

# **ACCELERATE SIPP KEY FEATURES**

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The Financial Conduct Authority is a financial services regulator. It requires us, to give you this important information to help you decide whether the Accelerate SIPP is right for you. You should read it carefully so that you understand what you are buying, and the keep it safe to refer to in future. If we make any changes, we will update this document and make it available on the Platform. Your rights as the investor on the Platform are set out in the Terms, which may be subject to change in the future.

Please read this together with the Key Features Illustration and the CP Accelerate Terms & Conditions.

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Registered office 20 Manvers Street, Bath BA1 1JW.

## **KEY FEATURES OF THE ACCELERATE SIPP**

### **Introduction**

Our Accelerate SIPP provides you with a simple, tax-efficient way to invest your savings ready for retirement. You will be able to access your Accelerate SIPP how and when suits you, but it will be subject to Government rules and regulations.

We are required to give you important information to help you to decide whether this pension (sometimes we call it the SIPP which stands for self-invested personal pension or PP which stands for personal pension) is right for you. This document will help you understand the key features of our SIPP and provide answers to common questions, so please read it carefully and keep a copy.

This key features document gives a summary of the Accelerate SIPP. It does not include all the definitions, exclusions, terms and conditions. The full contractual terms are set out in the Trust Deed & Rules and the Terms and Conditions. If you would like copies of these, or clarification of any of the information provided in this document, please ask your adviser or contact us at [SIPP@seccl.tech](mailto:SIPP@seccl.tech) or via telephone number, 01225 435200. Our lines are open Monday to Friday 09:00 to 17:00.

We have the right to change some of the terms and conditions. In this circumstance, we will write to you to explain the reasons for any such changes.

If you have any questions, please get in touch with us.

### **Aims of the Accelerate SIPP**

The pension is designed to let you:

- Save for retirement in a tax-efficient and flexible way;
- Build up a pension fund to give you a tax-free cash sum and income in retirement;
- Take control of your pension fund investments through a wide range of investment choices;
- Make decisions either by yourself with your adviser;
- Make transfer payments from other pension arrangements;
- Take benefits at retirement in a flexible manner;
- Specify to whom you would like benefits to go to on your death.

## **Your commitments**

- Take time to read this information and any other documentation we provide to you.
- Be aware that you and your adviser (if you are using one) are responsible for deciding which investments are right for you, and whether these should be amended during the life of your product.
- Make sure we always have up-to-date information about you and tell us if things change - like if you move to a new house, change your bank account or email address.
- Remember that you won't ordinarily be able to take money out of your SIPP/PP until you are at least 55 (rising to 57 from 6 April 2028). You should be okay with this and see investing as a long-term solution.
- When you come to withdraw money from your SIPP/PP, you will need to make sure you are doing so in ways that are allowed under the pension and tax rules that apply at that time.
- Notify us if you are no longer entitled to tax relief on the contribution you make to this or any other pensions
- Read and adhere to the Terms and Conditions of our SIPP/PP
- Pay our fees for administering the pension on your behalf

## **Risk factors**

### **The value will go up and down**

The value of your Accelerate SIPP depends on the performance of the underlying investments. The value of these investments, and therefore your pension, can go down as well as up. Past performance, projections and illustrations are not a guarantee of what your performance will be. If your investments perform badly, it's possible you may get back less money than you put in - no retirement benefits are guaranteed.

### **Your retirement income could be lower than expected**

Your retirement income could be less than you expect if you reduce or stop payments, investment growth is poor or annuity rates at the time you take your benefits are lower than expected.

### **Fees will affect your pension value**

Any fees taken will affect the value of your Accelerate SIPP. These charges may vary from time to time, and we will notify you if this is the case. You can find more information about fees and how they are taken in the Accelerate SIPP Terms and Conditions. You will also be given a Key Features Illustration, showing the effect of charges.



In the rare cases that we cannot pay fees from your Accelerate SIPP due to an insufficient cash balance; we would need to sell other investments to meet these.

### **Different pensions have different benefits**

If you transfer another pension plan to us, the pension benefits you receive could be lower than if you stayed in your existing scheme. If you are unsure on the decision to transfer a financial adviser may be able to advise you whether it's in your best interests and make clear any benefits you may be giving up such as 'enhanced protection' or 'fixed protection'.

You have a right to cancel your pension within the first 30 days. If you cancel a transfer from another provider to us, the other provider may refuse to accept the return of the transfer money.

Please also refer to the section entitled 'Can I transfer other pensions?' on page 10.

### **Inflation can reduce the value of your money**

Inflation means the cost of goods and services increasing over time. This has the effect of reducing the buying power of the money you have saved. A £10 note will still be worth £10 in five years' time, but you might not be able to buy as much with it.

### **Tax charges may apply**

The Government sets rules on the amount that you can save into a personal pension each tax year and receive tax relief on. This is known as the Annual Allowance. Your Annual Allowance is also dependent on how much you earn and may be less than the standard allowance.

The Government also has a rule to limit the total amount of tax advantaged cash you can hold in your personal pension overall, which is governed by the Lump Sum Allowance (LSA) and the Lump Sum and Death Benefits Allowance (LSDBA).

If you exceed the Annual Allowance, you may need to pay tax. Please note that the tax treatment of your pension is set by HM Revenue and Customs ('HMRC') and may change over time.

### **Retirement Income**

Retirement income (sometimes known as drawdown) is the act of taking benefits from your pension when you require. You should be aware that when this time comes:

- If you take a large proportion of income in a short period, you may end up paying a higher rate of tax than usual

- Whenever you start to take a retirement income, you will trigger annual pension limits, specifically the 'Money Purchase Annual Allowance' if it has not already been triggered. This will reduce the maximum contributions you can make into your pensions each year
- If you take a higher than planned level of income over a long period of time, it is likely that your Accelerate SIPP will not be enough to provide an income for as long as you may have originally wanted
- If you receive means tested benefits, taking an income from your Accelerate SIPP might mean they are reduced or stopped

## **Your questions answered**

### **What is the Financial Services Compensation Scheme (FSCS)?**

The FSCS is the UK's compensation fund of last resort for customers of authorised financial services firms. See further information at <https://www.fscs.org.uk/what-we-cover/pensions/>.

Seccl is authorised by the FCA so you will have access to the FSCS. In the event you suffer financial loss because of Seccl's failure or an investment failure, the actual level of compensation you receive will depend on the basis of your claim and where the money you have with us is invested. The FSCS only pays compensation for financial loss. Compensation limits are per person per firm, and per claim category.

The FSCS may be able to pay you compensation if Seccl or any banks with whom Seccl place your money are no longer able to meet their financial obligations. If certain investments fail, you may also be eligible for compensation.

Our current banking partner is Lloyds Bank PLC, and we will inform you if this changes. For more information about how the FSCS might apply to you, please contact us or visit the FSCS website at [fscs.org.uk](https://www.fscs.org.uk). The FSCS's address is 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU.

### **How to contact Seccl**

We recommend that you contact us by emailing [SIPP@seccl.tech](mailto:SIPP@seccl.tech) or via telephone number on: 01225 435200. Our lines are open Monday to Friday 09:00 to 17:00.

**Please do not include any account details when you contact us by email.**



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