## 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 | £1,050 per annum |

| PROPERTY | |
|---|---|
| Annual Property Administration | £250 |
| Property Purchase | £600 |
| Property sale | £300 |
| New Borrowing | £300 |
| New Lease | £150 |
| VAT Registration | £250 |
| VAT – completion of quarterly returns | £300 per annum |


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Organon TRUSTEES

| INVESTMENTS | |
|---|---|
| Investment transactions | £nil |
| Unlisted shares purchase/sale | Time/Cost |
| Scheme Loans | £250 |
| **BENEFITS** | |
| Commencement of benefits | £250 |
| Phased drawdown | £150 per crystallisation |
| Operation of pension payroll | £200 per annum |
| **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 | Time/Cost |
| In-specie contributions | Time/Cost |
| The Pension Regulator (TPR) Annual Levy | £50 per annum - paid to TPR |
| Information Commissioner (ICO) Annual Levy | £52 per annum - paid to ICO |
| Trustee Meeting | Time/Cost |
| Processing of Death Benefits | Time/Cost |


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## 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.**

**10. Organon receives a rebate payment of 0.50% on the amount held in any current accounts operated by Cater Allen and RBS. This payments goes towards the cost of managing the account, reconciling balances, processing payments and more generally to keep our administration charges low. No minimum balance is required in these accounts and Organon receives no rebate in respect of any external deposit accounts held with other Providers, which you are free to open in your SSAS at any time.**


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