



## SMALL SELF-ADMINISTERED SCHEMES (SSAS):

### SCHEDULE OF SERVICES & FEES

The following fees apply both for the establishment and operation of a new SSAS and for a takeover of services for an existing arrangement.

Please retain a copy of this document with your pension scheme records. Along with your application form and Trust Deed/Deed of Appointment this document forms a legally binding agreement between you and Organon.

INITIAL FEE	
Scheme Establishment	£600
Scheme Takeover	Dependent on scheme assets/ membership (Min £600)
ANNUAL ADMINISTRATION FEE	
Annual Fee for acting as Professional Trustee & Scheme Administrator or Scheme Practitioner	£1,000 p/a
PROPERTY	
Annual Property Administration	£200
Property Purchase	£600
Property Sale	£300
New Borrowing	£300
New Lease	£150
VAT Registration	£100
VAT - completion of quarterly returns	£50 p/q



INVESTMENTS	
Investment transactions	£nil
Unlisted shares purchase/sale	Time/Cost
Scheme Loans	£350
BENEFITS	
Commencement of benefits	£150
Phased drawdown	£150 per crystallisation
Operation of pension payroll	£200 p/a
TRANSFERS	
Transfers-in	£nil
Transfers-out	£250
Transfers in specie	Time/Cost
OTHER	
New Member or Principal/Participating Employer	£150
Removal of Trustee or Employer	£150
Wind Up or Transfer of Professional Trustee	£250
Earmarked assets	£250 per annum
The Pension Regulator (TPR) Annual Levy	£29 per annum
Information Commissioner (ICO) Annual Levy	£35 per annum
Trustee Meeting	Time/Cost



## NOTES

### **1. The basic annual fee includes the following services:**

- For new Schemes the preparation of the establishing trust deed and rules.
- Dealing with HMRC correspondence, including:
  - Preparation and submission of Event reports as required.
  - Preparation and submission of the annual HMRC Pension Scheme Return.
- Provision of information to members regarding their crystallised lifetime allowance.
- Handling day to day general correspondence with members and/or their professional advisers.
- Maintenance of Scheme records, including shares of Fund.
- Confirming the validity of Scheme investments.
- Dealing with correspondence from the Pensions Regulator and Information Commissioner:
  - Registering the scheme and submitting the periodic returns
  - Notifying the Regulator of reportable events.
- Corresponding with the Regulator regarding any investigation.

**2. Additional fees will be chargeable for any items of work outside the basic annual fee. Where such items are not covered in this document or where a time/cost fee is stipulated, a fee will be agreed in advance prior to commencement of work.**

**3. All fees are subject to VAT at the prevailing rate.**

**4. The charge basis covers Organon's direct costs. Any other charges incurred for professional advice, for example through Independent Financial Advisers, Solicitors, Accountants, Surveyors and Stockbrokers, are the responsibility of the Member Trustees.**

**5. Fees may be settled either by the Scheme's Sponsoring Employer(s) or direct from the Scheme.**

**6. Unless an alternative charging basis is agreed, the Takeover/Establishment Fee and the Annual Administration Fee is payable in advance on appointment.**

**7. Fees for any additional work will be invoiced on completion. For example, the additional fee in respect of a property purchase will be invoiced on completion of the purchase.**

**8. Organon shall be entitled to ask the Trustees to draw funds from the investments or assets of the pension scheme in order to meet the fees as and when they fall due for payment.**

**9. Organon reserves the right to amend its charging structure from time to time and will provide a minimum of 60 days' notice in advance of any increase in fees.**