



ASSURED RETIREMENT
HELPING SECURE YOUR FUTURE

THE CASH RETIREMENT ACCOUNT

KEY FEATURES DOCUMENT / TERMS & CONDITIONS

Assured Retirement is authorised and regulated by the Financial Conduct Authority FCA number 651421 and is registered in England and Wales under Company Registration 09265346. The Registered address is 23 Westfield Park, Redland, Bristol, BS6 6LT.
Telephone Number 0117 2844013. Email enquiries@assuredretirement.co.uk

Intelligent Money is authorised and regulated by the Financial Conduct Authority FCA number 219473 and is registered in England and Wales under Company Registration 04398291. The Registered Office address and address for all correspondence is,
The Shire Hall, High Pavement, Nottingham, NG1 1HN.
Telephone Number 0115 948 4200. Fax Number 0115 979 9700. Email enquiries@intelligentmoney.com

KEY FEATURES OF THE CASH RETIREMENT ACCOUNT

The Financial Conduct Authority regulates financial firms providing services to consumers and maintains the integrity of the UK's financial markets. It requires us to give you this important information to help you to decide whether the Cash Retirement Account is right for you. You should ensure that you understand what you are buying and then keep this document in a safe place for future reference.

This Key Features Document gives you the main risks and benefits of the Cash Retirement Account and the options available to you. It should be read in conjunction with your Personal quotation showing the options you have chosen and the Terms & Conditions.

If there is anything you do not understand, please contact your Financial Adviser or Assured Retirement.

You, and your Financial Adviser, are responsible for deciding if the Cash Retirement Account, including the investments held within it are suitable and appropriate to your needs.

KEY FEATURES OF THE CASH RETIREMENT ACCOUNT

Introduction

The Cash Retirement Account provides retirement benefits for a fixed term at a frequency and level chosen by you at outset. The fixed term may be from 1 to 5 years (in whole months). In addition, if chosen by you, it enables you to build up further Pension savings by making single or regular additional contributions that can be used to provide additional pension benefits in the future. At maturity you can either select another fixed term, transfer to another provider or purchase an annuity.

The Cash Retirement Account is a Self Invested Personal Pension (SIPP) that invests solely in one or more instant access accounts and/or fixed term deposit accounts with the financial institutions on a panel managed by Assured Retirement.

It is established under trust and approved as a registered pension scheme by HM Revenue and Customs (HMRC). It is governed by a trust deed and scheme rules. Intelligent Money is the Operator of the Cash Retirement Account. Intelligent Money Trustees are the Trustee.

Your application for membership of the Cash Retirement Account will be subject to the trust deed and rules of the Cash Retirement Account and its Terms & Conditions as amended from time to time. The Terms & Conditions are contained in this document and a copy of the trust deed is available by writing to Intelligent Money, The Shire Hall, Nottingham, NG1 1HN.

In applying for a Cash Retirement Account you are authorising Assured Retirement to select and arrange the Cash investments on your behalf.

Aims

The Cash Retirement Account is designed to provide you with the following:

- The ability to receive transfer values from your existing UK registered pension schemes (subject to suitable advice in some circumstances);
- The ability to allow you and your employer to make additional pension contributions, if eligible, into your account;
- Access to a tax efficient environment in which to save for your retirement;
- The ability to allow you to either draw your tax free lump sum entitlement at the outset, assuming you are eligible to receive this payment and it has been selected, or if you are eligible and you have chosen that option, you can take a series of lump sums from your Cash Retirement Account with the first 25% being tax free;
- The opportunity at outset to shape the income payments you require over the selected term;
- The flexibility to choose various option(s) at maturity that meet your income needs;
- A known maturity amount at the end of the chosen term, if you live until the maturity date;
- A lump sum, income or pension to your beneficiaries should you die during the selected term;

Your Commitment

In investing in the Cash Retirement Account:

- You and your Financial Adviser will regularly review the Cash Retirement Account and the investments held within it, to assess if they are suitable and appropriate to your needs;
- You choose how the pension benefits are to be taken from the Cash Retirement Account;
- If the Flexi-Access drawdown arrangement has been chosen then you must elect to take any tax free cash entitlement from your pension fund, if eligible, at the start of your Cash Retirement Account, otherwise the option will be lost forever;
- You commit your pension fund for a fixed term and accept that during that time the benefits selected cannot be changed once the Cash Retirement Account has commenced;
- You decide whether you, or your employer, wish to make additional pension contributions. Additional contributions can be made at any time and you can stop and start such contributions at any time without penalty;
- You ensure that your nominated beneficiaries are made aware that they need to inform us if you die during the account term;
- You understand the risks associated with this account should you elect to take an income greater than the interest payable from the underlying investments;

- A pension is a long-term investment for your retirement and benefits cannot normally be taken until you have reached your 55th birthday except in limited circumstances e.g. when you retire due to ill health, or if you protected your right (which existed for employees in some occupations before April 2006) to take your entitlement to pre-April 2006 pension early. There are also restrictions on the type and amounts of benefits you can take from your Cash Retirement Account. These are set out below;
- All contributions will be automatically allocated to your Cash Account and invested as set out below;
- You must provide Intelligent Money with the information needed from time to time to operate your SIPP and any changes to this, including any changes to your eligibility for tax relief.

Risk Factors

- Many things could happen which would have an impact on the level of pension you receive from your Cash Retirement Account. You should review your pension arrangements regularly to check whether they are suitable and to ascertain whether your Cash Retirement Account will continue to meet your future pension needs. In particular you should note the following:
 - Although the maturity amount at end of the selected term is fixed at outset, we cannot guarantee what income this will provide in the future. This will depend on what you choose to do with your maturity amount and the economic conditions and interest rates available at the time;
 - Pension tax rules may change in the future and this could result in changes to the options available to you when taking benefits;
 - Any reduction in the FSCS limits after the set up of your account may mean that your cash is not 100% covered by the FSCS in the future;
 - Certain tax charges may reduce the value of your Cash Retirement Account;
 - Exercising your cancellation rights may result in you getting back less than you paid in;
 - You might reduce any additional contributions to your Cash Retirement Account;
 - Pension tax rules may limit the amount of contributions which you can make without incurring a tax charge;
 - If you decide to transfer existing pension arrangements to your Cash Retirement Account and you have any doubts as to the suitability or appropriateness of the Cash Retirement Account, you should obtain regulated advice before proceeding. Neither Assured Retirement or Intelligent Money offer advice on the suitability or appropriateness of the Cash Retirement Account to your needs.
 - The higher the level of income you take now, the higher the chance that your income will reduce in the future;
 - If the pension benefits are set up under the Capped Drawdown rules, then income payments we are paying you may have to be restricted in the future, in line with statutory reviews we are required to carry out;
 - If you are transferring your benefits from another pension scheme you may be giving up the promise of a guaranteed pension and other rights not provided by this Cash Retirement Account;
 - If the transfer value(s) from the ceding pension schemes are received within 30 days of the quote date shown on the personal quotation and there has been a material decrease in the underlying interest rates during that period, then the pension benefits quoted may change and could be lower;
 - Over the term of the account inflation will reduce the real value of any income you will receive;
 - Taking an income from your Cash Retirement Account at a rate higher than the interest earned on your investments will result in the value of your Cash Retirement Account being reduced;
 - Tax law and incentives may change in the future;
 - You should also be aware of the following general risks:
 - Your existing arrangement may ultimately provide greater benefits than those which you would receive under your Cash Retirement Account. This will, however, depend on investment performance, the charges it applies and annuity rates applicable at that time, together with some or all of the risks described above;
 - Your existing arrangements may offer valuable guarantees that would not be matched by your Cash Retirement Account e.g. if you are or were a member of a final salary pension scheme offered by your current or former employer, this may include a right to particular level of benefit on retirement. If you transfer benefits from this arrangement you will lose any such rights or guarantees that may have been offered;
 - By transferring these benefits to your Cash Retirement Account you give up your right to receive benefits from your existing pension arrangement (including guaranteed benefits);
 - You may be able to receive a larger tax free pension commencement lump sum from your existing arrangements than would be available if you transferred those benefits to your Cash Retirement Account;

The Cash Retirement Account Key Features

Helping you Decide. Questions and Answers.

What questions should I ask before I decide to proceed?

In this part of the document we have given you the answers to a number of important questions:

What is the Cash Retirement Account?

- The Cash Retirement Account is a Self Invested Personal Pension (provided by Intelligent Money) that invests solely in cash deposits selected and arranged by Assured Retirement. It accepts transfers from existing UK registered pension schemes and enables you to purchase a range of pension benefits;
- It lasts for a fixed period of time and offers you a personalised mix of benefits that you select at the start of the account and shape to suit your personal circumstances;
- These benefits can consist of a tax free cash lump sum, regular income payments, one or more lump sum payments, an amount invested in an instant access account and a known maturity value;
- If a maturity value is payable, at the end of the term you can use it to invest in another Cash Retirement Account, transfer to another drawdown pension arrangement or buy a lifetime annuity;
- You can if you so wish take the whole maturity amount as a taxable lump sum;
- The Cash Retirement Account also allows you, or your employer to build up further pension savings by making additional pension contributions within HMRC limits;
- You appoint Assured Retirement to select and arrange your investments;

Who might purchase the Cash Retirement Account?

- Assured Retirement have designed this Account for customers who do not wish to commit to an income for life today via a lifetime annuity and want to have some control and flexibility with their pension fund but want the certainty of known regular income or lump sum payments that are fixed at outset and will not fluctuate during the chosen term.

How does the Cash Retirement Account work?

- The Cash Retirement Account works on the basis that you set out the shape and frequency of benefit payments you require and we invest your pension fund in one or more instant access accounts and/or fixed term deposit accounts to provide the level of pension benefits requested. Because our Cash Retirement Account only uses cash deposit accounts, you know at outset exactly what benefits will be provided.
- The investments are made with one or more of the financial institutions on the panel managed by Assured Retirement, which is reviewed regularly and consists of banks, financial institutions and National Savings and Investments (NS&I). The mixture of accounts will be selected so that the interest earned is maximised, they mature in time to provide the future benefits you have asked for and the amounts invested, including interest earned, do not exceed the FSCS limits with any single institution.
- All banks and financial institutions within the panel are authorised to do business in the UK by the Financial Conduct Authority and are participants in the Financial Services Compensation Scheme (FSCS). The FSCS protects deposits up to £85,000 per person, per authorised firm. NS&I is not part of the FSCS but is an Executive Agency of the Chancellor of the Exchequer and any money invested with NS&I will be 100% secure as they are backed by HM Treasury with no overall limit on how much is guaranteed.

What pension funds can I transfer into the Cash Retirement Account?

- If you have pension funds where you have already taken some benefits, these are known as crystallised funds. You cannot take any further tax free cash lump sum from these funds but income withdrawals are allowed which are taxable at your marginal rate of tax.
- If you have not taken any benefits from your pension funds then these are known as uncrystallised funds and you can take your pension benefits in one of two ways:
 - Convert to a Flexi-Access Drawdown arrangement and take all you tax free cash sum entitlement at the outset followed by, if required, income payments that are taxable at your marginal rate of tax. Once you have decided to take your benefits, if you choose not to take a tax free cash lump sum you wont be able to take it at a later date; or
 - Withdraw a single or a series of lump sums from your pension funds without converting to a Flexi-Access Drawdown arrangement. These lump sums are referred to as Uncrystallised Funds Pension Lump Sum (UFPLS). Each payment consists of 25% which is tax free with the balance taxable as pension income at your marginal rate of tax.
- You or your employer may also make regular and/or single additional contributions into the Cash Retirement Account. Regular contributions may be paid monthly or annually. The amount you or your employer may contribute will be determined according to the current HMRC rules.

Am I eligible to invest in the Cash Retirement Account?

You are eligible to invest in a Cash Retirement Account if;

- You are aged 55 or over when the account starts. This could be lower in certain prescribed circumstances, such as if HMRC allow early access to the benefits on the grounds of ill health or where you have become a beneficiary of an existing drawdown arrangement. If no benefits are required during the term of the Account, there is no minimum age. There is no maximum age;
- For pension transfers, you are resident in the EU (including EEA member states);

- The pension funds being transferred are from a UK registered pension scheme and are received as a transfer payment and NOT as an Open Market Option (OMO). OMO's can only used to purchase a Lifetime Annuity;
- For personal or employer contributions, you are UK resident for tax purposes and have relevant UK earnings under HMRC rules or;
- You are a non UK resident (but were a UK resident when you set up your Cash Retirement Account and have been a UK resident at some time in the previous 5 tax years) or;
- You are a crown servant (or spouse or civil partner of a crown servant) with earnings subject to UK tax.

On what basis can the Cash Retirement Account be set up?

- Capped Drawdown: This arrangement is only available if you are currently in a Capped Drawdown arrangement and you wish to remain in that arrangement once you have transferred your pension fund into the Cash Retirement Account. The income you can take will be restricted to the maximum GAD limits already set by the provider you are transferring the scheme from. Provided that any benefits paid remain within the Capped Drawdown limits and you have not flexibly taken benefits from any other pension arrangement, any future pension contributions are allowable up to the Annual Allowance, set at £40,000 for the current tax year. If the benefits paid at any time exceed the annual maximum for Capped Drawdown, the account will be converted into a Flexi-Access Drawdown and the Money Purchase Annual Allowance (MPAA), set at £4,000 for the current tax year, will apply in respect of any future pension contributions you wish to make.
- Flexi Access Drawdown: This arrangement enables you to withdraw any level of income. If eligible, you must decide whether to take your tax free entitlement at the outset. If you decide not to take this tax free lump sum then you will not be able to take it at a later date. If income is not taken during the term of the Account, then you can defer taking the tax free lump sum until the Account matures. The withdrawal of funds, other than the tax free lump sum, from a Flexi Access Drawdown will trigger the Money Purchase Annual Allowance (MPAA) which restricts any future pension contributions to a maximum, set at £4,000 for the current tax year.
- Uncrystallised Funds Pension Lump Sum (UFPLS): This arrangement allows you to withdraw a single or a series of lump sums from your pension fund without moving into income drawdown. The first 25% of each lump sum will be tax free with the balance taxable as pension income. The withdrawal of funds as an UFPLS will trigger the Money Purchase Annual Allowance (MPAA) which restricts any future pension contributions to a maximum, set at £4,000 for the current tax year.

How much can I contribute?

- Transfer Payments: The minimum combined pension fund that can be transferred into the Cash Retirement Account is £18,000, after taking any tax free cash lump sum. It must be at least £15,000 after taking into account any tax free cash lump sum, initial adviser charge and any amount invested in an Instant Access Account. There is no upper limit;
- Pension Contributions: The minimum amount you or employer on your behalf can pay into your Cash Retirement Account is £50 a month, £500 per annum or £500 for single payment(s). The minimum payments made by you include basic rate tax relief;
- Pension Contributions: There are no upper limits on the amount that you or your employer can contribute to your Cash Retirement Account in a tax year, as long as you have earnings to support the contribution, but only a certain amount will be tax privileged. The tax privileged amount is known as the annual allowance;
- The annual allowance takes into account contributions made from all sources;
- The maximum amount that you can pay into to all your pension arrangements and still receive tax relief, provided you are a 'relevant UK individual' under age 75, is £3,600 each tax year (including basic rate tax relief) regardless of your earnings or up to 100% of your 'relevant UK earnings' for that year, including basic rate tax relief;
- No tax relief will be granted on contributions to your Pension made after age 75;
- Annual Allowance: There is an overall payment limit set each tax year for the maximum amount you can pay into to all your pension arrangements which is either the Annual Allowance, set at £40,000 for the current tax year or the Money Purchase Annual Allowance, set at £4,000 for the current tax year (see section above 'On what basis can the Cash Retirement Account be set up?'). The above limits apply to the total payments made by you or your employer to the Cash Retirement Account and any other pension arrangements you may have. If one of your other pension schemes is a defined benefit pension (for example, a 'final salary' or 'average salary' scheme), the increase each year in value of your accrued rights is also treated as a contribution in addition to your own contributions, using a standard factor set by law. If contributions exceed the maximum allowable, the excess will normally be subject to a tax charge. This will be payable by you and is dealt with as part of your self assessment tax return and it will be your responsibility to monitor this. The annual allowance will not be tested in the year that you die and any contributions made by you in excess of the higher of £3,600 or your relevant UK earnings will be refunded to you.

What term can I choose?

- You can choose any term between 1 and 5 years. This must be in whole years and months.

The Cash Retirement Account Key Features

How much income can I choose?

- You may choose not to take an income but if an income is required, the amount must be at least £600 per annum, or equivalent for other income payment frequencies.

The amount of income payments will depend on:

- the size of the pension fund you invest;
- the account term;
- whether your income is level or increases each year by a fixed percentage;
- how often you choose your income to be paid;
- whether a Protected Maturity Amount is payable at the end of the Account period;
- the maximum income set by legislation if the Account is set up under the Capped Drawdown arrangement.
- Income payments will remain level throughout the term or can increase at a fixed rate of up to 10% each year. If you have selected to increase your income payments each year this will occur on the anniversary of the first income payment date. You can also have variable income each year, subject to our minimum amount.
- You may select your income payments to be paid monthly, quarterly, half yearly or annually. You can either have your payment paid at the policy start date (i.e. in advance) or at the end of the first income payment period (i.e. in arrears).
- You can request at any time that your income be retained within your account rather than paid out, but your income cannot be increased once your account has been set up, unless this increase is making use of previously retained income.

What is my personal quotation?

- Your personal quotation is a separate document provided by Assured Retirement that needs to be considered together with this Key Features Document and Terms & Conditions. It provides a summary of the amount of pension funds that are expected to be invested in the Account and the pension benefits paid over your chosen term. It also shows the total amount payable at maturity from all the gross pension contributions paid into your Account. The personal quotation also contains important notes and considerations that should be read and understood.

For how long is my personal quotation valid for?

- Your personal quotation is valid for 30 days from the quote date, unless there has been material decrease in the underlying interest rates available. During this period, if there has been a material decrease in the underlying interest rates and we have received the transfer payment, Assured Retirement will issue a revised quotation for you to review and to see if you wish to proceed with the investment. If underlying interest rates have increased during this period Assured Retirement will issue a revised quote showing the improved benefits.
- On receipt of a completed application and the transfer payment, we will proceed with the investment and confirm the date to you in writing.

How will I know where is my pension invested?

- Your money is invested into one or more instant access accounts and/or fixed term deposit accounts with the financial institutions on Assured Retirement's panel. After your investments have been set up, you will receive an Investment Schedule confirming the benefits payable from your account and the amounts, including interest payable, from each of the chosen institutions from Assured Retirement's panel.

How is income paid?

- Income must be paid to a personal bank/building society account in your name. There are four income payment dates per month: the 3rd, 10th, 18th and 25th. If you have chosen to have income paid in advance, the first income payment date will be the third weekly payroll date after your funds have been invested, and then regularly thereafter. If income is to be paid in arrears, all payments will be one frequency period later than this.

For example, if the income is paid monthly in advance and your funds are invested on the 4th April, your first regular income will be payable on the 25th April, and then monthly thereafter.

- Please note, it can take between three and five working days for income payments from your SIPP to reach your bank/building society account and requests for withdrawals from an instant access account can take up to 7 working days to process.

Can my income change?

- If we make a payment from your account in line with a divorce or dissolution of a civil partnership settlement, this could reduce the income and/or the Protected Maturity Amount payable to you.
- The income you receive is after the deduction of tax under PAYE rules. If your tax office changes your tax code, this could reduce your income and if your code is incorrect you may have to wait until the end of the tax year to reclaim any tax overpaid.

How much will I receive when my Account matures?

- You will receive the Protected Maturity Amount which is set at the outset and is detailed in your Investment Schedule. It is fully protected and is not subject to any changes in investment conditions during the term of the Account. If you have chosen to make any pension contributions, your employer contributes on your behalf and/or you have cash invested in an instant access account and have not taken them as benefits in the meantime, these will be available at maturity in addition to any Protected Maturity Amount.
- The Protected Maturity Amount will depend upon the size of the pension fund you invest, the account term, how much income you chose and how often it is paid.

What can I do with my Protected Maturity Amount?

Provided you survive until the maturity date, you may use your Protected Maturity Amount and the value of any additional contributions to:

- Buy another Cash Retirement Account
- Buy a lifetime annuity
- Transfer to another flexi access drawdown arrangement
- Transfer to another retirement income product
- Take your maturity amount as a taxable lump sum

Can I transfer my Cash Retirement account at any time?

- Your Cash Retirement Account has no cash-in value during the term. However, at Maturity you can withdraw your maturity amount as a taxable lump sum or transfer the maturity amount to any flexi access drawdown arrangement or retirement income product. Alternatively, you can choose to purchase another Cash Retirement Account, transfer to another pension drawdown arrangement or buy a lifetime annuity from any annuity provider.

What are the charges?

- The charges for setting up and administering your Cash Retirement Account and arranging the investments are reflected in the benefits shown on your personal quotation. The effect of all charges is shown as a Reduction in Yield figure on your personal quotation. There are no additional charges for you to pay. Assured Retirement pay Intelligent Money an amount equal to 0.4% of your deposits for each year of your selected investment term.
- On the maturity of your Account you will have up to 30 days to provide us with written instruction as to what you wish to do with your money. If the required instructions are not received within the stipulated period, the funds will be retained within your Cash Account and will incur our standard ongoing charges for maintaining your SIPP. The charges will be taken from your cash account.
- Adviser charges: We do not pay commission to your adviser for recommending the Cash Retirement Account. Any Adviser Charges will be agreed between you and your adviser. Your financial adviser will give you full details of the cost of providing advice. If you have received advice from your Financial Adviser and you want us to facilitate an adviser charge from your Account, these charges will be shown in your personal quotation.

What about tax?

- You will pay tax under the Pay As You Earn (PAYE) rules on any retirement income that is paid from your Account. Tax is deducted as notified by your local tax office, before income is paid to you;
- If the benefits you take from all of your pension funds are above the Lifetime Allowance, you may have to pay tax. The Government sets the Lifetime Allowance, which for the current tax year is £1,030,000. If your pension funds are close to or more than this amount, we strongly recommend that you take financial advice;
- If you move abroad before the maturity date of your Account, you may have to pay local taxes. You should talk to a local tax adviser about this;
- If you are a UK resident you will have tax relief on the higher of £3,600 gross and 100% of relevant UK earnings, capped at the relevant Annual Allowance;
- Any contributions made by your employer are paid gross. The employer can then claim relief (for example, against its liability to Corporation Tax) in respect of its contributions;
- If you are a non UK resident individual (but were UK resident in the past five years and when you joined the Cash Retirement Account) you will receive tax relief on contributions made by you or on your behalf up to £3,600 gross;
- Your contributions to the Cash Retirement Account will be net of basic rate tax. The Operator will claim the basic rate tax relief from HMRC. The Operator will credit any basic rate tax reclaims to your Cash Account. e.g. to contribute £1,000 gross you will contribute £800 and the Operator will claim £200 from HMRC on your behalf;
- If you pay tax at higher rates then you will be able to claim further tax relief at the higher rate. The Operator will reclaim the basic rate and you must reclaim the additional amount through your self-assessment tax return;
- Your fund will grow free of capital gains tax and UK income tax;
- The Government has introduced a new form of income withdrawal known as flexi-access drawdown, which generally replaces the previous alternatives of capped and flexible drawdown. However, if you are already in Capped Drawdown, you will have a choice of continuing in Capped Drawdown, or moving to flexi-access drawdown;
- You now also have the new option of taking an "uncrystallised funds pension lump sum" (UFPLS) out of any part of your Fund which has not been designated to provide income withdrawal or to provide an annuity. The first 25% of any such sum is tax-free;
- You may take up to 25% of your fund as a tax free pension commencement lump sum, subject to not exceeding your lifetime allowance;
- The inheritance tax (IHT) position, in particular can be complex, though all forms of taxation are a major consideration in making investment decisions. Tax rules can change at any time in the future. You should always take legal or professional advice on the impact of the tax rules on your pension benefits.
- This information about taxation is based on our understanding of current law and practice. Tax law and practice may change in the future, which could affect how much tax you have to pay.

The Cash Retirement Account Key Features

What happens if I die during the Account term?

- All of our accounts are issued with 100% Value Protection death benefit as standard.
- The value of your account on death will never be lower than the Net Investable Amount less any benefits that have been paid to you.
- The Net Investable Amount is the Gross Investment Amount less the sum of any Tax Free Lump Sum, cash invested in an Instant Access Account, and if applicable, any Adviser Charge.
- If you make any personal contributions, your employer contributes on your behalf and/or you have cash invested in an instant access account that has not already been paid to you, the total of these will be payable in addition to the above.
- If the market value of your account at the date of death is higher, your beneficiaries will receive this higher amount.
- We ask you to nominate one or more beneficiaries when you apply for a Cash Retirement Account and the value of your account on death will be available to them.
- The trustees will use the beneficiaries you have nominated to guide them in their decision as to how to pay this benefit, but this form is not binding upon them. This 'discretionary trust' structure means the payment can be made free from Inheritance Tax (IHT).
- The death benefits payable depend on your age at death.

What happens if I die before age 75?

- If you die before reaching age 75, the full value of your fund can be used to provide a tax-free flexi-access drawdown pension or tax-free lump sum for your beneficiaries.

What happens if I die after age 75?

- If you die after reaching age 75, the full value of your fund can be used to provide either a flexi-access drawdown pension or a lump sum for your beneficiaries. These benefits will be taxed at the beneficiary's marginal rate of income tax.

Can I change my mind?

- You have at least 30 days from the date you are informed that your application for membership has been accepted to make up your mind whether to proceed. If you decide you do not want to proceed, you must tell us by writing to us at Intelligent Money, The Shire Hall, High Pavement, Nottingham, NG1 1HN during the 30 day cancellation period.
- If you cancel the account and we've already received a transfer payment, the pension scheme you are transferring from may not take your transfer back and you must arrange for another authorised pension provider to accept the payment. If you choose to cancel and have asked us to facilitate an adviser charge that has already been paid, this will not be refunded. If you believe you are entitled to a refund of the adviser charge you will need to discuss this with your financial adviser.
- Once the 30 day cancellation period has expired and your Account has been set up you will not then be able to change your mind.

How are my investments protected?

- All of the financial institutions within Assured Retirement's panel are authorised to do business in the UK by the Financial Conduct Authority and are participants in the Financial Services Compensation Scheme (FSCS). If a financial institution is unable to meet their financial obligations, compensation may be available from the FSCS;
- The FSCS can pay compensation if a financial institution is unable to meet its financial obligations. In respect of deposits, the maximum amount that can be claimed would be £85,000;
- The limit relates to the combined amount of all eligible deposits per investor, per authorised firm and all investments and deposits are arranged within the Cash Retirement Account so that they are designated in the name of the individual client;
- For further information about the Scheme (including the amounts covered and eligibility to claim) you may refer to the FSCS website, www.FSCS.org.uk, write to them at Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU or call on 0800 678 1100 or 0207 741 4100;
- National Savings and Investments (NS&I) are not part of the FSCS but NS&I is an Executive Agency of the Chancellor of the Exchequer and any money invested with NS&I will be 100% secure as they are backed by HM Treasury with no overall limit on how much is guaranteed.

What choices will I have when I decide to take benefits from my Cash Retirement Account?

- You can decide to take benefits from your Cash Retirement Account from the age of 55 or defer taking benefits for as long as you wish; you do not have to take an annuity at age 75;
- If you are suffering ill health, you may be permitted to take your benefits before you reach age 55;
- When you choose to take benefits from your Cash Retirement Account the value of your Cash Retirement Account will be tested against your lifetime allowance (if you have primary or enhanced or fixed protection, you must inform the Operator);
- From age 55 you are able to choose from any combination of a number of benefits following the Government's decision to enable members to access their pension funds with greater flexibility;

These are:

- a tax-free pension commencement lump sum of up to 25% of your Fund;
- if you are first accessing your pension fund on or after 6 April 2015, or before that date you were accessing your pension savings through "flexible drawdown", an income, taxed at your marginal rate of income tax, taken from a "flexi-access drawdown fund";
- if before 6 April 2015 you were using "capped drawdown" to access pension savings, you have the choice to either remain in capped drawdown, or to convert your fund into a flexi-access drawdown fund as explained above;
- an uncrystallised funds pension lump sum, which can be paid as a lump sum from any part of your fund which has not already been crystallised. The first 25% of this will be free of tax, while the remainder will be taxed at your marginal rate of income tax;
- if any of your choices include either taking income from a flexi-access drawdown fund, or taking an uncrystallised funds pension lump sum, your Annual Allowance for further contributions will be replaced with the Money Purchase Annual Allowance currently set at £4,000 for the current tax year. This means you will only be able to contribute this reduced amount without triggering a tax charge.
- Protected Rights ceased to exist on 6 April 2012, and are now treated as ordinary pension rights. As such any restrictions that used to apply in respect of these have fallen away.
- Your decision as to your choices in your circumstances is an important one and if you are in any doubt we recommend you seek regulated advice.
- You are also entitled to free, impartial guidance on your options under the Guidance Guarantee announced by the Government, under which you are entitled to a 30 minute consultation (face-to-face, by telephone or internet) in relation to your options. We recommend that you take this pensions guidance, if you have not we can provide you with details of how to access this guidance on request.

What is the lifetime allowance?

- The allowance is the amount of your accumulated pension arrangements (including your Cash Retirement Account and any other pension arrangement that you may have) that can be used to provide benefits without incurring a tax charge;
- The standard lifetime allowance set by HMRC is currently £1,030,000. In certain circumstances the lifetime allowance may be enhanced for members who benefited from a higher entitlement in previous tax years;
- It is necessary to apply to HMRC if you think you are entitled to an enhanced lifetime allowance and you should speak to your Financial Adviser for further information regarding this. You need to supply us with the confirmation from HMRC of any enhanced lifetime allowance applicable to you;
- When benefits are taken from your Cash Retirement Account, this is known as a benefit crystallisation event (BCE). The BCEs that are most likely to be relevant to your plan are:
 - taking a pension commencement lump sum;
 - taking income in the form of income drawdown;
 - purchasing a lifetime annuity;
 - lump sum death benefit payments paid from funds which have not yet been applied to provide income drawdown;
 - transfers to a qualifying recognised overseas pension scheme;
 - when benefits are crystallised the value of the benefits being taken is tested against your lifetime allowance; and
 - any benefits taken in excess of your available lifetime allowance will be subject to the following tax charges:
 - 25%, applied on any funds in excess of those used to generate an income (i.e. those designated for a drawdown pension, or used to secure a lifetime annuity); or
 - 55% on any lump sum taken in excess of the lifetime allowance.

The Cash Retirement Account Key Features

How do I receive communications regarding my Cash Retirement Account?

- Once your Cash Retirement Account is established, all communication in relation to your Cash Retirement Account will be provided to you or your Financial Adviser.

How do I invest my contributions?

- Cash payments and cash transfers into your Cash Retirement Account will be paid into your Cash Account held with such banks or building societies as the Trustee may determine.
- Intelligent Money do not accept any liability for any loss as a result of any action by Assured Retirement, an IFA or any other person or body responsible for any investment management or associated ancillary services related your Cash Retirement Account.

Can I transfer other pension arrangements into the Cash Retirement Account?

- You may transfer other existing pension arrangements you may have into your Cash Retirement Account. You should obtain a personal quotation in the first instance.
- If you wish to transfer your fund in from an overseas pension fund the Operator will establish whether the transferring scheme is a recognised overseas pension scheme that is not a registered scheme. If it is, the Operator will accept the transfer but the transfer amount will not qualify for tax relief. You are entitled to have your lifetime allowance enhanced to make up for this and you must apply to HMRC for this enhancement.

Contact information

This document is a brief guide to the Key Features of the Cash Retirement Account. Please refer to the Terms & Conditions within this document for further details.

If you require further information about the Cash Retirement Account please telephone, e-mail or write to Assured Retirement as follows:

- Telephone: 0117 2844013
- E-mail: enquiries@assuredretirement.co.uk
- Post: Assured Retirement Limited, Redland House, 157 Redland Road, Bristol, BS6 6YE

A copy of the trust deed and rules is available on request from Intelligent Money, The Shire Hall, High Pavement, Nottingham, NG1 1HN.

Complaints

If you are not happy with the service you have received from Assured Retirement, please contact us in writing at Assured Retirement Limited, Redland House, 157 Redland Road, Bristol, BS6 6YE. Your complaint will be dealt with in accordance with our internal complaint handling procedures which are available on request. We will do everything we can to resolve your complaint. However, if you are not satisfied with our response you can refer the matter to the Financial Ombudsman Service (FOS). The FOS is an independent statutory body that investigates and adjudicate on certain types of complaints and disputes.

The FOS can be contacted at: The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR. Tel: 0800 023 4567. www.financial-ombudsman.org.uk

If you are not happy with the service you have received from Intelligent Money, please contact us in writing at Intelligent Money, The Shire Hall, High Pavement, Nottingham, NG1 1HN. Your complaint will be dealt with in accordance with our internal complaint handling procedures which are available on request. We will do everything we can to resolve your complaint. However, if you are not satisfied with our response you can refer the matter to either the Financial Ombudsman Service (FOS) or to the Pensions Ombudsman (PO). The FOS and PO are both independent statutory bodies that investigate and adjudicate on certain types of complaints and disputes relating to pension schemes and their members.

The FOS can be contacted at: The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR. Tel: 0800 023 4567. www.financial-ombudsman.org.uk

The PO can be contacted at The Pensions Ombudsman, 11 Belgrave Road, London SW1V 1RB. Tel: 0207 834 2200.

If your complaint concerns the running of your SIPP, you may be referred to The Pensions Advisory Service (TPAS), which is available to assist members and beneficiaries in connection with any difficulties they may have in relation to their pension scheme.

TPAS can be contacted at: The Pensions Advisory Service, 11 Belgrave Road, London SW1V 1RB. Tel: 0845 601 2923.

Making a complaint will not prejudice your right to take legal proceedings. Any complaint regarding the advice given to you by your Financial Adviser should be referred to them for review under their own complaints process.

Law

The terms of your membership of the Cash Retirement Account is governed by the laws of England and in becoming a member of the Cash Retirement Account you shall submit to the exclusive jurisdiction of the English courts.

These terms are effective as of 1st January 2017 and remain in force until a future update is released.

The Cash Retirement Account is a pension provided by Intelligent Money. Intelligent Money is authorised and regulated by the Financial Conduct Authority (FCA) under FCA reference number 219473.

Details of Intelligent Money's FCA authorisation can be obtained on the FCA register at www.fca.gov.uk or by calling the FCA on 0845 606 1234.



DATA PROTECTION - USE OF YOUR PERSONAL INFORMATION

Please read the following information before you complete the application form and declaration.

The UK is one of the most highly regulated financial centres in the world. This is to safeguard the interests of consumers and other persons purchasing and being advised about investments, insurance and other financial products and in use of their personal data. Against this backdrop, we are required to make certain regulatory and statutory declarations to you.

We are the 'Data Controller', as defined in the General Data Protection Regulation 2018, in respect of the personal information supplied on the Application Form that has been completed by you or a third party, such as a Financial Adviser nominated by you. You have given your consent to us using that information in order to administer your membership of the Cash Retirement Account. You also acknowledge that the information will be held on our computer records and will be used for processing and claim handling purposes.

Full details of the personal information that we collect; your permission; what we do with that information; who we may share it with and why; and your rights are all set up in our Privacy Policy which is available on our website- <http://www.assuredretirement.co.uk/privacy-policy-cookies/>

TERMS & CONDITIONS OF THE CASH RETIREMENT ACCOUNT

These terms and conditions set out the contract between you (the Member) and Us (Intelligent Money) and should be read in conjunction with the Key Features of the Cash Retirement Account. All queries and correspondence must be sent in writing to:

Intelligent Money, The Shire Hall, High Pavement, Nottingham, NG1 1HN

1. DEFINITIONS

Agreement

these terms and conditions as amended from time to time;

Assured Retirement

the legal entity authorised and regulated by the FCA which is responsible for selecting and arranging the underlying cash investments on your behalf.

Cash Account

the cash account established to process payments into and out of your Plan and to hold money that we have not received instructions to invest. This is not to be confused with any other cash investments Assured Retirement select and arrange for you within your Cash Retirement Account;

Cancellation Period

the period of 30 days from the date when you are informed that your application for membership has been accepted;

Charges

as disclosed in your personal quotation;

Dependant

a person who is a “dependant” under paragraph 15 of Schedule 28 of Finance Act 2004;

Financial Adviser

the legal entity authorised and regulated by the FCA which is advising you to enter into the Plan;

Force Majeure Event

any cause preventing the Establisher, Operator or Trustee from performing any or all of their material obligations under this Agreement which arise from or are attributable to acts, events, omissions or accidents beyond their reasonable control including without limitation, acts of God, war or national emergency, acts of terrorism, riot, civil or governmental order, fire, explosion, flood, storm or epidemic (including any interruption by such events to electronic or other automated systems used in connection with the services provided under this Agreement);

FCA

Financial Conduct Authority which is the regulator of the financial services industry in the UK;

Fund Value

the value of the Member’s fund as defined in the Plan’s Rules;

HMRC

Her Majesty’s Revenue & Customs;

Cash Retirement Account

the registered pension scheme;

Member

the person named in the application form and in whose name the Plan has been opened;

Nominee

is a person who has been nominated by a Member to receive benefits on the Member’s death under paragraph 27A of Schedule 28 of Finance Act 2004;

Operator

Intelligent Money is the current Operator of the Plan;

Personal Pension Plan

the Cash Retirement Account established to receive contributions and/or transfer payments as prescribed by the relevant legislation and Revenue rules;

Plan

the Registered Pension Scheme known as the Cash Retirement Account established by Intelligent Money;

Provider

Intelligent Money is the current Provider of the Plan;

RDR

the FCA’s Retail Distribution Review effective from 31 December 2012 which involves changes to Advisers qualifications and Adviser Charging;

Registered Pension Scheme

a Registered Pension Scheme within the meaning of Chapter 2 of Part 4 of the Finance Act 2004;

Revenue

HM Revenue & Customs, being the government agency formerly known as the Inland Revenue;

Successor

a person nominated by a Dependant, Nominee or Successor of a Member to receive benefits on the Member’s death under paragraph 27F of Schedule 28 of the Finance Act 2004;

Trustee

the entity which is the current Trustee of the Plan (currently Intelligent Money Limited or Intelligent Money Trustees Limited);

Us

Intelligent Money;

You and Your

the person named in the application form and in whose name the Plan has been opened.

2. TERMS OF THE AGREEMENT

This Agreement is between the Member and Intelligent Money (registered in England and Wales under Companies House registration number: 04398291).

This Agreement details the terms of business and the services which will be provided under the Plan for the Member whilst they participate in the Plan.

The Plan is a Registered Pension Scheme approved by the Revenue. The Plan has been established for the purpose of the provision of pension and lump sum benefits for eligible individuals under the Finance Act 2004. The Plan is governed by a Declaration of Trust and Rules (the Rules) and any subsequent deeds amending these.

Intelligent Money hereby undertakes to operate the Plan in accordance with the Rules and this Agreement. A copy of the Rules and amendments to them is available by writing to Intelligent Money, The Shire Hall, High Pavement, Nottingham, NG1 1HN.

The Trustee is the legal owner of all the assets of your Plan (which it holds on trust for you and/or your Beneficiaries). All investments not held in the name of a Nominee must be registered in the name of the Trustee.

3. CONTRIBUTIONS

You may contribute to your Plan at any time provided you remain eligible to do so. The Operator is also able to accept contributions on your behalf from your employer.

Contributions may be made as a one-off (or series of one off payment(s)) or on a regular basis. There is a limit on the amount of contributions that can be made to your Plan by or on your behalf that will attract tax relief. Please refer to the Key Features for details of these limits.

You will have the option of taking all your benefits from the Plan at once, or taking your benefits in stages over a period of time. In achieving this, your Plan will be divided into crystallised funds i.e. funds you have designated for income withdrawal and uncrystallised funds i.e. the part of your Plan from which you have not yet taken any benefits.

Once part of your Plan has crystallised you will be able to continue making contributions, although these may be restricted depending upon the options you choose. Contributions (other than contributions made by your employer and contributions you make on or after age 75) are made net of basic rate tax. The Operator will claim the tax relief at basic rate from the Revenue.

The Operator makes such tax claims monthly, in arrears. Tax relief is not available for investment until it is received from the Revenue, which can take up to 11 weeks depending on the timing of your contribution. Reclaimed monies will be credited to your Cash Account. You are responsible for reclaiming any higher rate tax relief from the Revenue and this will not be credited to your Plan.

You are not entitled to receive tax relief on contributions made by your employer. All proposed contributions must be supported by the appropriate application form and/or any other documentation required by the Operator.

Proposed contributions received without the appropriate documentation will be unavailable for investment and will normally be returned unless such documentation is supplied within 30 days of the proposed contribution being received.

Once a contribution has been accepted into your Plan it cannot normally be refunded. Refunds can only be paid from Registered Pension Schemes in very limited circumstances.

The Cash Retirement Account Terms & Conditions

4. TRANSFERS

Transfers-In

You may arrange for a transfer of any other pension arrangement you may have into the Plan, provided it is consistent with the Plan Rules and the transfer rules applicable to Registered Pension Schemes. Transferred in funds will not be available for investment until the Operator and Trustee are satisfied the transfer is acceptable and the funds have been received.

The Operator and Trustee reserve the right to refuse any transfer and may refuse to accept a transfer where a pension transfer specialist would normally be involved and you have not received this advice in respect of the transfer and have not signed a disclaimer indemnifying the Provider, Operator and Trustee. The Provider, Operator and the Trustee do not offer and are not authorised to give advice on transfers.

The Operator does not check transfers for suitability. It is your responsibility to decide that the Cash Retirement Account is suitable and appropriate to your needs. If you have any doubts as to the suitability or appropriateness of the Cash Retirement Account or the investments to which it is linked you should seek independent financial advice from a Financial Adviser before deciding to invest.

Transfers-Out

At maturity, you may request a transfer payment to be made from your Plan to another Registered Pension Scheme or certain qualifying overseas pension schemes.

The Operator and Trustee reserve the right to refuse to effect any such transfer until it is satisfied it is allowed under the Plan Rules and any overriding legislation.

The Operator and Trustee will not be liable for any lost investment opportunities or any reduction in the amount of the transfer payment arising during that time. The amount of the transfer payment will be the aggregate value of the part of your Plan being transferred as at the date the transfer is made, less any outstanding charges or charges incurred as a result of the transfer payment.

5. CASH ACCOUNTS (not to be confused with cash deposit accounts Assured Retirement select and arrange for you within your Cash Retirement Account)

All monies in respect of your Plan, not applied for investment purposes, will be held in a Cash Account established by the Trustee at a designated bank (or banks) as the Trustee shall from time to time determine. The Trustee will be the sole authorised signatory to the Cash Account.

The Cash Account is provided as a "current account" facility to enable payments in and out of your Plan and hold Funds not invested. As such it does not pay interest to the Member (as any interest available is retained in full by Intelligent Money to cover the costs of establishing and operating the Cash Account within your Plan at no additional charge). Cash Accounts are not permitted to go overdrawn.

Where monies are transferred to a deposit taker permitted to hold Funds in respect of your Plan, the deposit taker will be responsible for the establishment of a bank account held in the deposit taker's nominee name in a form acceptable to the Trustee and shall account for all transactions and interest periodically. The Operator and the Trustee do not accept liability for default by any authorised institution or any third party (including an investment manager or bank) that holds cash in respect of your Plan.

6. STATEMENTS AND DOCUMENTATION

You will be provided with an annual benefit statement each year. The Operator will keep a record of payments in and out of your Cash Account and transfers between your Cash Account and investment accounts held as investments within your SIPP.

You are responsible for checking the accuracy of statements as soon as possible and informing us if there appears to be any inaccuracy. The Operator and the Trustee accept no responsibility for information provided by a third party.

7. INVESTMENTS

Your Plan will only invest in one or more cash deposits from the Institutional Panel managed by Assured Retirement. This panel is reviewed regularly and may be varied from time to time for any reason which may include to comply with Revenue or legal requirements.

You will be notified by the Operator of any such changes and where practicable given 30 days prior notice. Your investment objectives must have due regard to the fact that the overall objective of your Plan is to provide retirement benefits.

Neither Assured Retirement, the Provider, Trustee nor the Operator provide financial advice nor accept any liability for the performance or choice of investments.

The Operator and Trustee do not accept any liability for any tax charges should the Member, their Financial Adviser or fund manager invest in assets which are deemed to be prohibited by legislation or the Revenue.

8. INVESTMENT PROCEDURES

The Trustee will enter into any necessary agreements with the chosen deposit takers and all investments not held in nominee names must be registered in the name of the Trustee.

The Trustee will insist on limiting its liability and any liability of the Operator to the value of the part of your Plan invested with the investment providers or deposit takers.

The Operator will not be liable for any loss arising from your investment with a deposit taker. The Operator may aggregate your instructions with those of other SIPP members and place an aggregated deal with the deposit takers. Instructions to open deposit accounts will only be placed where you have sufficient cleared funds in the Cash Account.

The Operator will use the investment instructions advised by Assured Retirement as pre agreed to transfer monies from the Member's Cash Account to the deposit takers.

Neither the Trustee, nor the Operator accept liability for any loss occasioned by any deposit taker or other person or body which is responsible for any investment or ancillary service connected therewith.

The Trustee will not exercise voting rights or any other rights in respect of any investment unless directed by the Member to do so. The Trustee reserves the right to realise investments to pay benefits or fees and charges under the Plan and this Agreement.

9. COMPLAINTS

Should the Member wish to register a complaint in relation to the services provided under this Agreement then such a complaint can be made in writing to Intelligent Money, The Shire Hall, High Pavement, Nottingham, NG1 1HN. We will then forward to you a copy of our 'Complaints handling procedures' leaflet. Any complaint will be dealt with promptly. We will always endeavour to deal with a complaint in a fair and honest way, however, if you are unhappy or unsatisfied with our conduct of a complaint you can complain directly to the Financial Ombudsman Service.

10. VARIATION

The Operator and the Trustee have the right to make any amendment to these provisions in order to comply with a change of applicable law or regulation, by giving the Member or their appointed Financial Adviser 30 days' notice. If the change is to the Member's advantage then notice can be given within 30 days of the change.

This Agreement as varied, if appropriate, shall continue until your Plan has been terminated by the payment of a transfer value to another Registered Pension Scheme or the provision of annuity/death benefits in the appropriate form, or the Plan is wound up or otherwise there are no assets remaining in your Plan. No Member has the right to amend this Agreement. The Rules of the Plan can be amended without your consent in accordance with the power of amendment set out in the Rules from time to time in force. If such changes would have a material impact on you then the Operator will give you 30 days notice of any such change. Nothing in this Agreement restricts in any way the powers to amend the Plan contained in the Rules.

11. CANCELLATION RIGHTS – YOUR RIGHT TO CANCEL

To comply with legislation, the rules of the Plan will provide that within 7 days of your application for membership being accepted you will be issued with cancellation notice detailing your right to a 30 day cancellation period. Your right of cancellation or withdrawal is dependent on the type of transaction entered into. Please refer to the Operator or your IFA for further information.

How to cancel

If you decide that you wish to withdraw your initial Application and any concurrent or subsequent transfer of an existing pension you should write to the Operator before the end of the Cancellation Period advising that you wish to exercise your right to cancel. Each time you apply to transfer an existing pension you have the right to cancel the transfer.

Costs incurred during the Cancellation Period

There is no charge for cancelling your Application. The Operator however reserves the right to deduct charges for any services provided during the Cancellation Period. Any contributions received will then be refunded and any transfer values received, returned. Please note that these refunds will be subject to investment fluctuations if assets have been purchased during the Cancellation Period. As a result the value of the amount which you receive may be lower than originally invested. The transferring scheme may not be willing to accept back a transfer. If this occurs you may request a transfer to another pension provider.

12. TERMINATION

No fees or charges paid at the time of termination shall be refunded and those payable shall remain so and will include any charges associated with undertaking any transaction necessary to terminate your Plan.

Termination will be without prejudice to the completion of transactions already initiated and the Operator is authorised to continue to operate the Cash Accounts relating to your Plan after notice has been given for the purpose of settling or receiving monies in respect of transactions already initiated and paying any expenses or fees due to the Provider or other parties.

13. THE FINANCIAL SERVICES COMPENSATION SCHEME

We are a participant in the UK Financial Services Compensation Scheme which provides a measure of protection where an investment firm is unable to meet its obligations to its clients, currently to an amount of 100% of the first £50,000 (or currency equivalent).

More information about this scheme and on your eligibility to benefit from the protection afforded by the scheme is available on request or from the Financial Services Compensation Scheme, whose address is 10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU.

14. CONFIDENTIALITY

The Operator and the Trustee undertake not to disclose, at any time, information coming into their possession during the continuance of your Plan except to the Member's agents (including their Financial Adviser and investment manager), or any investment provider with whom the Plan has been invested or the organisation through whom the Plan has been introduced, unless expressly authorised to do so or where required to do so by law or any regulatory purpose and such information will be held in accordance with the provisions of Data Protection Act 1998. The Operator may also give essential information about the Plan to others if necessary to run the Plan this may include your Financial Adviser's Network Head Office if commission or fee payments to your Financial Adviser, that you have authorised, are paid in this way.

Our regulator requires that we classify our clients as 'retail' (personal) or 'professional' (business). In all cases we will classify you as a retail client. This will give the highest level of consumer protection and in some circumstances access to the Financial Ombudsman Service.

15. INSTRUCTIONS AND NOTICES

The Member (or any Financial Adviser authorised by the Member) should give all written notices and instructions to the Operator in writing at Intelligent Money, The Shire Hall, High Pavement, Nottingham, NG1 1HN. You agree to receive communications and statements from the Operator via email and to notify the Operator if you wish to change your contact details or if you become aware that the security of any methods of communication that you use to communicate with the Operator has or may have been compromised.

The Operator will not be liable for acting upon any communication that it reasonably believes to be from you or from a person authorised by you.

The Operator will use all reasonable efforts to ensure that its web site is available at all times, however, the web site may not necessarily contain content for use by the Member, the content from time to time may be solely for the use of the Member's agents, the Operator reserves the right to withdraw the web site to make any necessary improvements or amendments to its features.

The Operator will use appropriate equipment and systems to minimise any errors or viruses occurring on the web site, but it does not represent or warrant that the web site is and will be error free, free of viruses or other impairing or harmful components.

16. JURISDICTION

This Agreement shall be constructed in accordance with the laws of England and the parties submit to the exclusive jurisdiction of the English courts.

17. CHARGES

The Fees for providing and operating your Cash Retirement Account are as detailed on your personal illustration and in the Key Features Document.

18. SERVICES

The following services are provided:

- Establishment of your Plan;
- Ongoing operation of your plan;
- Receipt of contributions/transfer payments into/out of the Plan;
- Recovery of basic rate tax on Member contributions where applicable;
- Annual statements detailing assets, contributions and transfer payments received and amounts of tax recovered from the Revenue;
- Creation of banking facilities;
- Settlement and payment of benefits; and
- Such other services as may from time to time be necessary to efficiently operate your Plan and to comply with Revenue requirements.

19. MISCELLANEOUS

If at any time any part of this Agreement is found by a court, tribunal or administrative or regulatory body of competent jurisdiction to be in part illegal, invalid or unenforceable in any respect that will not affect any other provisions of this Agreement which will remain in full force and effect.

No provision of this Agreement will be enforceable by any party (other than you, the Trustee, Operator or Establisher) by virtue of the Contracts (Rights of Third Parties) Act 1999.

Neither the Trustee or Operator or the Establisher will be deemed to be in breach of this Agreement or otherwise liable to you (or to any third party) for any failure or delay in it performing its obligations under this Agreement due to a Force Majeure Event, provided always that the Trustee or Operator or the Establisher (as appropriate) use their reasonable endeavours to (where possible) bring the Force Majeure Event to an end and whilst it is continuing to mitigate the impact of the Force Majeure Event.

Cash Retirement Account is a trading name of Intelligent Money Limited which is authorised and regulated by the Financial Conduct Authority (FCA) under FCA reference number 219473.

Details of Intelligent Money's FCA authorisation can be obtained in the FCA register at www.fca.gov.uk or by calling the FCA on 0845 606 1234.

20. TREATING CUSTOMERS FAIRLY

Intelligent Money fully endorses the FCA's principals of Treating Customers Fairly (TCF). Should a conflict of interest arise between Intelligent Money and a client or between clients of Intelligent Money we will apply our conflict of interest policy, a full statement on which is available on request.

Neither our 'Key Features', these Terms & Conditions or any other documentation or verbal communications with a member should be construed as providing investment or financial advice as defined by the Financial Services and Markets Act 2012 as amended from time to time or re-enacted. The Operator and trustees do not provide the member with any advice as to the suitability of determining for example, but not exclusively, transferring any existing benefits to the Cash Retirement Account, what investments to buy or sell, the level of any contributions, when or whether to retire, or to select an annuity or income withdrawal, you should seek advice from a professional Financial Adviser particularly before making a decision to purchase an annuity.

Technical Information sheets providing more in depth information are available on request by contacting Intelligent Money.

The Financial Conduct Authority regulates the financial services industry in the UK. This document has been produced to help consumers decide if the pension services provided by Intelligent Money are right for them.

The full Trust Deed and Scheme Rules are available by writing to Intelligent Money, The Shire Hall, Nottingham NG1 1HN.