This document is for investment professionals only and should not be relied upon by private investors.

Recommending our pension

Supporting you in your due diligence process

Adviser Solutions

Fidelity INTERNATIONAL

Choosing the best retirement solution for your business

In a world of pension flexibility and freedom, selecting the right pension product for your firm is more important than ever before. Since its introduction in 2013, our pension has grown significantly and has benefited from a continuous programme of enhancements. We believe it offers you a flexible solution for your clients – both pre- and post-retirement.

In order to help you in your due diligence process, we have produced this document covering the reasons why you can recommend our pension to your clients. It complements the more detailed Product Specification which is also available on our website.

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Financial strength and private ownership

When you recommend our pension to your clients, you have the reassurance of knowing that it is offered by one of the largest platforms in the UK. As a pioneer in this field, we have over 20 years' experience in providing the products, infrastructure and support your firm needs to work efficiently, save time and reduce costs.

- Today we are trusted with the administration of over £66 billion of clients' assets[1].
- We are an experienced administrator of retirement solutions and have been operating in the Defined Contribution (DC) pensions market since 1994.

We are fortunate to be owned and backed by Fidelity International – a private, global asset management company which has demonstrated its commitment to the sector by establishing investment platform businesses in many markets around the world.

With such experience, scale and support, we have committed to a multi-year investment programme. This is designed to enhance our proposition, services and usability here in the UK even further and our pension is at the heart of this development. We are also passionate about delivering an ever-improving experience to all our clients. To achieve these aims, we will continue to dedicate ourselves to developing new services that will help advisory firms achieve their business goals now and in the years ahead.

Awards and recognition

As a longstanding investment and retirement platform, we're committed to building long-term relationships with advisory firms no matter which model they operate under. Making advisers' lives easier and their firms more efficient is at the heart of what we stand for. We're very proud to have received a number of accolades and top ratings in recent years, these can be found **here.**

About our pension

Scheme structure

The pension is a trust-based pension. Financial Administration Services Limited acts as the scheme administrator and FIL SIPP Trustee (UK) Limited is the scheme trustee.

Within the pension a client may have a pension savings account (or uncrystallised account) into which all their regular and single payments will be paid. Depending on the benefits they decide to take, they may also have one or more than one pension drawdown accounts. Each of these accounts will have a different account number.

Cash may be held within each pension savings account and pension drawdown account. These are not designated bank accounts. All transactions will filter through the cash within each account. This does not necessarily require maintenance as natural dividends from funds can flow into cash within the account to offset charges or drawdown income. If there is insufficient cash available, we will sell some of your client's investments, and we will follow your choice wherever possible.

1. Source: Fidelity as at 30 June 2026.

Contribution levels

Your clients can start contributing to our pension from the following amounts, which can be accepted from the client themselves, their employer or a third party:

- Regular – £50 gross a month
- Lump sum – £1,000 gross
- A pension transfer – £10,000
- A pension re-registration – £50,000

Once an account has been opened, a client can make top-ups from:

- Regular – £50 gross a month
- Lump sum – £1,000 gross

For drawdown arrangements the minimum amounts are as follows:

- To open a flexi-access drawdown account, and going into immediate drawdown – £50,000

Your clients can stop, restart, increase or decrease their contributions without penalty or charge whenever they wish (subject to the minimum opening account limits).

Contribution payments

Clients can make initial lump-sum contributions and top-ups by cheque, bank transfer or Pay by Bank (personal contributions only). Pay by Bank provides a quick, secure and convenient way for clients to fund their pension directly from their bank account, with contributions of up to £60,000 supported. For regular contributions, payment will be collected by Direct Debit on the frequency selected.

Pension transfers

Your clients can transfer most existing pensions to us – our only requirement is that the value of a cash transfer should exceed £10,000. The assets in the existing pension can be sold and the proceeds transferred to us as cash.

To make the transfer process as quick and simple as possible, we use the Origo Transfer Service to conduct the transfer for you. This means there is less paperwork for you to complete and clients are not out of the market for a significant amount of time.

If the funds in the existing pension are available on our Platform, you also have the option of moving the pension into the same funds through the re-registration process. The minimum transfer value is £50,000 for re-registrations.

You can track pension re-registration/transfer cases at every stage of the process via our online 'Instruction and Transfer Tracking' service. This service also allows you to turn on email alerts that will notify you of a change in the application's status, allowing you to keep your clients updated. In addition to the 'Instruction and Transfer Tracking' service we also have a 'Pension Transfer Status' report that is available through our Reporting Services' facility. This also lists whether any documentation is required to complete the process.

Drawdown to drawdown transfers

We can also accept transfers from pension schemes already in drawdown. Each crystallised pension which is transferred to our pension will be held in a separate account. You can move your clients' existing drawdown accounts to us through an online process. These can be completed without the need of a client signature.

Immediate drawdown

Clients are able to enter into drawdown immediately following the transfer of a pension to us. Transfers for immediate crystallisation can be arranged online.

Charging structure

Our low charging structure is designed to be as simple and transparent as possible:

- No set-up or annual administration charges.
- No annual administration charges for income drawdown.
- A Service Fee of just 0.25% a year (charged monthly in arrears) including any notional value from a guaranteed lifetime income option and excluding cash.
- An Investor Fee of £45 a year (£3.75 collected monthly in advance)[2]. The Investor Fee is not incurred when investing in a Junior Pension/Junior SIPP.
- No charges for transferring out.

All charges will be paid from cash within the pension. If there is insufficient cash available, we will sell some of the investments, and we will follow your choice wherever possible. After that other investments may be sold, starting normally with the largest investment in the account. We will try not to sell investments that carry dealing charges like exchange-traded investments, unless they are the only investments held.

Transaction charge

- Dealing fees for the buying and selling of Exchange Traded Investments may be levied. Full details of the charges that may be applicable can be found in the Doing Business with Fidelity Adviser Solutions document at **fidelity.co.uk/importantinfo**
- Dealing fees for the buying and selling of Exchange Traded Investments are also levied by J.P. Morgan Securities PLC (JPM). When dealing through JPM, 0.1% of the value of a transaction is charged and deducted by the dealing partner each time we ask them to carry out a transaction on your behalf that involves buying or selling Exchange Traded Investments.

Investment options

Our investment range provides you with extensive choice whether a client is building their pension pot or taking benefits in retirement:

- You can select from over 8,250 investment options, including company shares, investment trusts and ETFs, a smoothed return pension fund and a guaranteed lifetime income option.
- Our range includes a wide selection of low-cost passive and multi-asset investments.
- Cash can be held within each pension account (this can be used if a client wishes to switch some or all of their pension savings into cash for tactical or strategic reasons).

This range is designed for all adviser investment models, whether you construct bespoke portfolios, use model portfolios, utilise a Discretionary Fund Manager or use a centralised investment proposition. We pay interest on any cash held by your client, further details on interest rates can be found **here.**

You can change investments at any time.

Our Investment Finder helps you to identify the investment options available on the platform that may be appropriate for your clients. It enables you to sort, filter and compare investments using a wide range of criteria, such as IA sector, charges, ratings and investment labels.

Flexible Investment and Retirement Solutions

This facility provides a simple and straightforward way to manage multiple approaches within a single pension account. It allows you to efficiently create and maintain – for both Pension Savings and Pension Drawdown Accounts – any number of separate pots for a client, helping you to plan outcomes tailored to their differing needs and goals. Different investment approaches (including models and DFMs) and account settings (such as adviser fees and income settings) can be applied to each pot.

2. The Investor Fee will only be deducted from the pension if it is the only sole account held by the client.

Model portfolios

Our Model Portfolio Centre allows you to create bespoke portfolios of up to 50 investments, taking into account the client's attitude to risk and whether they require growth or income. The portfolios can be set up for your entire firm to use or can be tailored for individual adviser or client requirements.

A rebalancing tool is also available which can be used on all client accounts once they are assigned to a portfolio. This allows you to re-adjust client portfolios online in a timely manner in order to meet changing needs or goals or to react to market volatility. You have the option of rebalancing individual client portfolios or bulk rebalancing.

Adviser fees

Our Adviser Fees service has a number of different options to suit your business. You can take:

- Initial fees on single and regular contributions, cash transfers and one-off crystallisations
- Ongoing fees
- Specified (one-off) fees
- Fees as either a percentage or a fixed monetary amount.

We collect your fees on your behalf and make a consolidated payment to your bank account once a month. Adviser fees will also be paid from cash within the pension. If there is insufficient cash available, we will sell some of a nominated investment if one exists. After that other investments may be sold, starting normally with the largest investment in the account. Again we will try not to sell investments that carry dealing charges like exchange-traded investments, unless they are the only investments held.

Management information

Our Reporting Services facility enables you to find data and client information quickly and through a simple online process. Each report is designed to help you manage your business more efficiently.

The 'Pension Transfer Status' report, for example, allows you to view and track the status of all in-bound client pension transfers from other providers. The report also identifies whether any documentation is still required to complete the transfer. Other reports available for our pension include:

- Holdings – full reporting of all client holdings
- Transactions – lists details of recent transactions to enable you to check, for example, charges and fees
- Adviser Fee payments – to support the payment and reconciliation of your fees
- Adviser Fee rates – lists all client accounts set up with an ongoing fee, at what rate and where the deductions will come from
- Portfolio valuations – an overview of your total client holdings
- Client list – details all current clients and the number of active accounts held
- Fund availability – lists all funds currently available on our platform
- Agency list – details all branches that are linked to a unique adviser number (UAN)
- Web access – enables you to keep track of users set up under an agency number and ensure that they have the correct permissions
- Regular Savings Plan – allows you to track how many payments have been made, the current amount and when the next payment is due

- Pension summary report - shows full details of all clients' pension accounts. It provides key details such as withdrawals, contributions and tax positions.

You can specify which reports you receive and their frequency. They are compatible with most database and spreadsheet programs. The reports are held on a secure site to ensure your clients' data remains confidential.

For more details on our management information reports, please download our **'Reporting Services'** user guide.

Post-retirement options

Withdrawals

Typically from the normal minimum pension age (unless a client has a lower protected pension age), clients who have taken advice have the following options for making withdrawals from their pension. They can also use their pension pot to secure a guaranteed income on the open market or withdraw the whole amount as cash.

Income drawdown

Flexi-access drawdown is available to all pension clients. They are able to take unlimited withdrawals up to the maximum value of their pension plan. Income can be taken as one-off, or as regular payments, monthly, quarterly, half yearly or annually. Clients also have the option to use their flexi-access drawdown funds to purchase a guaranteed lifetime income - with flexibility over how and when they receive their income.

We also support clients with existing capped drawdown arrangements as long as they remain within the income limits. Clients can request to convert their arrangements to flexi-access drawdown with no additional costs.

We make no additional annual administration charges for clients in income drawdown above the standard platform fees.

Pension Commencement Lump Sum (PCLS)

Clients can usually take up to 25% of the amount being crystallised from their pension as a tax-free PCLS, subject to their remaining Lump Sum Allowance. Where valid protections apply, clients may be able to take a higher percentage.

Uncrystallised Funds Pension Lump Sums (UFPLS)

Clients also have the option of taking uncrystallised funds pension lump sums from our pension. The first 25% of each UFPLS is tax-free, subject to their remaining Lump Sum Allowance. Any UFPLS triggers the Money Purchase Annual Allowance.

Phased drawdown

Clients can also choose to enter into phased drawdown where their pension pot is crystallised monthly, quarterly, half yearly or annually based on the frequency chosen online. In order to phase, or drip feed into drawdown, this is completed by partial crystallisations.

Small pots

Clients are also able to take advantage of the rules relating to small pension pots. If their pension is valued at no more than £10,000, the whole amount can be withdrawn as a lump sum (assuming no more than two personal pension pots have previously been taken in this way). The first 25% of the lump sum will be tax free.

Taking a small pot does not trigger the client's Money Purchase Annual Allowance.

Investment options

Our investment range with over 8,250 options is available to clients who stay invested post-retirement. Options include a wide range of income investments including bond, equity income and multi-asset income funds from a broad range of providers. It is also possible to hold cash within a pension account.

Adviser fees

The full range of fee options are available to you when your clients stay invested post-retirement. This includes ongoing fees and specified (one-off) fees where advice is given but no new money is invested.

Flexible options on death (or in ill health)

The death benefits payable from a pension will depend on the client's age when they die. Payments are at the trustee's discretion, although they will carefully take account of the client's Expression of Wish form. We offer flexible death benefit options, including nominee's drawdown and our Expression of Wish form includes nominee options.

Where the client is under the age of 75

The remaining pension account value can be:

- Paid out as a tax-free lump sum (subject to any applicable lump sum and death benefit allowance)
- Used to pay out tax-free income withdrawals to the beneficiary
- Used to offer a combination of the above.

Where the client is over the age of 75

The remaining pension account value can be:

- Paid out as a lump sum subject to the beneficiary's marginal rate of income tax
- Used for income withdrawals, which will be taxable at the beneficiary's marginal rate
- Used to offer a combination of the above.

The above descriptions apply where death benefits are paid or a designation is made within two years of us being notified of the customer's death. Where benefits are paid or a designation is made after two years of us being notified, different conditions will apply.

Payment of serious ill health lump sum

If a client is suffering from a serious health condition, they may commute any pension held under the scheme and receive the entire benefit entitlement as a lump sum. This is possible where specific criteria are met and the condition is verified by a recognised health professional.

Please note that the UK Government has announced that from April 2027 it is currently their intention for unspent pension pots to be included in the calculation of the value of estates and could therefore be subject to Inheritance Tax. Please visit **adviserservices.fidelity.co.uk/inheritance-tax-changes** for more information.

The Pension – Expression of Wish and Nomination Form

An Expression of Wish and Nomination Form and a helpful guide on its use can be downloaded from the **'Help & Support'** area of our website, once you have logged in. You can also complete an online Expression of Wish and Nomination Form on behalf of your client, without the need to send us any paperwork.

Platform integration

The pension is fully integrated into our platform. This means you can use all the platform's features and tools when administering your clients' pension accounts, saving you both time and money. For example, you can conduct all the following tasks online:

- Produce pre-sale and post-sale illustrations
- Generate a whole-of-market income comparison against standalone underwritten annuities
- Buy and switch pension investments whenever you wish
- Set up and manage regular and one-off tax-free and taxable income instructions for drawdown accounts
- View client pension holdings alongside all their other investments
- Create your own model portfolios through our Model Portfolio Centre
- Ensure portfolios stay in line with client goals by using our rebalancing tool
- Analyse client holdings with Portfolio X-Ray™
- Utilise our 'Client reporting' facility which gathers all the information needed for a client review in one convenient place
- Generate an income report that provides a comprehensive breakdown of all natural income payments (including any interest paid on cash holdings), generated from any income investments held by your client on the platform
- Your clients can view their holdings and documents via the Fidelity App, which can be downloaded to their mobile devices.

The pension also provides access to comprehensive management information (please see page 7 for more details).

Support for practitioners

Literature and sales materials

A full range of supporting product literature is available for our pension. This includes the following items which are available for download from our website:

- Adviser guides
- Client guide – covering all your clients need to know about our pension
- Product Specification – the detailed information on investing and taking benefits from our pension
- Product Summary – the key information at a glance
- Disclosure materials
- Application forms where applicable
- Withdrawal Options factsheet – outlining the features of the various withdrawal options.

We also support you in your promotional campaigns by providing suggested wording for marketing letters to clients. These paragraphs summarise the benefits of savings within a pension as well as highlighting the many compelling features of our pension. You can find these paragraphs and many of the items above **here**.

Technical support

Our website provides an array of insightful material to support you in navigating the complexities of retirement planning and the more complex areas of pensions. These include videos and factsheets on areas such as pension death benefits and tax relating to pension withdrawals.

We also provide a comprehensive range of videos to support individuals either studying for pension or personal tax and trust exams or who simply want to build their knowledge. Each video covers the learning outcomes from the CII exam syllabuses.

You can find all our support materials at **fidelityadvisersolutions.co.uk/technicalmatters**

Events and seminars

Our practitioner support also embraces a nationwide event programme covering issues such as tax and pension planning. We are an endorsed CPD provider and advisers attending our seminars will receive structured CPD accreditation.

Other support

Our focus is on providing first class customer service. We always aim to be within easy reach and we want to make sure you get the support you need quickly and easily.

Our professional, highly-qualified team includes:

- **Paul Squirrell, Head of Retirement and Savings Development, Regional Business Development Managers and Business Development Executives** – supporting key relationships with their day-to-day requirements to support their firms' and their clients' needs.

AdviserLine (0800 41 41 81 between 8.30am and 5.30pm on any business day) – our Customer Account Executives will be pleased to assist you with any queries relating to your clients' accounts, general web support and any client-related questions where you are unable to find the answer online.

Comparison due diligence and comparison tools

To help you in your due diligence process, our pension is featured on all the following independent due diligence and comparison tools:

- FE AdviserAsset
- Defaqto Engage
- Dynamic Planner
- Lang Cat Platform Analyzer
- O&M Pension Solutions
- O&M Systems
- Selectapension

Need further information on our pension? Simply visit fidelityadvisersolutions.co.uk

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