

**Sovereign Trust (Guernsey) Limited**

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**RETIREMENT ANNUITY TRUST SCHEME (RATS)  
 FEE SCHEDULE**

**Annual fees**

Scheme name	Basic level (£0 - £25k)	Builder level (£25k - £100k)	Classic level (£100k - £1m)	Pro level (£1m + and NSA)
Sovereign RATS The CIRAS PP	£200	£200	£500	£1,000
Single Member RATS	£500	£1,000	£1,500	£2,000

**General transactional fees**

Any bank charges incurred in facilitating payment(s) will be charged to the member.

Transaction type	Fee amount
<b>Additional contribution or pension transfer</b> (One-off fee for <i>ad hoc</i> contributions or pension transfers into your existing Plan).	£100
<b>Establishing regular contributions</b> (One-off fee for setting up regular contributions into permissible schemes).  <b>Where regular contributions are set up from the establishment of the plan, this fee will not be charged</b>	£100
<b>Changing investment provider account</b> (One-off fee for each change in investment provider account).	<b>From £150</b> *(time charges may also be applicable) (When done in conjunction with change or appointment of DFM, only one fee will apply).
<b>Establishing an additional investment provider account</b> (One-off fee for each new investment provider account set up after setting up the first).	<b>From £150</b> *(time charges may also be applicable) (When done in conjunction with change or appointment of DFM, only one fee will apply).
<b>Investment provider without 'data-feed' administration fee</b> (Annual recurring fee for additional work required where a data-feed is not provided by the investment provider in order for Sovereign to meet its regulatory obligations).  This fee is applicable for each account where a data feed is not provided and is non-refundable for each year the fee is applied.	<b>£500 per annum</b>
<b>New loan request or amendment to existing loan request</b> (One-off fee to request a new loan and/or request amendment to existing loan agreement).	£250
<b>Annual loan administration fee</b> (Annual recurring fee for ongoing admin of loan calculations, interest and repayments).	<b>£50 per annum</b>
<b>One-off distribution (<i>ad hoc</i>/one-off payments, including Pension Commencement Lump Sum)</b> (One-off fee for each one-off distribution request from your plan).	£150
<b>External transfer fee</b> (One-off fee to facilitate the transfer to another service provider).	£500 – 'Basic', 'Builder' or 'Classic' fee levels From £1,000 – 'Pro' fee level
<b>Termination fee</b> (One-off fee for the full distribution of your plan, or other termination of the plan where permitted. This includes distributions to beneficiaries in the event of death).	£500 – 'Basic', 'Builder' or 'Classic' fee levels From £1,000 – 'Pro' fee level
<b>Full commutation – Guernsey Triviality rules</b> (One-off fee for full commutation of your Plan under Guernsey Triviality rules).	£500

Transaction type	Fee amount
<b>Change of Discretionary Fund Manager (DFM)</b> (One-off fee for each change of DFM where the DFM is appointed to the investment provider account. This does not include managed funds).	<b>£150</b> (When done in conjunction with change of investment provider, only one fee will apply).
<b>Individual bank account set up</b> (One-off fee for each bank account set up where a pooled account arrangement is not used).	<b>from £1,000</b> *(time charges may also be applicable).
<b>Individual bank account annual</b> (Annual recurring fee to facilitate the opening of any individual bank account for your plan, including required individual bank accounts due to high-risk indicators).	<b>Bank fees + £250 per annum</b>
<b>High-risk compliance fee</b> (Annual recurring fee to facilitate the establishment and ongoing administration of members with high-risk indicators).	<b>£200 per annum</b>
<b>Plan segmentation fee</b> (One-off fee for the request to segment your pension plan. This will be charged for each segmentation)	<b>£150</b>
<b>Low-Medium risk compliance fee</b> (Annual recurring fee to facilitate the establishment and ongoing administration of members.)	<b>£50 per annum</b>

## Reporting fees

Reporting fees	Transaction type	Fee amount
<b>US Tax reporting</b>	Annual recurring fee applicable to all 'US Persons'.	From £300
<b>Trust Registration Service (TRS) reporting - Registration</b>	One-off fee where any member fulfils criteria for TRS reporting requirements.	From £300
<b>TRS reporting – SA900 filing</b>	Annual fee for filing of SA900 where any member fulfils criteria for TRS reporting requirements.	From £500
<b>Legal Entity Identifier (LEI) fee</b>	Annual fee applicable to all single-member schemes.	£150
<b>French Trust reporting</b>	Annual fee where any member fulfils criteria for French Trust Disclosure reporting requirements.	From £250
<b>Annual Pension Statements – Postal statements</b>	One-off fee where Sovereign's annual pension statement is not able to be sent by email and is sent by post instead. This includes where we have an invalid or out of date email address.	£50
<b>Register of Entities (ROE) - Registration</b>	One-off registration fee where any member fulfils criteria for ROE reporting to UK Companies House.	From £1,000
<b>Register of Entities - Verification</b>	Annual fee where any member fulfils the criteria for ROE reporting to UK Companies House.	From £1,000 + £100 for each Requested Beneficial Owner ("RBO") after first two RBOs
<b>IHT100 filing</b>	One-off fee where any member fulfils criteria for requiring IHT100 filed with HMRC.	From £1,000

Sovereign reserves the right to amend and/or add additional 'reporting' fees where Sovereign is required to attend to any regulatory, legislative or fiscal reporting required to ensure the correct administration of the retirement plan. The fees will be based on the amount of work required to administer the retirement plan in a compliant way.

## Time chargeable fees

Any time-chargeable fees will be discussed and agreed with you prior to any work being conducted with regard to your Plan. This list is not exhaustive and where other time-chargeable work may be required, we will advise prior to any charges being applied. Where more than one rate applies for a member of staff, the highest rate will apply and be charged.

Time-chargeable fees	Transaction type	Fee amount
Accounting fees	For Plans with Non-Standard Assets which require any comprehensive accounting to be completed.	All time-chargeable work will be charged at the following rates*:
Investment provider accounts	Additional fees may be applicable where the account opening process is complex or where requirements are excessive.	Administrative staff and managers: £160 - £250
Individual bank accounts	Additional fees may be applicable where the account opening process is complex or where requirements are excessive.	Accountancy staff and managers: £160 - £250
Legal fees	For any member pursuing legal claims, complaints or otherwise involves the time of Sovereign's Legal Department.	Compliance staff and managers: £160 - £350
Non-Standard Assets administration	For non-standard or non-retail assets that are requested to be held within a plan. This will include time spent on processing the initial request and ongoing administration.	Legal staff: £250 - £350
Tax advice	For assisting with tax advice requirements via Sovereign's in-house tax advisory services or external parties.	Directors: £350
		Managing Director: £400

\*Fees are charged in six minute units, with the stated fees being hourly rates.

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