

Your guide to charges

The information below sets all the charges and costs that might apply to your plan and what these are. The charges you pay are used to cover the costs of running your plan, the charges from your selected investment funds and the costs of distributing it.

Not all of the charges below will apply to your plan. The actual charges for your plan are set out on your yearly statement.

Please note, none of your fees or charges are changing.

Name of charge	How it's calculated	What it is
Policy Fee	This is a fixed monthly fee of up to £2.10 per month. VAT may be payable depending on the type of plan you have.	This is a fee to pay us for maintaining your plan which covers administration and other services, such as maintaining an accurate record of your plan.
Fund Renewal Fee also known as Admin Fee or Admin % Fund Renewal	An annual fee of up to 0.72% of the invested plan value (not including cash), plus VAT, calculated monthly.	<p>This fee was amended by SFPL in 2011, following NDF going into liquidation in 2009.</p> <p>This fee is used to supplement the Policy Fee to more accurately reflect the costs of administering and maintaining your plan.</p> <p>The fees are calculated each month based on the percentage of the cumulative fund values and deducted monthly from the plan. As the fund values fluctuate every month, the deduction will vary accordingly each month.</p> <p>Part of this fee is used to pay the fund managers' costs for maintaining your investment funds.</p>
Plan Managers' Fee	An annual fee of up to 0.72% of the invested plan value (not including cash), plus VAT, calculated monthly.	This fee is similar to the above Fund Renewal Fee, but only applies to the former Personal Equity Plan (PEP) part of the plan, as invested prior to 5 April 1999 (ISAs replaced PEPs on this date).
IFA % Fund Renewal also known as Renewal Charges	An annual fee of up to 0.5% of the invested plan value, plus VAT, calculated monthly.	<p>This is payable to SFPL for the purpose of paying renewal commission to financial advisers. The level at which this charge was set was determined by your adviser when the plan was taken out. This charge will continue to be deducted in the event of your adviser no longer being linked to your plan to reflect the additional resulting support we are required to carry out.</p> <p>As the fund values fluctuate every month the fee will vary accordingly each month.</p>
Subscription Dealing Charge also known as %age premium fee or Initial Arrangement Fee	The charge is up to 4.5% of each contribution you pay. No VAT is applied to this charge.	This is to cover the investment-related transactions on your plan. This includes sales, purchases and the costs of researching and selecting investments for the fund. This applies to single contributions, additional regular contributions and transferred investments.
Initial Charges	For the first two years of premiums an amount of up to 62.5% of each contribution is collected.	<p>This charge is collected to pay for the costs incurred in setting up the plan, including any initial commission to be paid to the financial adviser (if applicable), charges to the fund managers and the costs to SFPL.</p> <p>In the event of you increasing your contributions, this charge applies to the amount the contribution is increased by.</p>