

Product comparison

The table below summarises the key differences between the Standard Life Self Invested Personal Pension and your existing pension, the FundsNetwork SIPP Provided by Standard Life. The table should be read alongside the terms and conditions and Charges documents - details of which can be found on the last page of this document.

	FundsNetwork SIPP provided by Standard Life	Standard Life SIPP										
Platform charges - service fee	0.25% on platform fund holdings.	No platform fee.										
Other administration charges	<p>Yearly administration charge:</p> <ul style="list-style-type: none"> £328 if you only hold mutual funds and/or cash £524 if your holdings include non-core investments. <p>Yearly Pension Fund Withdrawal Charge of £158 will be applied if you have accessed your pension (income Drawdown). This charge applies even if you have taken £0 income in the previous 12 months.</p>	<p>Level 2 investments</p> <p>Yearly administration charge of £262 a year for Fund under £50,000 and £0 for £50,000 or more.</p> <table border="1"> <thead> <tr> <th colspan="2">*Monthly fund admin charge:</th> </tr> </thead> <tbody> <tr> <td>Funds Under £100k</td> <td>0.6%</td> </tr> <tr> <td>Funds from £100k to £249,999</td> <td>0.55%</td> </tr> <tr> <td>Funds from £250k to £499,999</td> <td>0.45%</td> </tr> <tr> <td>Funds £500k or more</td> <td>0.4%</td> </tr> </tbody> </table> <p>*charge is applied to level 2 holdings and the tier of the charge is based on Level 1 & 2 Holding excluding any money held in SIPP cash.</p> <p>Other charges may be applicable depending on selected investment. Please see charges guide for more information.</p>	*Monthly fund admin charge:		Funds Under £100k	0.6%	Funds from £100k to £249,999	0.55%	Funds from £250k to £499,999	0.45%	Funds £500k or more	0.4%
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Funds Under £100k	0.6%											
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Funds from £250k to £499,999	0.45%											
Funds £500k or more	0.4%											
Fund management charges	These are set by and paid to the manager of your investments. The charges for each investment you choose are shown in the corresponding key information document.	These are set by and paid to the manager of your investments. For details of the individual charges see our fund lists at standardlife.co.uk										

COMPARISON_SL_FAS

The FundsNetwork SIPP is issued by Financial Administration Services Limited. Financial Administration Services Limited is registered in England and Wales (01629709) at Beech Gate Millfield Lane, Lower Kingswood, Tadworth, Surrey, United Kingdom, KT20 6RP, and authorised and regulated by the Financial Conduct Authority.

Phoenix Life Limited, trading as Standard Life, is the provider and scheme administrator, and Standard Life Trustee Company Limited is the trustee of the Fidelity Self Invested Personal Pension Scheme.

Phoenix Life Limited is registered in England and Wales (1016269) at 1 Wythall Green Way, Wythall, Birmingham, B47 6WG, and authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Standard Life Trustee Company Limited is registered in Scotland (SC076046) at Standard Life House, 30 Lothian Road, Edinburgh, EH1 2DH

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	FundsNetwork SIPP provided by Standard Life	Standard Life SIPP
Investment selection	<p>Mutual funds available through Fidelity, excluding exchange traded instruments.</p> <p>SIPP Bank account, held with Standard Life.</p> <p>Standard Life Investment Policy (SLIP) Funds.</p> <p>Non-core investments, as defined in full in the Terms.</p> <p>Examples of non-core investments:</p> <ul style="list-style-type: none"> • Share dealing (including equities, investment trusts and exchange-traded funds) 	<p>Mutual funds available through SIPPZone.</p> <p>SIPP Bank account, held with Standard Life.</p> <p>Standard Life Investment Policy (SLIP) funds.</p> <p>Level 3 investments, as defined in the Terms & Conditions (Including Fidelity Fundsnetwork).</p>
Dealing charges	<p>No initial or exit charges on Mutual Funds.</p> <p>Charges apply for Non-core investments. Non-core investments are defined in the Terms and a full list of charges is available in the SIPP Charges document.</p> <p>Transaction charges for deals through Stocktrade Discretionary Portfolio - £12.</p> <p>Transaction charge for deals placed on non-core investments excluding Stocktrade - £62*.</p> <p>*There is a cap on transaction charges of £394pa.</p>	<p>No initial or exit charges on Mutual Funds.</p> <p>Transaction charges apply per transaction for level 3 investments. Transactions using Stocktrade or FundsNetwork platforms are £12 per transaction. Other investments are £62* per transactions.</p> <p>*There is a cap on transaction charges of £394pa.</p> <p>Other charges may apply for Level 3 investments depending on the investment held. For full list see SIPP Charges document.</p>
Contributing to your pension	<p>Who can contribute?</p> <p>Personal, third party and employer contributions. Parents, guardians and other third parties can contribute to a pension held on behalf of a minor.</p> <p>Regular contributions</p> <p>Regular minimum gross payments are:</p> <ul style="list-style-type: none"> • £300 a month, or £3,000 a year. • For customers with a plan value greater than £50,000, the minimum regular payments are: £150 a month, or £1,000 a year. <p>Monthly or annually regular payments.</p> <p>Indexation available for regular payments.</p> <p>Regular collection dates 1st to 28th of the month.</p> <p>Single contributions</p> <p>Minimum single contribution or transfer payment of £10k to open a plan. Any future single contributions or transfer payments have no minimum.</p> <p>Tax relief</p> <p>Tax relief applied automatically on the day on which you contribute to your pension.</p> <p>Junior pension contributions</p> <p>Junior Pension: contribute up to £2,880 a year and the government will add £720 basic tax relief (20%) taking the total up to £3,600.</p>	<p>Who can contribute?</p> <p>Personal, third party and employer contributions are allowed.</p> <p>Regular contributions</p> <p>Regular minimum gross payments are:</p> <ul style="list-style-type: none"> • £300 a month, or £3,000 a year. • For customers with a plan value greater than £50,000, the minimum regular payments are: £100 a month, or £1,000 a year. <p>Monthly or annually regular payments.</p> <p>Indexation available for regular payments.</p> <p>Regular collection dates 1st to 28th.</p> <p>Single contributions</p> <p>Minimum single contribution or transfer payment of £10k to open a plan. Any future single contributions or transfer payments have no minimum.</p> <p>Tax relief</p> <p>Tax relief applied automatically on the day on which you contribute to your pension.</p> <p>Junior pension contributions</p> <p>Junior SIPP: contribute up to £2,880 a year and the government will add £720 basic tax relief (20%) taking the total up to £3,600.</p>

	FundsNetwork SIPP provided by Standard Life	Standard Life SIPP
Accessing your pension	<p>Flexi-access taxable income payment as a one-off or regular withdrawal.</p> <p>Capped drawdown for existing accounts (as at 5 April 2015). Can also accept transfers in of capped arrangements. Taxable capped income payments can be taken one-off or regularly.</p> <p>Full encashment.</p> <p>Small pension pot withdrawals.</p> <p>Purchase an annuity - in the open market.</p> <p>Income can be taken as a one-off, monthly, quarterly, termly, half yearly and annually.</p> <p>Choice of payment date between 1st and 28th of each month.</p> <p>Where insufficient cash is available in your pension, Standard Life will pay your income and provide you with the opportunity to credit your Pension Cash account to clear your overdrawn position, before selling assets to cover that overdraft where a contribution is not made.</p>	<p>You cannot normally access money in a SIPP until age 55 (57 from 2028).</p> <p>Flexi-access drawdown as a one-off or regular withdrawal.</p> <p>Capped drawdown for existing accounts (as at 5 April 2015). Can also accept transfers in of capped arrangements. Capped payments can be taken one-off or regularly.</p> <p>Full encashment.</p> <p>Small pension pot withdrawals.</p> <p>Purchase an annuity - in the open market.</p> <p>Income can be taken as a one-off, monthly, quarterly, termly, half yearly and annually.</p> <p>Choice of payment date between 1st and 28th of each month.</p> <p>Where insufficient cash is available in your pension, Standard Life will pay your income and provide you with the opportunity to credit your Pension Cash account to clear your overdrawn position, before selling assets to cover that overdraft where a contribution is not made.</p>
Cash	SIPP bank account available, paying interest at 1% below Bank of England base rate.	SIPP bank account paying interest at 1% below Bank of England base rate.
Online access	<p>Valuations and transactions.</p> <p>Dealing options available through your adviser.</p>	<p>Payments in.</p> <p>General servicing.</p> <p>Plan value.</p> <p>Transaction history.</p> <p>Plan information.</p> <p>Secure messaging.</p> <p>Fund switch (available through adviser).</p>
Adviser options	Full servicing adviser.	Full servicing adviser.

Documents

All documents for your current product can be found at [fidelity.co.uk/importantinfo](https://www.fidelity.co.uk/importantinfo)

Documents for the new product can be found at:

SL SIPP Charges: [standardlife.co.uk/library/slsip20.pdf](https://www.standardlife.co.uk/library/slsip20.pdf)

SL SIPP Terms: [standardlife.co.uk/library/slsip62.pdf](https://www.standardlife.co.uk/library/slsip62.pdf)