



TERMS & CONDITIONS

WEALTHTRACKER SIPP



The Wealthtracker SIPP is provided and operated by Hubwise Securities Limited

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Glossary

Except where the context requires otherwise, the following definitions apply to all sections of these Terms and Conditions.

advised: means that you have appointed a financial adviser and you will receive regulatory protection in relation to your SIPP.

bare trust: means a trust in which the beneficiary has a right to both income and capital and may call for both to be remitted into his or her own name.

benefits: means payments made from your Wealthtracker SIPP including lump sums and regular or one off pension payments.

Conduct of Business Sourcebook (COBS): means the FCA handbook that sets out the day to day rules of conduct of the SIPP Operator and the SIPP Administrator as it carries out administrative functions delegated to it by the SIPP Operator.

contribution: means money that you, a third party or your employer pays into your SIPP.

crystallised: means the remaining funds in your Wealthtracker SIPP after you have started to take benefits from it.

death benefit: means the amount payable from your Wealthtracker SIPP on your death.

defined benefit/final salary: is an occupational type of pension scheme where the benefits accumulated at retirement are based as a proportion of salary.

designated bank account: means a UK bank account that you have instructed us to take contributions from and/or make transfers to.

direct debit: is an arrangement with your bank that allows us to collect regular payments from your bank account.

due diligence: means an investigation as to the source of a proposed investment or an investigation into the source of funding for a contribution.

expression of wish: means your indication to the SIPP Trustee as to who you wish to receive the death benefits of your Wealthtracker SIPP on your death.

FCA: means the Financial Conduct Authority..

FSCS: means the Financial Services Compensation Scheme.

guarantees: in terms of pensions will normally mean a fixed income guaranteed for life or a guaranteed annuity rate. The Wealthtracker SIPP does not offer guarantees in this regard.

Wealthtracker SIPP: is a self-invested personal pension where the investment platform is provided by Hubwise.

SS&C Hubwise or Hubwise: means Hubwise Securities Limited, a company registered in the UK under company 06071374 whose registered address is Waverley Court, Wiltell Road, Lichfield, Staffordshire, WS14 9ET and which is regulated by the FCA under number 502619.

HMRC: means Her Majesty's Revenue and Customs.

illiquid: means an asset that is not easily converted into cash.

in-specie: means the transfer of property, shares or other assets to a pension scheme instead of selling those assets and transferring the cash.

investment platform: means a technology site where investments and trades are made and assets are held (as Custodian). You and your financial adviser have chosen the SS&C Hubwise platform for your Wealthtracker SIPP.

Key Features Document (KFD): means the key features document provided to you in connection to your Wealthtracker SIPP.

money purchase arrangement: means a pension scheme that provides benefits on retirement based on the amount of money that has been paid into the scheme, how long the money has been invested, the level of charges and the investment returns over this period.

Origo options: is an electronic platform which enables pension providers across the industry to carry out pension transfers.

pension liberation: is a form of fraud. Examples of which can be where you receive an inducement to make an investment, receive pension benefits before the age of 55 or transfer your pension to an unregulated scheme. Pension liberation can result in unauthorised payment charges being imposed. Further information is provided by The Pensions Regulator on how to avoid these types of scams¹.

pension provider: means the operator, provider or administrator of a UK registered pension scheme.

personal representative: means the person with legal authority under your will or under applicable laws in the absence of a will, to finalise and administer your affairs on your death.

professional client: as defined by the FCA, is a client who possesses the experience, knowledge and expertise in making certain investment decisions and understands the risks involved of being classified as a professional client.

regulations: means those statutes, statutory instruments, rules and regulations in the UK that apply to the operation of your SIPP from time to time.

¹ <https://www.thepensionsregulator.gov.uk/en/pension-scams>.

retail client: as defined by the FCA, is a client who is not a professional client.

scheme: means the pension scheme that operates your SIPP, registered under the Finance Act 2004 in the name 'Hubwise SIPP' under registered pension scheme number 00837995RE governed by a trust deed and rules and any subsequent deeds amending them.

Scheme Sanction Charge: means a tax charge levied on the SIPP Operator of a registered pension scheme that makes unauthorised payments or other scheme chargeable payments such as receiving income from taxable property.

serious ill health: as defined by the Finance Act 2004, means that a registered medical practitioner has confirmed that you are expected to live for less than one year.

SIPP: means a Self Invested Personal Pension.

SIPP Administrator: means Hubwise Securities Limited, a company registered in the UK under company number 06071374 whose registered address is Waverley Court, Wiltell Road, Lichfield, Staffordshire WS14 9ET and which is authorised and regulated by the FCA under reference number 502619.

SIPP Operator: means the operator and provider of the Wealthtracker SIPP, Hubwise Securities Limited, a company registered in the UK under company number 06071374 whose registered address is Waverley Court, Wiltell Road, Lichfield, Staffordshire WS14 9ET and which is authorised and regulated by the FCA under reference number 502619.

SIPP Trustee: means the professional trustee, Hubwise Nominees Limited, a company registered in the UK under company number 07711864 whose registered address is Waverley Court, Wiltell Road, Lichfield, Staffordshire WS14 9ET appointed by the SIPP Operator as the trustee of the of the Wealthtracker SIPP.

soft footprint: means the trace left on your credit report following a soft credit check. A soft credit check gives a snapshot of your credit report. You can see a soft credit check on your credit report but it is not visible to lenders or other third parties who may carry out subsequent credit checks on you.

statutory money purchase illustration: means an annual illustration of the contributions made to your SIPP and the potential benefits due to you under your Wealthtracker SIPP.

transfer in: means a transfer of benefits into the Wealthtracker SIPP from another pension provider.

unauthorised payment: means a payment made from a registered pension scheme that is not permitted by rules contained in the Finance Act 2004. Unauthorised payments are subject to high tax charges by HMRC which you cannot reclaim.

uncrystallised funds: means the funds held in your Wealthtracker SIPP before you have taken any benefits from it.

us/we/our: means the SIPP Operator, the SIPP Administrator, and the SIPP Trustee.

you/your: means the person who has applied to open a Wealthtracker SIPP.

SECTION 1

Information About These Terms

1.1 These Terms apply to the Wealthtracker SIPP on an advised basis.

1.2 These Terms set out the terms and conditions upon which your Wealthtracker SIPP will be provided and operated and, along with your application to open your Wealthtracker SIPP (including any declarations made by you) and the Key Features Document, form a legally binding agreement between you and us ("Agreement").

1.3 Any other information issued by us about your Wealthtracker SIPP does not form part of the Agreement or have any contractual force.

1.4 If there is a conflict between these Terms and any other document that forms part of the Agreement, these Terms will prevail.

1.5 We may at our discretion vary these Terms in accordance with [Section 15 Changes to these Terms](#).

1.6 Words in these Terms have the particular meaning described in the glossary of definitions at the beginning of these Terms. If you require clarification with regards to any of the definitions, please contact us.

1.7 Please read these Terms carefully before you submit your application form. These Terms tell you who we are, how we will provide services to you, how you may change or end the contract, how we may change or end the contract, what to do if there is a problem and other important information. If you think that there is a mistake in these Terms, please contact us to discuss.

SECTION 2

Information About Us

2.1 The Wealthtracker SIPP is established under one master trust deed and set of rules (copies of which are available on request), and is registered in accordance with the Finance Act 2004 under Hubwise SIPP. The Wealthtracker SIPP is provided and operated by the SIPP Operator. The SIPP Trustee holds the legal title of the assets held in your Wealthtracker SIPP under a bare trust. You are the beneficiary to your Wealthtracker SIPP assets.

2.2 Neither the SIPP Operator nor the SIPP Trustee will provide you with any advice (including investment advice) or recommendations. If you are in any doubt over the suitability of investments, you should seek independent financial advice from an FCA regulated financial adviser or a regulated tax adviser.

2.3 Your Wealthtracker SIPP is a money purchase arrangement and there are no guarantees associated with this pension.

2.4 The SIPP Administrator is appointed by the SIPP Operator to act on its behalf in relation to the day-to-day administration of your Wealthtracker SIPP, such as processing your application, making returns to HMRC and providing information to us regarding your SIPP.

2.5 Both the SIPP Operator and the SIPP Administrator will assume you are not a professional client and that you will therefore benefit from regulatory investor protection as a retail client under the FCA Conduct of Business Sourcebook unless you specify otherwise.

SECTION 3

Your Application

3.1 To open a Wealthtracker SIPP you must fulfill the following criteria:

3.1.1 you are 18 years of age or over at the time of your application;

3.1.2 you are resident in the UK for tax purposes or, if not so resident, either perform duties which, by virtue of section 28 of Income Tax (Earnings and Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the UK; or

3.1.3 you are married to, or in a civil partnership with, a person who performs such duties.

You will inform the SIPP Administrator if you cease to be so resident or to perform such duties or to be married to, or in a civil partnership with, a person who performs such duties.

3.2 To open your Wealthtracker SIPP you must complete the relevant application and submit this to the SIPP Administrator. This must include either one or both of a contribution or a transfer-in. An incomplete application may result in a delay.

3.3 If the SIPP Administrator does not receive all the required information to open your Wealthtracker SIPP within 30 calendar days of the original application submission, the application will be closed. A new application form will be required should you wish to re-apply after this date. Contributions and transfer in instructions will not be accepted until the SIPP Administrator receives the relevant completed application form/s.

3.4 Any investment gains that arise from your Wealthtracker SIPP are free from income, dividend and capital gains tax.

3.5 We may refuse to accept your application and although we will notify you of this decision, we are not obliged to give you a reason why.

SECTION 4

Our Responsibilities

4.1 The SIPP Operator is responsible for ensuring your Wealthtracker SIPP is compliant with the regulations and the rules of the FCA and HMRC. The SIPP Operator is therefore responsible for ensuring that investments purchased are suitable to hold within a SIPP. The SIPP Operator will disclose to HMRC, or any other applicable regulatory body, all information required by the regulations. We will ensure that client money is held in accordance with the applicable regulations.

4.2 The SIPP Administrator will send you any reports, information and details of shareholder, security or unit holders' meetings we receive regarding the investments held within your Wealthtracker SIPP. The SIPP Administrator will also send you a statutory money purchase illustration setting out the value of your Wealthtracker SIPP and a breakdown of all contributions in line with the regulations.

4.3 Should we delegate any function or responsibilities to a third party, we shall not be required to obtain your consent but we will carry out sufficient checks to ensure that they are competent to carry out such functions or responsibilities. We will update our Terms and will alert you to such changes in the event that any delegation takes place.

4.4 Being able to accurately value your Wealthtracker SIPP is dependent on receiving the correct information from the third party providers where your Wealthtracker SIPP is invested. We will not be held responsible for any delays in being able to provide you with valuations due to information not being received in a timely and accurate manner from a third party.

4.5 We will never knowingly make an unauthorised payment from your Wealthtracker SIPP.

4.6 If a liability due to an unauthorised payment is imposed on your Wealthtracker SIPP, we reserve the right to charge additional fees to cover the work incurred by us in respect of this liability.

4.7 We do not hold share certificates or other documentation evidencing title to investments held within your Wealthtracker SIPP. These will either be retained by the investment platform or sent to you for safekeeping.

4.8 If we do not receive an investment instruction from you or a financial adviser appointed by you, funds will be held in cash in your Wealthtracker SIPP client money account.

4.9 Where we receive an instruction in respect of your Wealthtracker SIPP and we consider there is some ambiguity, it is our responsibility to ensure that we understand the request correctly. This may involve us having to contact you for clarification.

4.10 We will not carry out your instructions if we believe doing so breaches or is contrary to any:

4.10.1 applicable law, regulation, FCA code of practice or guidance; or

4.10.2 requirement of the FCA, The Pensions Ombudsman or the Financial Ombudsman Service; or

4.10.3 the scheme trust deed and rules, as amended from time to time.

SECTION 5

Your Responsibilities

5.1 We hold you responsible for the accuracy of all information you supply in connection with your Wealthtracker SIPP, whether the information is given directly by you or via your financial adviser.

5.2 You must notify us immediately if you believe that the information that we hold is incorrect in any way or any information that we hold about you changes, e.g. your home address.

5.3 You are ultimately responsible for any decisions to buy or sell investments through your Wealthtracker SIPP. If you have any queries about specific investments or about the initial and on-going suitability of your Wealthtracker SIPP, you should discuss your requirements and attitude to risk with a FCA authorised adviser.

5.4 It is the responsibility of you and your financial adviser to make arrangements for cash to be available in your Wealthtracker SIPP client account prior to payment of any benefit or transfer to another pension.

5.5 We cannot be held responsible for any tax charges incurred relating to any contributions made to your Wealthtracker SIPP nor any other pension arrangements you may have with other providers.

SECTION 6

Contributions

6.1 Contributions can be made by cash or in-specie, on a one-off or regular basis. The SIPP Operator reserves the right to not accept in-specie contributions.

6.2 All contributions must be accompanied with a fully completed contribution form. Any funds received without a completed form will not be invested and any tax relief will not be claimed until a correct form is received.

6.3 An initial minimum contribution of £500.00 must be paid into your Wealthtracker SIPP. This can be made up of cash contribution(s), transfer(s) or a combination of both.

6.4 We will ask you to sign a direct debit mandate which authorises us to make collections from a designated bank account. Regular contributions can be collected from your designated bank account by direct debit on a monthly, quarterly or annual basis.

6.5 Collections

6.5.1 Collections of personal contributions will be made on the 18th day of the month, or the following business day, by us, as SIPP Administrator.

6.5.2 Collections of employer contributions will be made on the 1st day of the month, or the following business day, by us, as SIPP Operator.

6.6 Collections will be made until you instruct us otherwise or we are unable to collect the contribution. You shall be notified by us if the latter applies.

6.7 We require notice of any amendments that you wish to make to the collections procedure ten working days prior to the date the change is to be effective from.

6.8 If collections have ceased and you wish to re-commence making regular contributions into your Wealthtracker SIPP then you will be required to provide us with a new direct debit mandate.

6.9 Tax relief in respect of a contribution will be reclaimed from HMRC in line with the information provided to us on the corresponding contributions form. We are able to reclaim tax relief at the basic rate. Should you be entitled to receive any relief other than that of the basic rate, you will need to reclaim this via your self assessment tax form to HMRC.

6.10 Any tax relief will be reclaimed through a report to HMRC. This is submitted at the end of the calendar month following the end of the tax month. The tax relief will be paid three weeks after the submission of the tax reclaim report. There is no guarantee that tax relief will be paid within these time frames and the SIPP Operator cannot be held responsible for any delay in tax relief being received. Investment decisions should not be made on the assumption that tax relief will be received into your Wealthtracker SIPP by a certain date.

6.11 Contributions paid into your Wealthtracker SIPP by an employer will require due diligence to be conducted on both the company and any shareholder of the company that owns 25% or more of shares.

6.12 We will require due diligence to be conducted on third party contributions into your Wealthtracker SIPP.

6.13 These checks must be completed prior to any cash investment being made. We may from time to time require additional information to be provided as part of our on-going due diligence processes.

SECTION 7

Transfers-In

7.1 To transfer a pension from another provider, we require your Wealthtracker SIPP to be open, or for us to be in receipt of the relevant SIPP opening account forms, plus a fully completed transfer-in form.

7.2 Pensions can be transferred in cash or in-specie. The SIPP Operator reserves the right not to accept in-specie pension transfers.

7.3 Where the transfer comes from a Defined Benefit/Final Salary scheme and the transfer amount is £30,000 or above, the transfer must be on a fully advised basis by a suitably qualified pensions specialist.

7.4 There is no minimum amount that must be transferred into your Wealthtracker SIPP.

SECTION 8

Investments

8.1 You may only invest in investments permissible by the SIPP Operator. Although the SIPP Operator may describe an investment as permissible, this should not be taken as a recommendation to its suitability.

8.2 The SIPP Operator reserves the right to reject an investment or to no longer accept an investment that was once permissible.

8.3 The SIPP Operator does not allow property to be held within a Wealthtracker SIPP.

SECTION 9

Taking Benefits

9.1 You are entitled to take benefits from your Wealthtracker SIPP as set out in the regulations. This is currently from your 55th birthday (rising to 57 in 2028) . Benefits cannot be paid prior to this date, unless you are in serious ill health.

9.2 There is no requirement to take benefits by a certain date, or a minimum amount each year.

9.3 We will start paying benefits on receipt of the applicable forms and risk warnings, and when there is sufficient cash in the Wealthtracker SIPP client account. In the case of income payments, this must be ten working days prior to the payment date.

9.4 All benefits payments that are due to be taxed will be paid via an HMRC approved software package and are paid on set payment dates each month and cannot be paid out of these dates. We are not responsible for the overpayment of tax on any income payment paid on a request that we have received. We are unable to speak with HMRC about your personal tax matters.

9.5 All benefit payments must be paid to a UK bank account in your name, or a joint account in your name. We cannot pay benefits to a business account or to an account not in your name. All bank accounts will need to be verified prior to the payment of benefits.

SECTION 10

Charges

10.1 The costs associated with operating and administering your Wealthtracker SIPP are detailed in the Key Features Document. By signing the application form, you are agreeing to both the initial and on-going charges, as amended from time to time.

10.2 All fees shall be taken from your Wealthtracker SIPP client account. Should there be insufficient cash, then the relevant sum shall be disinvested from your investments on a pro-rata basis.

10.3 Fees are collected once they become due as outlined in the Key Features Document of your Wealthtracker SIPP. All fees are subject to VAT and may increase. Any amendment to fees shall be communicated to you 30 days prior to the date of change.

10.4 Our fees will be due for as long as you hold a Wealthtracker SIPP, even if the investments held are illiquid.

10.5 We reserve the right to take legal action against you for the recovery of any unpaid fees. Should this be undertaken, you will also be liable for any additional expenses incurred by us for such action.

SECTION 11

Personal Data

11.1 Your personal data that you provide to us will be processed in accordance with the Data Protection Act 1998 and the UK General Data Protection Regulation ('UK GDPR') in force as of May 25, 2018. The personal data we collect may include details such as your name, postal address, email address, telephone number, date of birth, marital status, National Insurance number and personal bank details.

11.2 By making an application to open a Wealthtracker SIPP, you must 'opt in' to consent to the use by us of your personal data in accordance with these Terms. If your application to open a Wealthtracker SIPP does not proceed, we may hold your application in our records for six years.

11.3 We may pass your personal data to:

11.3.1 those professional advisers you notify to us that we have permission to provide it to; and

11.3.2 third parties who assist us in processing your data in connection to the provision and administration of your Wealthtracker SIPP, which may include our own professional advisers, other companies in the SS&C Hubwise Group or companies who work under a contract with us. We will ensure that all of these other companies protect your personal data by applying the same standards of security as us; and

11.3.3 HMRC or any other authority as required by law.

11.3.4 In specific situations, it may be necessary to process your data to enable The Trustee to fulfill legal obligations.

11.4 If you tell us that you consent to us using your personal contact details in this way, we may send you information about financial products and services available from us and other companies within the Wilton Group that we think may be interesting to you. We may contact you by post, telephone, text or email. You must 'opt in' to receive marketing information by checking the appropriate box on the application form. We will never pass your details to a third party other than those referenced in 11.3. You can 'opt out' at any time by contacting us.

11.5 To receive a copy of the personal data we hold about you, please send a written request to: Hubwise Securities Limited, Waverley Court, Wiltell Rd, Lichfield WS14 9ET.

11.6 We have strict security procedures in place to protect your Wealthtracker SIPP and your personal information and you will be required to verify your identity when contacting us.

SECTION 12

Anti Money Laundering

12.1 Prior to the opening of your Wealthtracker SIPP, anti-money laundering checks will be carried out using an electronic verification system in order to increase efficiency and accuracy. This system will leave a soft footprint on your credit file. However it will not negatively affect your credit file in any way. If we do not receive a positive verification, we will contact you or your appointed adviser to obtain further information or identification documents.

12.2 We may require additional information such as certified copies of identification and confirmation of your address in order to verify your identity before being able to open your Wealthtracker SIPP.

SECTION 13

Death

13.1 On your death, the assets held within your Wealthtracker SIPP will be distributed in accordance with the regulations, your age on death and your wishes. Your Wealthtracker SIPP will not normally be classed as being part of your estate.

13.2 If you do not complete an expression of wish form we will ask your personal representatives for a certified copy of your will. If no will has been made then the laws of intestacy will normally apply. However, the SIPP Trustee retains ultimate discretion over the distribution of your Wealthtracker SIPP.

13.3 It is the responsibility of your personal representative to notify the SIPP Administrator of your death and the intention of how the assets are to be distributed. The regulations dictate

that all assets must be distributed within two years from the date we are notified of your death. If your Wealthtracker SIPP still holds assets after this date, these may be liable to a tax charge. The SIPP Operator or SIPP Administrator will not be held liable for any tax charge, if they have taken all reasonable steps to distribute the assets.

13.4 Our annual administration charge will continue to be due until all assets have been distributed and the Wealthtracker SIPP is closed.

13.5 Any death benefits may be subject to tax charges as set out in the regulations.

SECTION 14

Closing Your Wealthtracker SIPP

14.1 Your Wealthtracker SIPP may be closed in the following circumstances:

14.1.1 you request to transfer to another HMRC approved pension provider;

14.1.2 you request to take all benefits from the SIPP, as set out in the regulations; or

14.1.3 the underlying investments fail and are written off by us.

14.2 We may use the Origo options service to facilitate a transfer out and in these cases there are no Wealthtracker SIPP forms that you will need to complete. Where it is not possible to use the Origo options service, you will be required to complete a transfer out-form.

14.3 We reserve the right to not transfer all or part of your Wealthtracker SIPP if we have concerns regarding pension liberation.

14.4 Should your Wealthtracker SIPP receive any subsequent investment returns after a transfer out has been completed, we will attempt to transfer these to your new pension provider. Some providers do not accept transfer values under certain amounts. We therefore reserve the right to retain any investment returns that we have been unable to transfer to the new scheme.

14.5 You can close your Wealthtracker SIPP at any time by sending us your instruction to close with confirmation of which of the options at clause 15.1 you wish to select.

14.6 Any transactions started before we receive instructions in accordance with clause 15.1 will be completed and we will deduct any fees, charges or other money you owe us and any tax liabilities arising in respect of the Wealthtracker SIPP client account before closing it.

14.7 Where allowable by regulations, we will allow you to partially transfer your Wealthtracker SIPP to another provider.

14.8 We reserve the right to close your Wealthtracker SIPP at any time upon giving you 30 days' notice in writing.

SECTION 15

Changes To These Terms

15.1 These Terms, including our fees and charges, may change from time to time. We shall notify you of any changes (which are not minor typographical or formatting changes) in a durable medium (by writing, email or post) and by updating the Hubwise website: www.hubwise.co.uk. Notice shall be given to you at least 30 days' prior to any such changes coming into effect, unless we are required to make changes sooner (for example for regulatory reasons).

SECTION 16

Complaints

16.1 Should you wish to make a complaint regarding our service, you can write to us at:

Complaints
Hubwise Securities Limited
Waverley Court
Wiltell Road
Lichfield
Staffordshire
WS14 9ET

Or by email at: complaints@hubwise.co.uk

16.2 If you are unsatisfied with our response, the Pensions Ombudsman may investigate and determine certain complaints or disputes referred to it in accordance with the Pension Scheme Act 1993 (usually complaints about how a scheme is run). You can contact the Pensions Ombudsman at:

The Pensions Ombudsman
10 South Colonnade,
Canary Wharf,
London
E14 4PU

www.pensions-ombudsman.org.uk

Or by email at: enquiries@pensions-ombudsman.org.uk

16.3 The Financial Ombudsman can also investigate a wide range of complaints relating to pensions, usually relating to FCA regulations, for example, a complaint about the suitability of advice to start a certain pension arrangement. You can contact the Financial Ombudsman at:

Financial Ombudsman Service
Exchange Tower
London
E14 9SR

www.financial-ombudsman.org.uk

Or by email at: complaint.info@financial-ombudsman.org.uk

16.4 The Pensions Ombudsman and the Financial Ombudsman have a memorandum of understanding between them which means that your complaint will be automatically transferred to the other organisation where appropriate.

16.5 Our full complaints procedure is available on request.

SECTION 17

Compensation

17.1 The investments held within your Wealthtracker SIPP may not be fully covered by the FSCS and you should make relevant enquiries prior to investing to ensure that you are comfortable with the risks of investing.

17.2 In the event that the Wealthtracker SIPP fails any shortfall will be covered by the FSCS compensation scheme up to the relevant maximums and subject to meeting the criteria. When your money is invested with certain investment providers, it may also be covered by the FSCS.

17.3 The current maximum compensation limit for deposit accounts and certain investments is £85,000. For more information about the FSCS, please visit: www.fscs.org.uk.

SECTION 18

The Right To Change Your Mind

18.1 You have a right to cancel your Wealthtracker SIPP application by notifying us in writing within 30 days of your receipt of our welcome pack.

18.2 If you wish to proceed with the cancellation of your Wealthtracker SIPP, any contributions that you have made or any transfer from other pension providers may not be returned in full. It will be at the discretion of the previous scheme if they are willing to accept a return of a transfer. The balance in your Wealthtracker SIPP client account will be repaid less any reasonable expenses incurred relating to administration work undertaken in the setup of the Wealthtracker SIPP and transfers into the Wealthtracker SIPP. You will be liable for any price movement for transactions made at your request unless the transaction involves a product which itself carries a right of cancellation that applies.

SECTION 19

Liability

19.1 We will exercise reasonable care and skill in the administration of your Wealthtracker SIPP, but we will only be responsible for loss or damage that is a direct result of our fraud, wilful default or negligence.

19.2 We are not responsible or liable for any loss or damage you incur as a result of any event or circumstances not reasonably within our control including, but not limited to, the following:

19.2.1 a delay in the setting up of a Wealthtracker SIPP if we do not receive all the information that is required or where information documentation received is illegible;

19.2.2 advice on the initial and ongoing suitability and appropriateness of the product or the investments held within the Wealthtracker SIPP;

19.2.3 delay by an existing pension administrator in transferring the funds or investments to us;

19.2.4 a fall in the value of your Wealthtracker SIPP;

19.2.5 financial advice that you are given by a financial adviser or other third party;

19.2.6 delay in the paying of funds to you personally or transferring to a new pension provider due to insufficient cash being available in your Wealthtracker SIPP.

19.2.7 if your Wealthtracker SIPP fails to comply with the regulations due to a matter outside of our control;

19.2.8 investment decisions and monitoring the overall performance of your investments; or

19.2.9 failure, interruption or delay in the performance of our obligations resulting from:

- a. the breakdown, failure or malfunction of any telecommunications or computer services;
- b. industrial disputes;
- c. terrorist acts;
- d. acts of governmental or other similar authorities; or
- e. any other failure of third parties outside of our control to carry out their obligations.

SECTION 20

General

20.1 We may assign our rights and obligations under the Agreement to another organisation. We will always tell you in writing if this happens and we will ensure that the assignment will not affect your rights under the Agreement.

20.2 You may only assign your rights or your obligations under this Agreement to another person with our written consent. We may withhold our consent at our discretion.

20.3 The Agreement is between you and us. No other person or company, except for the SIPP Operator, shall have any rights to enforce any of the terms of the Agreement.

20.4 Each of the paragraphs of these Terms operates separately. If any part of these Terms is or becomes illegal, invalid or unenforceable, the remaining paragraphs of these Terms shall not be affected.

20.5 If we do not insist immediately that you do anything you are required to do under the Agreement, or if we delay in taking steps against you in respect of you breaking this Agreement that does not mean that you do not have to do those things nor prevent us taking steps against you at a later date. For example, if you miss a payment and we do not pursue this payment but we continue to provide the services, we can still require you to make the payment at a later date.

20.6 All payments to and from your Wealthtracker SIPP shall be in pounds sterling.

SECTION 21

Law

21.1 This Agreement is subject to the laws of England and Wales and is subject to the exclusive jurisdiction of the courts and tribunals of England and Wales.

SECTION 22

Language

22.1 All communications will be in English.

SECTION 23

Interpretation

23.1 A reference to a statute or statutory provision is a reference to it as amended or re-enacted. A reference to a statute or statutory provision includes any subordinate legislation made under that statute or statutory provision, as amended or re-enacted.

23.2 Any phrase introduced by these Terms "including", "include", "in particular" or any similar expression, shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

23.3 Words defined in the singular include the plural and vice versa.

23.4 A reference to writing or written includes email.

 SS&C Hubwise

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The Wealthtracker SIPP is provided and operated by Hubwise Securities Limited, a company authorised and regulated by the Financial Conduct Authority (FRN: 502619) and registered in England and Wales 06071374. T: 01283 495245 E: customer.services@hubwise.co.uk W: www.hubwise.co.uk Waverley Court, Wiltell Rd, Lichfield, Staffs WS14 9ET.