1 Any instruction, notice or other communication to us, the bank operating your SIPP bank account, or to the Trustees under these Terms and Conditions shall be sufficiently given if it is in writing, signed by the relevant party and sent by letter or facsimile to us at the following address:
- Pointon York SIPP Solutions Limited
Pointon York House
Welland Business Park
Valley Way
Market Harborough
Leicestershire LE16 7PS
Fax No. 01858 419 400
- 14.2 Any instruction, notice or other communication to you under these Terms and Conditions shall be sufficiently given if it is in writing signed by us and served personally or sent by letter or facsimile to your last known address.
- 14.3 We may amend the details of our address for service of notices by giving notice in accordance with this section to you.
- 14.4 Every notice shall be deemed to have been served if served by post at the expiration of two days after despatch of it or if sent by facsimile transmission at ten hours local time on the next normal business day of the recipient following despatch and in proving service it shall be sufficient to show in case of a letter that the same was duly addressed prepaid and posted in the manner described above and in the case of a facsimile transmission that it was sent to the correct telephone number. Saturdays, Sundays and Bank Holidays shall not in any event be treated as a day on which service is effected, and service shall be deemed to take place on the next normal business day of the recipient thereafter.

15. AMENDMENT

- 15.1 We may amend any of the provisions of these Terms and Conditions by giving not less than one month's notice in writing to you.
- 15.2 Any other amendment to these Terms and Conditions must be made in writing and signed by you and us.

16. DATA PROTECTION

- 16.1 We are the "data controller" (as defined in the Data Protection Act 1998) in respect of the information supplied on the Application Form that you have completed. You consent to us using that information in order to administer your Membership of the Scheme and you acknowledge that the information will be held on our computer records and may be used for underwriting or claims handling purposes.
- 16.2 You authorise disclosure in confidence of data to:
- 16.2.1 Crescent Trustees Limited and the bank operating your SIPP bank account;
 - 16.2.2 any associate and any agent appointed to assist us in administering your Membership and any person providing professional services to us;
 - 16.2.3 any Professional Adviser nominated by you in accordance with paragraph 9;
 - 16.2.4 regulatory bodies; and
 - 16.2.5 insurance companies (directly or via a central register).
- We will to adhere to and comply with the provisions of the Data Protection Act 1984 and 1998 and the Data Protection Principles.

17. GOVERNING LAW

This Agreement will be governed by and constructed in accordance with the laws of England. The English courts are to have exclusive jurisdiction to settle any disputes or claims that may arise out of or in connection with these Terms and Conditions. You, the Trustees, the bank operating your SIPP bank account and we agree to submit to the exclusive jurisdiction of the English courts.

18. THIRD PARTIES

Save as expressly provided, nothing in these Terms and Conditions shall confer on any third party except for the Trustees and the bank operating your SIPP bank account any benefit or the right to enforce any of these Terms and Conditions.

19. ADMINISTRATION SERVICES

We will provide the following services:

- 19.1 establishment of your 1,000 Segments within your Arrangement(s) under the Scheme and any other Arrangements needed to accept the transfer in of income withdrawal benefits; or to accept any Protected Rights.
- 19.2 setting up administration record systems;
- 19.3 receipt of contributions/transfer payments into/out of the Scheme;

Terms & Conditions of the Pointon York SIPP

- 19.4 monitoring payment of contributions in a way that complies with Section 111 A of the Pension Schemes Act 1993;
- 19.5 vetting documentation to appoint the investment manager/adviser and other Professional Advisers;
- 19.6 maintenance of records, including portfolio valuations and contract notes received from investment managers/advisers;
- 19.7 recovery of basic rate tax on contributions;
- 19.8 recovery of tax deducted at source on investment income, where permitted;
- 19.9 provision of certificates that may be required to support contribution tax reclaims;
- 19.10 annual statements detailing assets, contributions and transfer payments received and amounts of tax recovered from HMRC;
- 19.11 creation of banking facilities with the bank operating your SIPP bank account;
- 19.12 maintain records of each investment transaction (save where this function is carried out by the investment provider) and presentation of reconciled financial statements to you on at least an annual basis;
- 19.13 settlement and payment of benefits on vesting;
- 19.14 administration of the income withdrawal facility where taken in accordance with the Rules of the Scheme including quotation of the maximum pension permitted by HMRC legislation and recalculation of the maximum limit every five years or at other times required by HMRC legislation;
- 19.15 administration of your Protected Rights benefits within the Scheme, including submitting any forms required by the DWP within the prescribed timescales; and
- 19.16 such other services as may from time to time be necessary to efficiently administer your Arrangements and to comply with HMRC requirements and the conditions of our FSA authorisation.

20. CANCELLATION RIGHTS

- 20.1 You have a right to cancel your membership of The Pointon York SIPP within 30 days of the establishment of your SIPP with us. The date of establishment is the date you sign the Member Declaration in Part 7 of this application form.
- 20.2 We will not act on any investment instruction until this 30-day cancellation period has expired, unless you choose to waive this cancellation right by ticking the appropriate box in the Member Declaration in Part 7 of this application form, or by writing to us at the address in paragraph 14.1 of these terms and conditions.
- 20.3 You will have no right to cancel any investment made by your SIPP, unless there is a right to cancel specific to that particular investment.

21. COMPLAINTS AND COMPENSATION

- 21.1 If you are not satisfied with any element of the services provided by us, you should write to us at the address in paragraph 14.1, and it will be dealt with according to our complaints procedure. A copy of our complaints procedure is available on request.
- 21.2 If you are not satisfied with our reply to your complaint you can refer your complaint to either The Financial Ombudsman Service (FOS) or the Pensions Ombudsman. Complaining to either of these organisations will not affect your right to take legal proceedings.
- 21.3 Where your unresolved complaint concerns the administration of your SIPP you should in the first instance direct your complaint to The Pensions Ombudsman, who are an independent organisation who will adjudicate between you and us on your complaint of maladministration. They can be contacted at:

The Pensions Ombudsman
11 Belgrave Road
London SW1V 1RB
Tel: 0207 834 9144
Email: enquiries@pensions-ombudsman.org.uk

- 21.4 Where your unresolved complaint concerns the marketing of our SIPP you should in the first instance direct your complaint to the FOS, who provide consumers with a free independent service for resolving disputes with financial firms. They can be contacted at:

The Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London E14 9SR
Tel: 0845 080 1800
Email: complaint.info@financial-ombudsman.org.uk

- 21.5 We are covered by the Financial Services Compensation Scheme (FSCS). This means that if we become insolvent you may be able to claim compensation. Further details are available on request from the FSCS at:

The Financial Services Compensation Scheme
7th Floor, Lloyds Chambers
Portsoken Street
London E1 8BN
Tel: 0207 892 7300
Email: enquiries@fscs.org.uk

Part 7

Member's Declaration

Please read all of the following carefully before signing at the end.

The Pointon York SIPP is registered with HM Revenue & Customs as a registered pension scheme under the terms of Part 4 of Finance Act 2004 (as amended). It has been registered for the purpose of providing benefits to members and their dependants by way of lump sums and pension income.

In this Part, the "Member" refers to you as the individual applying to become a member of The Pointon York SIPP. At the time of establishment of your SIPP, the "Trustee" is Crescent Trustees Limited of Pointon York House, Welland Business Park, Valley Way, Market Harborough, Leicestershire LE16 7PS.

You must be able to add your signature to this Part in its entirety; it is not permissible for any of the statements or agreements to be deleted if you wish to join The Pointon York SIPP.

A copy of the completed Application Form and Trust Deed and Rules is available on request.

Member's Declaration

I have read the Terms and Conditions of Membership and agree to these.

I wish to nominate the person(s) listed in the section headed 'Expression of Wish' in Part 5 of this application (or where relevant, the attached 'Expression of Wish (75)' Form), to receive any benefit payable under The Pointon York SIPP on my death. I understand that this nomination will not bind Pointon York SIPP Solutions Limited, and may be changed at any time by means of replacement written instructions, and there are DWP restrictions on how any protected rights held in the Scheme may be distributed in certain circumstances.

I consent to Pointon York SIPP Solutions Limited using the information supplied on this application form in order to administer my membership of The Pointon York SIPP and acknowledge that the information will be held on Pointon York SIPP Solutions Limited's computer records and may be used for underwriting or claims handling purposes. Such information may be disclosed in confidence to regulatory bodies, other insurance companies (either directly or via a central register), the bank operating the SIPP bank account, Crescent Trustees Limited as Trustee of The Pointon York SIPP and to any associate and any agent appointed to assist Pointon York SIPP Solutions Limited in administering my membership and any person providing professional services to Pointon York SIPP Solutions Limited.

I confirm that I have read, understood and accepted the terms of opening my Pointon York SIPP as outlined in 'Part 6 - Important Information about your SIPP'.

I request Crescent Trustees Limited to appoint the nominated investment manager as indicated (if applicable), but fully understand and accept that:

- I am solely responsible for all decisions relating to the purchase, retention and sale of the investments within my SIPP and relating to the nomination of investment managers;
- I will hold the bank operating the SIPP bank account, Pointon York SIPP Solutions Limited and Crescent Trustees Limited fully indemnified against any claim in respect of such decision or directions.

I apply for membership of The Pointon York SIPP and agree to be bound by the Trust deed and Rules of the scheme. I understand that Pointon York SIPP Solutions Limited will administer The Pointon York SIPP by dividing my membership into one thousand separate Segments, and that any Protected Rights brought into the scheme will be kept in a separate arrangement for tax purposes that will also be split into one thousand separate Segments.

I confirm that to the best of my knowledge and belief the particulars given in this application are true and complete.

I confirm that I am a 'relevant UK individual', or, if I am not, I have disclosed this in my application form.

I confirm that I will not claim tax relief on contributions made in a tax year to all registered pension schemes over and above the higher of

- the 'basic amount' (currently £3,600), or
- my 'relevant UK earnings'.

I confirm that if I intend making contributions over and above these limits or any other contributions which do not benefit from tax relief, I will inform Pointon York SIPP Solutions Limited in writing that no tax relief is due on those contributions. I confirm that the first 'pension input period' for Annual Allowance purposes will start on the first day contributions are made to my Arrangement under The Pointon York SIPP and, unless I tell you otherwise, will end on the following 5th April. Subsequent 'pension input periods' will then run from 6th April to 5th April (aligned with the tax year start and finish).

Part 7 - Member's Declaration

I undertake to inform Pointon York SIPP Solutions Limited if either

- I cease being a 'relevant UK individual', or
- any contributions I have made to The Pointon York SIPP become ineligible for tax relief.

I will do this either by the end of the tax year the event occurs or, if a later date, within 30 days of the occurrence of the event.

I hereby consent to Pointon York SIPP Solutions Limited obtaining details from the Administrator/Trustee or Insurance company or other pension provider of any scheme, arrangement or contract of which I am or have been a member and authorise the giving of any such details to Pointon York SIPP Solutions Limited.

I agree by my execution of this application form as a deed with the bank operating my SIPP bank account, Pointon York SIPP Solutions Limited and Crescent Trustees Limited that, in respect of my membership of The Pointon York SIPP, I will not require the withdrawal of trust funds or income from those trust funds held by Crescent Trustees Limited under The Pointon York SIPP to be paid to me, except for the payment of benefits under The Pointon York SIPP at the time provided by its Rules.

Execution Only Confirmation

In the context of the establishment and ongoing provision of my self-invested personal pension (SIPP), Pointon York SIPP Solutions Limited is the Scheme provider and administrator and Crescent Trustees Limited is the scheme Trustee.

Crescent Trustees Limited or Pointon York SIPP Solutions Limited have not provided me with advice regarding to the establishment of my SIPP or its suitability to my circumstances.

The responsibility for investment decisions within my SIPP rests either with me, or (where I have chosen to appoint one) my Financial Adviser.

I confirm that the above accurately describes the situation regarding my dealings with Crescent Trustees Limited and Pointon York SIPP Solutions Limited.

Waiving My Cancellation Rights

I confirm that (please tick box that applies)

- I wish to waive my right to cancel my membership within 30 days of my SIPP being established, and understand that this means that I will not be able to cancel my Pointon York SIPP membership at a later date
- I do not wish to waive my rights to cancel my membership within 30 days of my SIPP being established

Executed as a deed by me

Member's Signature Date

Day	Month							Year	

Witness' Signature

Name

Address

Postcode

Warning: It is a serious offence to make false statements; the penalties are severe and could invalidate your membership of The Pointon York SIPP and lead to prosecution.

Pointon York SIPP Solutions Limited, the Scheme Administrator, agrees on behalf of the Scheme, to administer The Pointon York SIPP as required by the Rules.

Pointon York SIPP Solutions Limited is authorised and regulated by the Financial Services Authority. The FSA Authorisation number is 309975 and the registration details can be viewed on the FSA Register (www.fsa.gov.uk/register).