

Sovereign Pension Services Limited

Level 5, St. Julians Business Centre, Elia Zammit Street, St. Julians STJ 3153, Malta
 Tel: +356 2788 8132 | maltapensions@SovereignGroup.com | SovereignGroup.com

**THE CENTAURUS RETIREMENT BENEFIT SCHEME
 FEE SCHEDULE**

Member-borne Charges

Retirement Scheme Administrator’s Fee Schedule

Establishment fee	€800
Annual fee - flat fee payable annually in advance	€1,200
Compliance fee	€60
Detailed annual transaction statement	€50
If more than one investment is chosen, fees will be as follows:	
Establishment fee	€1,000
Annual fee - flat fee payable annually in advance	€1,400
Compliance fee	€70
Detailed annual transaction statement	€50

Termination Fees

Transfer to another Sovereign Group scheme:	Nil
Transfer to another retirement benefit scheme provider or closure (including but not limited to full Flexi-Access Drawdown ('FAD') and death) within:	
- Within one year of establishment:	€3,000
- Within two years of establishment:	€2,000
- Within three years of establishment, and thereafter:	€1,000

Ad hoc Fees

Appointing or changing an investment adviser	€200
Appointing or changing an investment manager	€200
Making an additional contribution to your pension	€200
Changing your investment provider	€250
TRS – initial registration fee*	€350
TRS – annual filing fee*	€600
US reporting	€350

Notes:

- Out of pocket expenses will be passed on to the Member.
- Time charges for work undertaken which are not covered by the fees above will be charged at €100 per hour.
- Sovereign shall be entitled to increase its annual fees from time to time taking into account the usual and reasonable fees charged by retirement scheme administrators of similar retirement schemes.
- In addition to the fees charged by Sovereign there may be other Member-borne charges which will depend on your chosen investment(s), your appointed investment adviser and/or your appointed investment manager.

*Only applicable for plans containing UK assets or which receive UK income.

Benefit Payment Charges

Set-up of PCLS	Nil	
Set-up of regular income payment, Capped Drawdown ('CDD') or part Flexi Access Drawdown ('FAD')	Nil	
On-going CDD or FAD	Monthly	€100 per annum
	Quarterly, Half yearly, Annually	Nil
Additional <i>ad hoc</i> pension payment (First <i>ad hoc</i> pension payment per calendar year is free of charge.)	€ 50	

Fees are correct at the time of printing, November 2022.

Sovereign Pension Services Limited is licensed as a Retirement Scheme Administrator by the Malta Financial Services Authority ("MFSA").

The information provided in this document does not constitute advice to clients or any third party and no responsibility will be accepted for any loss occasioned directly or indirectly as a result of persons acting, or refraining from acting, wholly or partially in reliance upon it other than for its intended purpose.

© Sovereign Media (IOM) 2022 Limited