

MULTI-PLATFORM INTERNATIONAL OPEN PENSION - FEE BASIS

All the fees described below will be collected as and when they fall due by deduction from the funds held by the Trustee.

Initial Fee	£250
Annual Charge	£475
Paper application supplementary charge	£100 (Introductory offer - no charge until 1st August 2013)

Contributions / Transfers

Cash	Up to 3 transfers - No charge
In Specie*	Up to 3 transfers - No charge
Subsequent transfers	£60 each

* In specie transfers are restricted to assets that can be traded on your platform

Investment Fees

As set out in the terms and conditions issued by your chosen platform provider

Other Charges

Transfer out	£150 (plus an In Specie charge if applicable)
Purchase of annuity from London & Colonial	No charge
Purchase of annuity from another insurer	£100
Any fees not quoted	£ time cost

Time Cost Charges

Administrator rate	£75 per hour
Senior manager rate	£150 per hour

Statements

You will be able to view online all transactions together with the latest asset values held in your plan at any time. In addition we will send you a statement once a year showing all transactions, charges and cash balances.

Additional statements provided on request	£15 each
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These are the fees charged by London & Colonial effective from 05 April 2013 and do not provide for any payments to your professional adviser or platform provider. Please refer to your platform providers fees. Our fees are NOT subject to VAT.

Notes:

1. All charges may be altered (for new and/or existing business) subject to at least 1 month's notice.
2. All fees will be linked approximately to the index for AVE or whatever index may supersede it.
3. We reserve the right to make additional charges for exceptionally complex investments.

Glossary of terms

Administration: The process of looking after the QROPS on an ongoing basis. This includes but is not limited to such things as providing a reconciled annual statement, setting up any initial regular contributions or savings and reclaiming tax where appropriate and making reports to FSC in Gibraltar and HMRC in the UK and other statutory bodies as required.

Lifetime annuity: A policy issued by an insurance company which provides an income for life in exchange for a lump sum (your accumulated QROPS fund).

In specie transfer: The transfer of an asset other than cash from one pension scheme to another.

Transfer in: Transferring the value of pension benefits from an existing pension scheme to your QROPS either in cash or in specie