



expert pensions
advice australia

Our Services & Charges

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What we do and how we charge

The 'Expert' Companies are a global operation with offices in the UK and Australia. We are a specialist provider of cross-border financial solutions. Our unique ability to integrate an unparalleled range of financial services, with licenced UK and Australian advisers, allows us to meet our clients' varied needs both locally and in Australia.

This information is designed to give you an idea of:

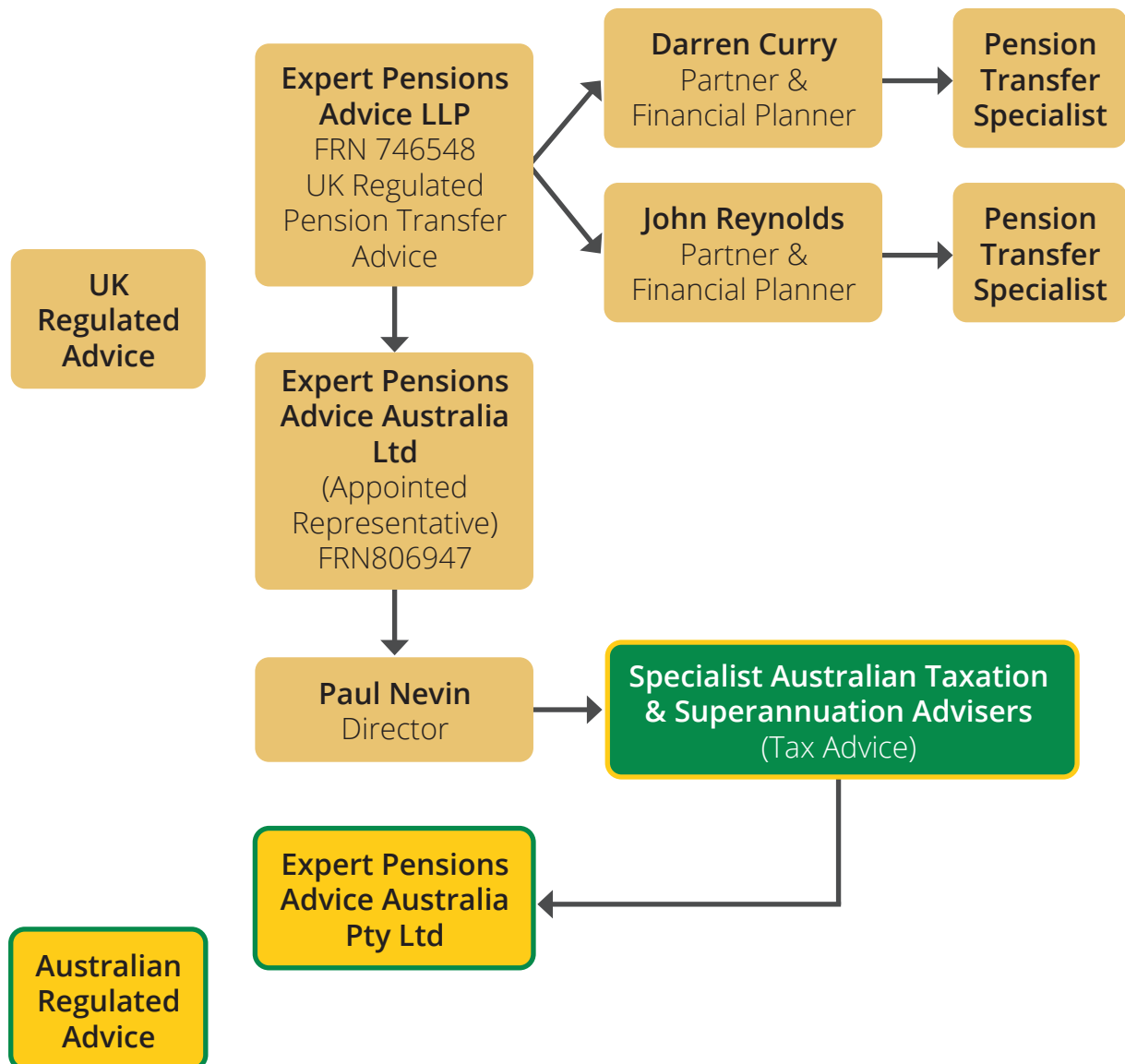
- What we do and how we do it (our services)
- What it is likely to cost and how you can pay us

More detailed information is available on our website at [expertpensionsadvice.com](https://www.expertpensionsadvice.com)

This document provides details about our services to you and how we charge, so it is important that you read it fully. If there is something you do not understand please ask us to explain it.

Our Services

UK to Australia transfers



Expert Pensions Advice Australia Ltd is a UK regulated advice firm who specialise in advising UK Expatriates on transferring their UK pensions to the Australian Superannuation system.

To provide cross-jurisdictional advice, we work closely with two specialist firms in Australia as a collective unit with a view to transferring UK pensions into the Australian Superannuation system as tax efficiently and cost effectively as possible for clients.

1. Expert Pensions Advice Australia Pty Ltd are a specialist, regulated business in Australia that provide a broad range of in-house financial services such as superannuation, risk management strategies, asset protection, Australian investments and retirement planning.
2. Both the UK regulated and Australian regulated firms work with a renowned firm of Australian Taxation Specialists to assist individuals to transfer their pension accounts from a UK scheme to Australia.
 - ✓ Expert Pensions Advice Australia Ltd provide the UK regulated advice
 - ✓ Expert Pensions Advice Australia Pty Ltd provide the regulated Australian Investment and pension advice (ongoing advice) post transfer
 - ✓ A firm of Australian Taxation Specialists assist individuals to transfer their pension accounts from a UK scheme to Australia as cost effectively and timely as possible

The advice is transacted in 3 stages as follows and normally takes up to 12 months for your pension monies to integrate into the Australian Superannuation system:

| Stage 1 | Stage 2 | Stage 3 |
|--------------------------------------|--|--|
| UK Regulated Pension transfer advice | Transfer advice from the UK Regulated International SIPP to the SMSF or AESF scheme | Ongoing advice post transfer to Australia |
| Expert Pensions Advice Australia Ltd | Expert Pensions Advice Australia Pty Ltd in conjunction with a regulated Australian tax consultancy firm | Expert Pensions Advice Australia Pty Ltd post transfer |
| Regulated Jurisdiction (UK) | Regulated Jurisdiction (Australia) | Regulated Jurisdiction (Australia) |

SIPP = Self Invested Personal Pension
SMSF = Self Managed Superannuation Fund
AESF = Australian Expatriate Superannuation Fund

Background

Where a member has benefits in a UK pension account, in order to transfer that benefit to Australia, several things must be in place:

1. The members of the fund must be 55 years of age or older.
2. If the money is to be rolled over, the receiving fund needs to be a Registered Overseas Pension Scheme (ROPS).
3. Any rollover to a fund in Australia needs to take into consideration.
 - a. The taxation implications in Australia.
 - b. The contribution limits in Australia.
 - c. The taxation implications in the UK (this is dependent on 2. above, and whether any amount rolled over is refunded back to the member in Australia).
4. If the money is to be taken a lump-sum (from a UK perspective), the Australian and UK taxation implications need to be considered.

Rollover to Australian ROPS

The benefit of rolling over to an Australian fund is two-fold:

1. The growth that the pension assets have experienced since the member became an Australian resident is taxed at 15% (rather than the individual's marginal tax rate, which could be up to 47%).
2. This growth component does not count towards the concessional or non-concessional contribution limit.

However, the balance in the UK fund that the individual had at the time that they became an Australian resident is assessed towards the non-concessional cap, and therefore the value of this amount needs to be taken into consideration. If it is greater than the cap (which could be between \$0 and \$330,000, depending on the member's circumstances, including their contribution history and their total superannuation balance), then the excess may need to be refunded, or excess non-concessional contributions tax paid.

There are strategies available, taking into consideration the UK and Australian superannuation / pension provisions, as well as the multi-jurisdictional taxation provisions to:

- a. Transfer an individual's entire UK pension scheme accounts to Australia within a 12-month timeframe, regardless of the value.

- b. Transfer an individual's UK pension accounts in excess of their lifetime allowance to Australia without any further adverse implications, aside from the incurrance of the lifetime allowance charge.
- c. Consider a strategy as above, even where the implementation may have been commenced and the funds are in separate accounts in the UK ready for a multiple step / year transfer to Australia.
- d. Utilise a ROPS in Australia that is not an SMSF – there is a publicly available scheme that is on the ROPS registry.

Timing Issues

In the implementation of any strategies above, there are some timing considerations, particularly where the individual has benefits within a defined benefit fund in the UK.

Despite some timing issues, as mentioned above, there is still the ability to transfer the schemes in full to Australia within 12 months.

Bespoke Advice

There are many factors to consider with the transfer of such benefits, particularly the tax implications, and which option might be the best one for you. For some people, keeping the money in the UK might be preferred, receiving a regular income stream for life.

However, it is worthwhile considering your options, and the ability to transfer your benefits to Australia within a reasonable time frame, managing any of the taxation liabilities in the most appropriate manner.

We will only start work once we have agreed our services and charges with you. We will give you a copy of our Client Agreement which will set out the services we have agreed to provide and confirm how much this will cost.

Our Charges

The way we are paid for our services may depend on the type of advice given.

More details on these options and how they are paid is found in the following sections on initial and ongoing charges.

Our charges fall into the following categories:

- a) **Initial charges:** these are the upfront costs of our services. We offer several types of initial service depending on your needs.
- b) **Ongoing charges:** once your financial plan is in place it is important to keep it under review so it can be adapted, where necessary, as your circumstances change. Our ongoing services are designed to do this.

Initial Charges

| Service Description | Charges |
|--|---|
| <p>Initial meeting</p> <p>to explain what it is we do and to obtain information about you that will allow us to establish if we can assist you and indeed that you want our assistance.</p> | <p>No charge</p> |
| <p>Cross jurisdictional implementation of money purchase pension recommendations</p> <ul style="list-style-type: none"> • Agreeing your financial goals and objectives • Establishing your attitude to and understanding of risks • Reviewing your current plans, investment and assets • Undertaking research to identify appropriate plans and solutions • Assessing the potential impact of key events on your plans (cash flow modelling) • Providing a personalised report and recommendations • A meeting to discuss our recommendations • Implementation of agreed recommendations | <p>Implementation fee – £2,000</p> <p>Plus</p> <ul style="list-style-type: none"> • 3% up to GBP 250,000 • 2% GBP 250,000 to GBP 500,000 • 1% GBP 500,000 to GBP 1,000,000 • 0.5% GBP 1,000,000 + <p>Of funds invested for implementation</p> |

| Service Description | Charges |
|---|--|
| <p data-bbox="252 434 730 517">Cross Jurisdictional Defined Benefit Pension Transfers</p> <p data-bbox="400 539 579 577">Full Advice</p> | <p data-bbox="815 434 1382 566">2% of the amount under consideration for transfer subject to a minimum charge of £5,000.</p> <p data-bbox="831 611 1366 831">This charge is not contingent on a recommendation to transfer and as such will apply if the recommendation is not to transfer.</p> <p data-bbox="847 880 1350 1099">If the recommendation is a transfer, then fees can be paid – Directly by client or Via Provider through the product recommended.</p> <p data-bbox="831 1149 1366 1323">If the recommendation is not to transfer, then the fee (£5,000) must be paid – Directly by the client.</p> |

| Service Description | Charges |
|---|---|
| <p>Full Defined Benefit Transfer advice is the most expensive area of advice that we engage in with clients because of the complexity of the advice itself and the associated regulatory and insurance costs.</p> <p>The starting point is always that transferring a defined benefit pension is not in the client's best interests due to the valuable guarantees offered by this type of gold-plated pension.</p> <p>If the advice is not to transfer it is important that you understand that our firm cannot execute the transfer on your behalf. As such we cannot execute a transfer for an insistent client as this would be outside the realms of our operating insurance.</p> <p>If you receive advice not to transfer you will receive a recommendation not to transfer in conjunction with a letter confirming the fact that you have taken appropriate advice which resulted in a recommendation not to transfer.</p> | <p>Subject to a minimum charge of £5,000 and a maximum of 2 % of the amount under consideration for transfer.</p> <p>This charge is not contingent on a recommendation to transfer and as such will apply if the recommendation is not to transfer.</p> <p>On a transfer value of £200,000, 2% would equate to £4,000. This is below the £5,000 minimum charge which would apply – £5,000.</p> <p>£5,000 would be charged if the recommendation is to transfer and this fee can be paid directly by the client or can be collected via the receiving product by the product provider.</p> <p>However, if the recommendation is not to transfer the charge of £5,000 will still apply subject to VAT and the only option is for payment from the client directly. Collection of the fee from the product is not an option.</p> |

Payment options

Initial charges can be paid in several ways:

- Cheque, card or electronic transfer (unfortunately, we cannot accept payments by cash).
- Payment via deductions from the financial product(s) you invest in or (if relevant) deductions from the amount invested with a discretionary fund manager (DFM). Most product providers / DFMs offer this facility but using it will reduce the amount you have left to invest and may, depending on your circumstances, have other consequences (we'll discuss this with you beforehand).
- For investments held on a platform (an online investment administration service) you may choose to pay our charges out of the funds held in the platform cash account, although it's important to maintain sufficient funds in the account to cover our charges as they become payable.

Ongoing Charges

Our ongoing services are optional. In most cross jurisdictional advice cases, investment and ongoing advice will be provided by a regulated Australian adviser agreed with you.

However, if you agree to purchase an ongoing service, unless otherwise agreed, the service will be provided as a follow up to the initial service.

| Service Description | Ongoing Charges |
|---|--|
| <p style="text-align: center;">Wealth Management Service</p> <p>Our ongoing annual review service is designed to make sure that your investment portfolio stays on track to meet your financial goals. This service includes:</p> <ul style="list-style-type: none"> • An annual face to face or telephone meeting (your choice) with your adviser • A review of your financial goals and objectives • An up to date valuation of your current investments • A review of how your investments are invested • Assessing the potential impact of key events on your plans (cash flow modelling) • Implementation of agreed changes • A report setting out the results of the review and confirming any changes made • Access to our client team who will respond and deal with ad hoc queries • A quarterly news bulletins updating you on current financial issues | <p>0.75% of investable assets on which the ongoing service is being provided (subject to a minimum payment per annum of £1,000).</p> <p style="text-align: center;">Example</p> <p>For investable assets up to £50,000 the annual charge would be £1,000 (the minimum)</p> <p>For investable assets of £200,000 the annual charge would be £1,500.</p> |

Ongoing payment options

Ongoing charges can be paid in several ways:

- A regular fee, paid by standing order
- By deduction from your investment(s) on a monthly, quarterly, six-monthly or annual basis, where the product / platform provider or DFM can offer this facility
- For investments held on a platform (an online investment administration service) you may choose to pay our charges out of the funds held in the platform cash account, although it's important to maintain sufficient funds in the account to cover our charges as they become payable.

Other Charges

Depending on the services we provide, there may be costs and charges (including taxes), not charged by us, but related to the financial products we arrange for you. These charges may be one-off charges (payable up front) or charges payable on an ongoing basis. For example:

- **Service costs:** If your investments are held on a platform (an online investment administration service) or held with a DFM, the platform provider / DFM will make a charge for administering / managing your investments.
- **Investment costs:** These are the costs relating to the manufacturing and managing of your investments – for example, fees charged by the investment fund manager, costs relating to investment transactions.
- **Australian regulated advice costs:** If you accept ongoing advice after transfer to Australia.
- **Australian Tax advice costs:** If you accept tax advice to transfer to Australia.

Aggregated costs and charges

Before we provide you with our advice, we will add together all the costs and charges payable so that you are able to understand the overall costs of our services and recommendations. This is referred to as aggregated costs and charges information.