Trading 212 SIPP

Platform One Terms

This is an important document which sets out the terms and conditions of your Trading 212 SIPP and how it will be operated by the Scheme Operator and Scheme Administrator (defined below).

You should read the whole document. If, having read this document, you have any questions, please contact Trading 212 UK Limited (‘**Trading 212**’), whose contact details are at the end of this document.

You should also read carefully Trading 212’s SIPP Terms and Invest Terms (available on Trading 212’s Website here), which form the legal agreement between you and Trading 212. The Trading 212 SIPP is only available to customers of Trading 212.

Trading 212 will provide investment services in respect of your Trading 212 SIPP in accordance with Trading 212’s SIPP Terms and Invest Terms. Where the terms set out in this document (‘**Platform One Terms**’) make reference to Trading 212’s SIPP Terms and Invest Terms, we are entitled to rely on your acceptance of Trading 212’s SIPP Terms.

Contents

1. Introduction
This is a pension plan that allows you to save for retirement in a tax-effective way with the ability to invest in a wide range of stocks and Exchange Traded Funds.

These Platform One Terms set out the main terms and conditions set by the Scheme Operator and Scheme Administrator of the Trading 212 SIPP. Platform One Pension Trustees Limited is the Trustee of the Scheme. Platform One Limited is the Scheme Operator and Scheme Administrator and will administer the Trading 212 SIPP in accordance with the Trust Deed and Rules. The Platform One Terms are subject to the provisions of the Trust Deed and Rules. If there is any inconsistency between the details set out in these Platform One Terms and the provisions of the Trust Deed and Rules, the Trust Deed and Rules prevail. You can ask us for a copy of the Trust Deed and Rules.

Your application to join the Pension Plan, or to take Benefits, confirms your agreement to these Platform One Terms.

These Platform One Terms, together with your completed application and any documents specified in the Online Application Declaration, form a legally binding agreement between you and us (Platform One Limited and Platform One Pension Trustees Limited).

2. Understanding this document

2.1 Certain terminology is used throughout these Platform One Terms; unless otherwise stated the meaning of the words are defined below.

The word(s) used	**What it means**
The Act	Part 4 of the Finance Act 2004 and the schedules relating to that part, as amended from time to time.
Annual Allowance	The maximum amount that can be contributed annually to a pension as specified by HMRC pursuant to the Act without incurring a personal tax charge.
Annuity	An investment or insurance contract which you may be able to buy with your Pension Fund, entitling you to a pension income each year in retirement.
Bank Account	The designated bank account through which payments in and out of the Pension Plan will be made. This account will be maintained by the Custody Provider.
Basic Amount	The amount which can be contributed annually to a pension irrespective of earnings or employment status.
Benefit	An actual or prospective entitlement to any benefit from the Scheme.
Charges	The Terms and Fees page on Trading 212's Website provides details of the charges and forms part of these Platform One Terms.

Contribution	Any payment, excluding Pension Transfer payments, to the Pension Plan made by you.
Custody Provider	Trading 212, which provides safe custody of the cash and assets held under the Pension Plan.
Default Investment	A ‘default’ investment option provided to meet the needs, objectives and characteristics of a typical non-advised SIPP member. This is required by the FCA. The default option is not tailored to the specific needs, objectives, or characteristics of any individual customer and it should not be regarded as advice. There is no obligation to invest in the ‘default’ investment option, which may change in future.

Events beyond our reasonable control	A major event, natural or manmade, that impacts on the delivery of our obligations as described in the relevant section below. Such event will be considered a force majeure event.

FCA	The Financial Conduct Authority (or any applicable successor body).
HMRC	HM Revenue & Customs.
Investment Provider	The provider of the chosen platform or system on which Permitted Investments can be held. For the Trading 212 SIPP, this is Trading 212.
Lump Sum Allowance (LSA)	The maximum amount of tax-free cash that you can take from all your pension arrangements in your lifetime. Any amount paid in excess of the Lump Sum Allowance will be liable to income tax.
Lump Sum and Death Benefit Allowance (LSDBA)	The maximum amount of tax-free lump sum that can be taken from all your pension arrangements both in your lifetime and after you die. This will include tax-free payments made to your beneficiaries. Income tax will be payable on any lump sums paid in excess of the allowance.
Money Purchase Annual Allowance	This applies from the point you first access any pension Benefits flexibly and is the maximum amount that can be contributed annually thereafter to money purchase pension schemes without incurring a personal tax charge.
Pension Fund	The value of the assets under your Trading 212 SIPP. The value will depend on payments into your Trading 212 SIPP, such as all Contributions, Pension Transfer payments, pension credits and investment returns and taking into account deductions such as Charges.
Pension Input Period	The period from 6 April to 5 April each year used to test all your Contributions to registered pension schemes against the annual allowances.
Pension Plan	Trading 212 SIPP.
Pension Transfer	A transfer of cash and/or investments, into or out of your Trading 212 SIPP, made to or from another registered pension scheme.

Permitted Investments	Investments made available by the Investment Provider, at the discretion of the Trustee and Scheme Operator, and cash held in the Bank Account.
Platform One Limited	The FCA authorised and regulated Scheme Operator of the Scheme and the HMRC registered pension Scheme Administrator.
Relevant UK Earnings	Employment income such as salary, wages, bonus, overtime, commission providing it is chargeable to tax under section 7(2) Income Tax (Earnings and Pensions) Act 2003. Also includes individual self-employed or partnership income derived from a trade, profession or vocation chargeable under Part 2 Income Tax (Trading and Other Income) Act 2005. Other sources of income may qualify and you should seek specialist advice if necessary.
Scheme	The Trading 212 SIPP, a registered pension scheme established under a Trust Deed and Rules, under which the Pension Plan operates.
Scheme Administrator	The HMRC registered Scheme Administrator is Platform One Limited. Platform One Limited shall provide administration services to the Scheme as specified in the Trust Deed and Rules.
Scheme Operator	The FCA authorised and regulated operator of the Scheme is Platform One Limited.
Trust Deed and Rules	The Trust Deed used to establish the Scheme and the attaching Rules and any amendments or modifications to them.
Trustee	Platform One Pension Trustees Limited who will act as Trustee to the Scheme, as appointed by the Trust Deed and Rules.
Uncrystallised Benefits	The part of your Pension Fund that has not been used to provide retirement or death Benefits in the form of a lump sum payment or via an Annuity or income drawdown arrangement.
Uncrystallised Funds Pension Lump Sum (UFPLS)	A way of receiving Benefits from some or all of your Pension Fund. 25% of the lump sum is tax-free, with the remainder being subject to income tax.

2.2 References to **"we", "us", "our"** or **"ourselves"** in these Platform One Terms are references to both Platform One Limited, in its capacity as Scheme Operator and Administrator and Platform One Pension Trustees Limited as Trustee.

2.3 References to **"you" or "your"** are to you as an investor in and a member of the Scheme following acceptance by us of a properly completed application and receipt of the first payment or Pension Transfer into your Pension Plan. It also, where appropriate, includes your personal representatives after your death and any person who is entitled to receive Benefits (other than lump sum Benefits) following your death.

2.4 The singular includes the plural and vice versa. The masculine includes the feminine.

3. How the Scheme is structured

3.1 The Scheme is a registered pension scheme under the Act.

3.2 You are only entitled to receive payments from the Scheme in the form of authorised payments as defined under the Act.

3.3 The Scheme has been established within the meaning of Part 4 of the Finance Act 2004 and is governed by a Trust Deed and Rules. The Trust Deed determines that the Scheme Operator and Scheme Administrator of the Scheme is Platform One Limited (the Scheme Administrator) and that the Trustee of the Scheme is Platform One Pension Trustees Limited (the Trustee).

3.4 The Trustee will hold assets in the Pension Fund in its name and the Scheme Administrator will administer the fund in line with these Platform One Terms, Trust Deed and Rules, and the Act.

3.5 Platform One Limited, as the Scheme Operator, is authorised and regulated by the Financial Conduct Authority to 'establish, operate and wind-up personal pension schemes, including SIPPs'. The Scheme Operator will administer the Scheme in accordance with the Trust Deed and Rules.

3.6 The reference source for any conflict between these Platform One Terms, the Trust Deed and Rules or any other documentation will always be the Act.

4. Advice

4.1 Nothing provided to you by us, whether verbally or in writing, should be construed as financial, investment or tax advice as defined by the Financial Services and Markets Act 2000, unless expressly stated.

4.2 Unless we tell you this is not the case, you will be treated by us as a retail client as classified by the Financial Conduct Authority.

4.3 Trading 212 will show you an investment, which is labelled as a 'default' investment option. The Default Investment option has been determined by us to meet the needs, objectives and characteristics of a typical non-advised SIPP member. The Default Investment option is not tailored to your specific needs, objectives, or characteristics as an individual customer. If you wish to ensure that the Trading 212 SIPP and any Permitted Investments within it are suitable for you, you should consider seeking advice from a suitably authorised and regulated adviser.

4.4 On reaching age 50, you can use Pension Wise from MoneyHelper, a free and impartial service to help you understand what your pension Benefit choices are and how they work. This service can be accessed via https://www.moneyhelper.org.uk/en/pensions-and-retirement/pension-wise.

4.5 It is strongly recommended that prior to accessing your pension Benefits you seek advice from a suitably authorised and qualified financial adviser or obtain guidance from Pension Wise.

5. Membership of the Scheme

5.1 By agreeing and accepting the Online Application Declarations you are making certain declarations about your eligibility to join the Scheme and claim tax relief as well as agreeing to open your Pension Plan and to become a Scheme member on these Platform One Terms and also accept the Trust Deed and Rules.

5.2 To open a Trading 212 SIPP, you must be between 18 and 75 years of age and a UK resident or have existing UK pension savings for tax purposes. Membership of the Scheme is at the discretion of the Scheme Administrator and Trading 212. Submission of your application does not constitute acceptance of you as a Scheme member.

You must also be acting in your personal capacity, meaning that you cannot open or hold a SIPP: (1) on behalf of another person unless through an acceptable form of Power of Attorney (as at the Scheme Operator's and Trading 212's discretion), or (2) on behalf of a business (even if it's your own business).

You must let us know if you stop meeting these eligibility requirements at any time as it may impact your Trading 212 SIPP.

5.3 Neither the Scheme Administrator or Trading 212 can accept new applications from any 'US persons' even if they are resident in the UK.

A US person is:

- a person born in the United States, unless citizenship is renounced
- a dual citizen of the United States and another country
- a United States citizen or passport holder or permanent resident
- a substantially present person as declared by the United States tax regulator

5.4 Membership of the Scheme is dependent on you supplying suitable documents or other evidence in order that your identity can be established by the Scheme Administrator in order to ensure compliance with Anti-Money Laundering legislation and any other regulations that may apply from time to time. The Scheme Administrator reserves the right to use online systems and checks to verify your identity and address.

5.5 Membership of the Scheme is at the discretion of the Scheme Administrator.

5.6 Your Scheme membership will formally commence, and you will be bound by Platform One Terms from the point at which you are both accepted as a Scheme member and the first payment into your Pension Plan clears, whether this is a Contribution payment or transfer of Benefits from another pension plan. Such payment must meet the minimum amount set out on the Terms and Fees page on Trading 212's Website.

5.7 You can end your membership of the Scheme by reducing your Pension Fund to zero value by:
a) transferring your Pension Fund to another registered pension scheme; or
b) subject to you being eligible to do so

i. using your Pension Fund to purchase an Annuity; or
ii. withdrawing your Pension Fund in the form of UFPLS.

5.8 Your Scheme membership will also end on your death but your Pension Plan will remain open until such time as all of your Pension Fund has been paid out in the form of authorised death Benefit payments.

5.9 The Scheme Administrator can end your Scheme membership if, for any other reason than given in 5.6 and 5.7, your Pension Fund is of zero value, for example, due to the deduction of Charges, the failure of a Pension Fund investment or other authorised payments which may include payments made in accordance with a divorce or bankruptcy court order.

5.10 The Pension Fund will be deemed to be of zero value where your Pension Plan's investment and cash holdings are of zero value and there is no expectation of any further value arising, as determined at the discretion of the Scheme Administrator.

5.11 Your Scheme membership may also end in the event that the Scheme is wound up in accordance with the Trust Deed and Rules of the Scheme under which the Scheme Operator has discretion to provide your Benefits, for example by way of purchase of an Annuity, payment of UFPLS or Pension Transfer to another pension scheme.

6. Contributions

6.1 If you are eligible to make UK tax relievable Contributions, you may make Contributions to your Pension Plan in accordance with the Trading 212 SIPP Terms.

6.2 We do not accept personal Contributions that are not eligible for tax relief. When agreeing to the application declaration, among other things you are confirming that your Contribution is eligible for tax relief and your gross Contributions in any tax year (i.e. your Contributions after tax relief has been added) will not exceed the higher of the Basic Amount or 100% of your Relevant UK Earnings. It is your responsibility to ensure your Contributions do not exceed this limit. Personal Contributions from age 75 onwards are not eligible for tax relief and are therefore not accepted.

6.3 You are responsible for monitoring your Contributions in relation to the Annual Allowance and for payment of any Annual Allowance charge that may apply. If your Contributions across all of your pension arrangements in any tax year exceed the Allowance applicable to you (the Annual Allowance, the Tapered Annual Allowance, which applies to high earners, or the Money Purchase Annual Allowance, which applies once you start drawing Benefits flexibly), you may be subject to an Annual Allowance charge payable directly by you to HMRC. Depending on your personal circumstances, you may be able to use carry forward of unused Annual Allowances from previous years to offset the charge.

6.4 Contributions may be made through a Pension Transfer of cash via such methods as Trading 212 may allow in accordance with the Trading 212 SIPP Terms and Invest Terms.

6.5 We will treat all personal Contributions as being eligible for tax relief, in accordance with clause 6.2. We will claim basic rate income tax relief from HMRC on each Contribution you make and add it to your Pension Plan on receipt. HMRC may take several months to process the tax relief claim and the money claimed is not available for investment until we receive it from HMRC.

6.6 You are responsible for claiming any tax relief above the basic rate of income tax to which you are entitled, directly from HMRC. This is paid to you and not added to your Pension Plan.

6.7 If at the end of a tax year your Contributions have exceeded the amount on which you are entitled to tax relief, for example due to lower than expected earnings, you should inform Trading 212 as soon as possible. We will refund to HMRC the excess tax relief that your Pension Plan has received from it. You will be required to make disinvestments to provide enough cash for us to make the refund. If there is not enough cash available in your Pension Fund, or where the Scheme Administrator so determines at its own discretion, the Scheme Administrator may direct the Trustee or Trading 212 to dispose of assets within your Pension Fund to make the refund. You can apply to us for a refund of your excess net Contribution; we will only accept requests for a refund at the time of notification. We may, at our discretion, agree to refund to you the excess net Contributions provided there is sufficient available cash in your Pension Fund to do so. The amount refunded will not be adjusted to take account of any investment loss or growth within your Pension Plan relating to the excess Contribution. You will be notified of any applicable Charges and fees.

6.8 If you are liable to an Annual Allowance charge and you qualify and give notice under 'Scheme Pays' legislative provisions for your Pension Plan to pay some or all of the charge to HMRC, you agree that you will only give such notice where there is sufficient value available in your Pension Fund to pay the charge and that you will make disinvestments to provide enough cash to pay the charge. If you do give notice and there is insufficient value available in your Pension Fund then the Scheme Administrator may direct the Trustee to dispose of assets within your Pension Fund sufficient to pay the charge.
You agree and understand that if there is insufficient cash within your Pension Fund that you are personally liable to pay the charge and indemnify us against any liability to do so.

6.9. Your Pension Input Period, as defined by the Act, will start on the first day you make a Contribution and will end on the following 5 April. Subsequent periods will then run from 6 April to 5 April in future years.

7. Transfers in

7.1 The Scheme Administrator may, at its discretion, accept transfers of benefits from other registered pension schemes, subject to the Trust Deed and Rules, and the Act.

7.2 We will not accept transfers of defined benefits or safeguarded rights of any size.

7.3 For all transfers it is your responsibility to ensure a transfer of pension Benefits is in your best interests. Consequently, you should consider taking advice from a suitably authorised and qualified financial adviser. As described in the Advice section above, we do not provide advice. Acceptance of a transfer is in no way an endorsement of the suitability for you of the transfer.

7.4 Transfers in of funds in drawdown (crystallised funds) are not currently allowed.

7.5 An acceptable Pension Transfer can be made in the form of cash to Trading 212's bank account agreed by us as suitable for such purposes and will be processed in accordance with Trading 212's SIPP Terms and Invest Terms. Alternatively, where the investments held under the transferring scheme are also available to be held under this Pension Plan, you may request for the Pension Transfer to be made in the form of an in-specie transfer of those investments, which will be facilitated, where possible, in accordance with FCA regulations and Trading 212's SIPP Terms and Invest Terms. If any investments transferred are available under this Pension Plan with lower fund management fees, you will be given the option to convert the transferred investments to the lower priced version.

7.6 We will not give disinvestment instructions to the existing pension scheme provider. Where you request the Scheme Administrator to apply for a cash transfer from an existing pension scheme you take responsibility for arranging disinvestment of any assets held within that pension scheme, if required under the terms of that scheme. We accept no liability for delays in concluding the Pension Transfer as a result of disinvestment instructions not having been received or actioned by the transferring pension scheme provider.

7.7 The Scheme Administrator reserves the right to refund a Pension Transfer (whether in part or whole) which has been made in error without your authority.

8. Cancellation rights

8.1 You are entitled to a 30 calendar day cancellation period in which to inform us of your request to cancel, which gives you the right to change your mind in the following circumstances:

> 8.1.1 When you initially join the Scheme you have the right to cancel your new Pension Plan. The cancellation period begins on the date on which you are both accepted as a new member of the Scheme and the date the first payment into your Pension Plan clears, whether this is a Contribution payment or transfer of Benefits from another pension plan. Such payment must meet the minimum amount set out on the Terms and Fees page on Trading 212's Website.
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> 8.1.2 Each time you make a new transfer of pension Benefits into your existing Pension Plan you have the right to cancel each transfer. The cancellation period begins on the date on which the Pension Transfer is received into your Pension Plan.

8.2 If you cancel your Pension Plan:

> 8.2.1 Any Contributions will be returned, less any tax relief claimed on your behalf, which will be returned to HMRC.
>
> 8.2.2 Any Pension Transfers received will be deemed as having been cancelled and the relevant clauses in this section must be complied with in order to cancel your Pension Plan. Any Pension Transfers requested but not received will be stopped where possible.

8.3 Where you exercise your right to cancel in respect of a Pension Transfer, we will attempt to pay the funds back to the Scheme or arrangement from which the funds have been received. The previous scheme or arrangement may refuse to take back the funds, or may only accept them on revised terms, which are not acceptable to you, in which case you will be responsible for nominating a new registered pension scheme to which the funds can be transferred.

8.4 Where investments are made during this 30 day cancellation period, and we receive a valid notice of cancellation, you will be responsible for subsequently instructing disinvestment.

8.4.1 We will not be liable if the amount realised is less than the cost of acquiring the assets. There is a risk you may get back less than you put in to the Pension Plan because of changes in the value of investments and Charges.

8.4.2 We will only refund a maximum of the net Contributions made. Any cash that is in excess of the net Contribution will fall within the General Fund under the Scheme and will be paid to Trading 212.

9. Investment arrangements

9.1 Please refer to the Trading 212's SIPP Terms and Invest Terms for details of the investment arrangements (share dealing and custody) applicable to the Trading 212 SIPP, along with the methods you can use to pay cash into your Trading 212 SIPP.

10. Permitted Investments

10.1 Investments, which includes cash holdings, will be held in the name of a nominee on behalf of the Trustee, who remains the beneficial owner. For overseas investments these may be held by an overseas custodian in accordance with Trading 212's SIPP Terms and Invest Terms.

10.2 Any investment income, including interest, or capital gains from your Pension Plan investments will be held by the Trustee on your behalf and will form part of the assets and, therefore, value of your Pension Fund.

10.3 You are only permitted to invest your Pension Fund in the investment options made available via Trading 212.

10.4 The investment options that are made available to you, which may be changed from time to time, are subject to them being and remaining Permitted Investments.

10.5 Trading 212 undertakes to ensure that any investments made available meet the requirements of the Scheme Operator and Trustee regarding permissibility. Where there is any doubt as to the permissibility of any investments , Trading 212 will refer the matter to us and we may instruct Trading 212 to not make any further payments into such investments and to disinvest from such investments. You will be informed of any such actions but your permission for such actions to take place is not required.

10.6 The Scheme Operator and Trustee of the Scheme has the discretion to determine whether any investment is a permitted investment under the Trust Deed and Rules of the Scheme.

10.7 For the Trading 212 SIPP the Permitted Investment range is currently restricted as follows:

> 10.7.1 Cash
>
> 10.7.2 Investments meeting the FCA's definition of standard all of which must be capable of being held by Trading 212. The asset must be capable of being valued on a regular basis and sold within 30 days.

10.8 The Scheme Operator and Trustee reserves the right to amend the permitted investment range at any time.

Where an investment is no longer a Permitted Investment, the Scheme Operator and Trustee has the right to instruct Trading 212 not to make any further purchases of such investments and to disinvest from such investments. You will be informed of any such actions but your permission for such actions to take place is not required.

10.9 We cannot be held liable for any losses arising from any change to the investment options made available nor where further investment is suspended or disinvestment is required due to an investment no longer being permissible.

10.10 Trading 212 will only act in accordance with directions from you, other than where, in the opinion of the Scheme Administrator the following sub-clauses apply, in which case the Scheme Administrator has discretion to direct the Trustee to dispose of investments without consultation with you or your prior agreement:

10.11.1 where, in our opinion, the continued retention of an investment would or may be unlawful or in contravention of rules and guidance of regulatory bodies or authorities such as the FCA;

10.11.2 where, in our opinion, the continued retention of the investment would or may impose tax or other costs which your Pension Fund may not be able to meet;

10.11.3 the investment needs to be disposed of to meet any tax liability or other liabilities or costs (including our own incurred in the administration of your Pension Plan);

10.11.4 the investment is no longer a Permitted Investment;

10.11.5 where the default option, in respect of the Trading 212 SIPP, is changed;

10.11.6 to comply with a court order; or

10.11.7 to pay out death Benefits;

10.12 It is only possible to invest cash paid by means of a Contribution or a Pension Transfer once that cash becomes cleared funds. There are, however, certain situations where funds are received in respect of a Contribution or Pension Transfer that subsequently fail to clear once investments have been made. In these circumstances, we may dispose of the assets without consulting you. We will not be liable if the amount realised is less than the cost of acquiring the assets and we will be entitled to charge your Pension Plan an amount to cover our costs. We will notify you of the costs involved.

Where appropriate and as required, you authorise the Scheme Administrator to accept the terms and conditions of third-party Investment Providers on your behalf.

10.13 You are responsible for any investment decisions you make. We cannot be held liable for any losses arising from your investment decisions, including where you choose to invest in the Default Investment.

11. Borrowing

11.1 Borrowing including overdrafts and accounts going overdrawn, is not permitted.

12. Transferring out

12.1 The Scheme Administrator on behalf of the Trustee has discretion to transfer all or part of the value of your Pension Fund to another registered pension scheme or qualifying recognised overseas pension scheme. This will be done as soon as practicable upon request and without penalty by us. Any accrued administration fees and tax charges will be levied prior to transfer together with any costs incurred in disposing of Pension Fund assets. The Pension Transfer will be made subject to current legislation and HMRC rules.

12.2 We will not transfer Benefits in accordance with these Platform One Terms unless we are satisfied as to each of the following:

12.2.1 we have proper authority to make the transfer;

12.2.2 we are in receipt of all the necessary documentation;

12.2.3 we have received all the fees due to us;

12.2.4. in the case of Trading 212, it has received all amounts due and payable to it;

12.2.4 all liabilities and costs have been satisfied by your Pension Fund;

12.2.5 the conditions for transferring set out in regulation, have been met; and

12.2.6 making the transfer is not likely to prejudice any protected Benefits, or be unlawful or be made to an unrecognised or unregistered scheme or be made to a scheme suspected of being involved in a scam or pensions liberation.

12.3 We do not accept liability in respect of delays in completing the transfer due to carrying out all reasonable checks in accordance with regulations or with the provisions of this Transferring out section nor where we refuse to transfer due to our findings.

12.4 In some circumstances it may be necessary for us to delay the transfer of funds, for example, where an investment is no longer readily realisable. Such circumstances could lead to you having to defer transferring or taking Benefits. We will advise you where this is likely to be the case.

12.5 Where you instruct us to transfer your Pension Fund in-specie we will instruct the Custody Provider to liaise with your new pension provider and they will proceed on this basis subject to receiving confirmation that the new custodian(s) are prepared to hold the investments you have requested to be transferred in-specie. The Scheme Administrator does not accept any liability in respect of delays in the completion of your transfer arising as a result of delays in the re-registration process.

12.6. You may ask us to make a Pension Transfer out of some or all of your Pension Fund in-specie. An in-specie Pension Transfer out will be subject to the Trading 212 SIPP Terms and Invest Terms and is only possible where the receiving scheme is prepared to hold the relevant investments. The Scheme Administrator does not accept any liability in respect of delays in the completion of your Pension Transfer arising as a result of delays in the re-registration process.

12.7 Where you instruct us to transfer your Pension Fund in the form of cash, you are responsible for placing disinvestment instructions, or requiring Trading 212 to place disinvestment instructions on your behalf, through the Trading 212 app. The Scheme Administrator nor Trading 212 accepts any liability in respect of delays in the completion of your transfer arising as a result of delays in the disinvestment process.

13. Payment of Benefits

13.1 We can, at our discretion, pay Benefits in accordance with the Trust Deed and Rules, and the Act.

13.2 You will be eligible to receive pension Benefits on attaining normal minimum pension age, but Benefits may be paid earlier if ill health conditions, as defined by the Act, are applicable.

13.3 If you suffer from serious ill health, as defined by the Act, a Serious Ill Health Lump Sum may be paid from the Pension Plan. There is no minimum age requirement for this.

13.4 Your Pension Fund can be used to:
- buy an Annuity from an Annuity provider;
- pay an Uncrystallised Funds Pension Lump Sum (UFPLS).

If you purchase an Annuity, your Pension Fund will be transferred to your chosen Annuity provider and payments will be made in accordance with their terms.

Up to 25% of an Uncrystallised Funds Pension Lump Sum is payable tax-free. The remaining 75% will be subject to income tax.

Payments made via drawdown and the remainder of an Uncrystallised Funds Pension Lump Sum are taxable and such payments made, by us to you from your Pension Fund, will be made net of tax.

13.5 Where you first take Benefits under this Pension Plan by UFPLS (or flexibly under any other Pension Plan) any Contributions you make to a money purchase pension scheme thereafter will be subject to the Money Purchase Annual Allowance.

13.6 At the point you wish to take Benefits you will be required to complete a Benefit Request form.

13.7 UFPLS payments will be made to a UK bank account held in your name. Alternative banking arrangements will only be allowed at our discretion.

13.8 UFPLS payments will be made as one-off payments.

13.9 All payments are conditional on there being sufficient cash available in your Pension Plan. You are responsible for placing disinvestment instructions necessary to meet your Benefit requirements.

13.10 We will not pay Benefits in accordance with these Platform One Terms unless we are satisfied as to each of the following:

13.10.1 we have proper authority to pay the Benefits;

13.10.2 we are in receipt of all the necessary documentation;

13.10.3 we have received all the fees due to us;

13.10.4 all liabilities and costs have been satisfied by your Pension Fund; and

13.10.5 all outstanding transfers have been received by your Pension Fund.

13.11 On your death your Pension Fund can be used to provide your beneficiaries, selected at our discretion, with a lump sum or used to buy an Annuity. If death occurs before your 75th birthday then the death Benefit payments will generally not be subject to tax unless the death Benefits have not been settled within the two years of notification of your death. If death occurs on or after your 75th birthday then the death Benefits are generally subject to tax at the recipient's applicable rate of income tax. You are recommended to complete and keep updated your choice of beneficiaries through the Trading 212 app; while it cannot be binding, it will be taken into consideration.

13.12 Where you have requested a full withdrawal of your Pension Fund there may be occasions where your Pension Plan receives a further payment after closure, for example an interest or dividend payment. Where this payment is less than £5 the Scheme Administrator will not make a further payment to you, but will instead pay this sum to Trading 212. Where the sum received is £5 or more then you will receive a further payment, less tax, where applicable.

14. Valuations and reporting

14.1 You will be able to view the value of your Pension Plan whenever you like via the Trading 212 app.

14.2 Once a year we are required to send you a `Statutory Money Purchase Illustration’ based on the current value of your Pension Plan. It will provide you with an estimate of what your Pension Plan may be worth in today’s terms by the time you reach your selected retirement age.

14.3 If your Contributions exceed the Annual Allowance or Money Purchase Annual Allowance, if applicable, we are required to send you a Pension Savings Statement. You are required to use the information in the statement to report the excess Contribution to HMRC who will then levy the appropriate tax charge on you.

14.4 If you flexibly access any Benefits for the first time via another pension arrangement you must tell us within 91 days and provide the date it occurred.

14.5 When you draw any Benefits from this Pension Plan you must provide us with details of how much of the Lump Sum Allowance and Lump Sum and Death Benefit Allowance you have used as well as any protections that you are relying on. We will provide you with a statement detailing how much of the LSA and LSDBA has been used by taking Benefits from this Pension Plan and the amount of tax due if you are subject to a charge.

14.6 If you have drawn Benefits prior to 6th April 2024 and have chosen to apply for a Transitional Tax-Free Amount Certificate with another scheme, you will be required to provide us with a copy of the certificate within 90 days of receipt.

14.7 We will provide all of the above documents to you via the Trading 212 app unless otherwise advised.

14.8 You agree to review the above documents on receipt and advise us immediately of any errors or discrepancies. We cannot be held liable for any loss as a result of errors or discrepancies that you should reasonably be aware of but failed to notify us of.

15. Professional advisers

15.1 On reaching age 50, you can use Pension Wise from MoneyHelper, a free and impartial government backed service, to help you understand what your pension Benefit choices are and how they work. This service can be accessed via https://www.moneyhelper.org.uk/en/pensions-and-retirement/pension-wise. It is strongly recommended that prior to accessing your pension Benefits you seek advice from a suitably authorised and qualified financial adviser or obtain guidance from Pension Wise.

16. Indemnity and liability

16.1 If you carry out an action in respect of your Pension Plan that is unlawful or contrary to these Platform One Terms, the Trust Deed and Rules, the Act or other legislation, or any other action, including an unauthorised payment, that results in a liability or cost to your Pension Plan or the Scheme, you are required to indemnify us against any such liability or cost and we are entitled to recover any such claims, costs and expenses from your Pension Fund.

16.2 Where insufficient cash is held within your Pension Fund, we may require you to dispose of assets or investments within the Pension Fund to meet the shortfall. If there is still a shortfall to cover the costs or liability, we may require you to pay us the amounts due.

17. Taxation

17.1 You are entitled to receive tax relief on your personal Contributions to the Pension Plan, subject to the limits prescribed by the Act and current legislation. Where you exceed these limits, or if for any other reason tax relief is not available on your Contribution, we may deduct from your Pension

Fund a sufficient amount to account for the excess tax relief and repay it to HMRC. You are required to inform us where you believe you may have contributed more than the limit.

17.2 The government sets a limit on the amount of tax-free lump sums that can be paid during your lifetime as well as to any death Benefits paid to your beneficiaries. These limits are the Lump Sum Allowance (LSA) and Lump Sum and Death Benefit Allowance (LSDBA). Whenever you take a tax-free lump sum, the amount will be tested against any remaining allowances you have and any payments in excess of the LSA or LSDBA will be taxed as income.

17.3 We may also be liable from time to time to other tax charges, including a scheme sanction charge in relation to your Pension Plan if a tax chargeable payment is made. Where such tax charges are incurred, other than through any fraud, negligence, or breach of regulatory duty on our part, you agree to us deducting the necessary amounts from your Pension Fund to meet the tax charges due. Where your Pension Fund is unable to meet the payment of the tax charge, we may require you to pay us the amounts due.

18. Charges and expenses

18.1 Please see the Terms and Fees page on Trading 212's Website for details of all Charges.

18.2 The Terms and Fees page on Trading 212's Website forms part of these Platform One Terms and therefore you will be deemed to have agreed to the Charges when accepting these Platform One Terms through applying for the Trading 212 SIPP.

18.3 We receive payment for the administrative work we undertake in respect of the Trading 212 SIPP under separate commercial agreements and therefore we do not charge you or your Pension Plan directly for the work we undertake. If a situation were to arise where we were unable to continue to receive payments via the separate commercial arrangements then we reserve the right to commence charging you or your Pension Plan directly for the continued administration of your Pension Plan. We do not expect this to happen but if it does we will issue amended Terms and Conditions including details of our Charges and giving you 30 days' notice.

18.4 There may be rare situations where an additional fee is required for carrying out work not covered by the fees detailed in the Terms and Fees page on Trading 212's Website. Where this arises you will be notified before any work is carried out to agree this additional fee.

18.5 On closure of your Pension Plan all Charges then due shall be payable prior to closure and no Charges are refundable in part or full.

19. Information, communication and notices

19.1 We require you to provide us with all accurate information that we may reasonably require in order to administer your Pension Plan and fulfil our obligations under these Platform One Terms.

19.2 All communications, whether from you or us, must be in English.

19.3 Unless otherwise specified in these Platform One Terms, communications (including instructions) for the purpose of these Platform One Terms should be given via the Trading 212 app.

19.4 Legal notices should be sent to:

The Chief Risk and Compliance Officer
Trading 212 SIPP
Platform One Limited
Arena Business Centre
9 Nimrod Way
Wimborne
Dorset BH21 7UH

Telephone: 0345 366 5445
Email: compliance@platform1online.com

19.5 Our communications with you, including confidential information will normally be via the Trading 212 app. However, we reserve the right to send communications directly to you via the email address or your permanent residential address you supplied as part of the application. You are required to provide details of any change to your email address or permanent residential address and therefore you will be deemed to have received any communication we send directly to you via either of these addresses.

Where the Trading 212 app is not available or is unsuitable for communications, communications may be given to us, using the contact details on the last page of this document.

- Orally. We reserve the right to refuse to act on any instruction until a written instruction is received; or
- In writing. This may be delivered personally, posted or emailed. Any communication by email must be from the verified email address we have on record for you.

19.6 We may:

19.6.1 telephone you at any reasonable time to discuss your Pension Plan without having been expressly invited by you to do so;

19.6.2 in good faith rely on any communication which we reasonably believe to have been issued by you;

19.6.3 rely upon any information provided by you in accordance with these Platform One Terms;

19.6.4 require you to make an instruction to us in writing before acting upon it;

19.6.5 decline to accept or act upon any communication which we reasonably believe not to have been issued in accordance with the provisions of these Platform One Terms, or if we reasonably consider that compliance with such communication would be impracticable or would give rise to a breach of any applicable law or regulation. In such circumstances we will use our reasonable endeavours to tell you promptly.

19.7 We deem any communication received after 5.00 pm on a business day, or on a day other than a business day, to have been received on the following business day.

19.8 Where, in these Platform One Terms, a period of notice is to be given to you, that period of notice will be calculated from the date on which the notice was sent to you. The exception to this is the cancellation notice for which the period of notice commences from the date you can reasonably be assumed to have received it.

20. Data protection

20.1 We need to know basic personal information in order to provide the services you have engaged us to provide.

20.2 Platform One Limited and Platform One Pension Trustees Limited are committed to protecting and respecting your privacy. Our Privacy Statement, as outlined below, is to let you know:

- how and why we collect personal information;
- what we do with it;
- when and why we share it with other organisations;
- how long we keep it; and
- the rights and choices you have with regard to your personal information.

21. Privacy Statement

Platform One Limited (Company number: 06993268), Platform One Pension Trustees Limited (Company number: 15205010) and Trading 212 UK Limited will be known as the 'joint Controllers' of the personal information you provide to us. Platform One's address is: Arena Business Centre, 9 Nimrod Way, Wimborne, Dorset, BH21 7UH. Trading 212's address is Aldermary House, 10-15 Queen Street, London, EC4N 1TX.

The lawful bases we rely on for processing your personal information are:

- Your consent. You are able to remove your consent at any time. You can do this by emailing sipp@platform1online.com.
- We have a contractual obligation.
- We have a legal obligation.
- We have a legitimate interest.

Contacting us regarding your privacy
If you have any questions about how we have handled your personal information or wish to raise a complaint about how we have handled your personal information, you can contact our Data Protection Officer at compliance@platform1online.com.

If you are not satisfied with our response, or believe we are processing your data unfairly or unlawfully, you can complain to the Information Commissioner's Office (ICO). For further information about the ICO and their complaints procedure https://ico.org.uk/concerns/.

How we collect personal information

You may give us information about you by completing application forms (paper versions or our online services) or by contacting us by phone, email or letter.

The personal information we gather may include, but is not exclusive to:

- Name
- Address
- Date of birth
- National Insurance number

- Pension reference number
- Gender
- Email address
- Telephone number
- Bank account details
- Medical information (in certain limited circumstances)
- Any further information required as part of a product application

Why we need it

We need to know basic personal information in order to provide you with the services you have engaged us to provide and to ensure that your pension is administered as efficiently as possible. This includes such information as is required to comply with all legal and regulatory requirements.

We will not collect personal information from you that we do not need in order to provide the services we have agreed to provide to you.

We may use your information for testing our systems, if we do this your personal information will be anonymous so that it cannot be identified.

We hold personal information securely and limit access to those who need to see it.

What we do with it

The personal information we collect may be transferred to, and stored at a destination outside the European Economic Area (EEA), this could be to external service providers working on our behalf.

Where any such processing takes place, appropriate controls, such as adoption of agreements containing the appropriate standard clauses, will be put in place to ensure that the personal information is protected to the same standard as if it were in the UK.

How long we keep it
In most circumstances we will retain personal information for the lifetime of a pension or product or for up to seven years after the end of the relationship with us e.g. where a plan is transferred to another provider or closed following the payment of Benefits. This is to ensure we comply with our retention obligations, as set out by the Financial Conduct Authority (FCA) and other regulatory and legislative requirements.

Certain circumstances dictate that we retain some specific information for longer, e.g. pension transfer information, HMRC tax records etc.

Our retention obligations are reviewed on a regular basis to ensure that we do not keep personal information longer than we are legally obliged to.

Sensitive personal information

It may also benefit you to notify us of any health condition or disability you have, so that we are aware of these conditions and how they affect you. This will allow us to take any reasonable steps to accommodate specific needs or requirements you have when providing our services to you. This type of information is known as “special category information”, also referred to as ‘sensitive personal data’, we require your explicit consent to process this data.

What are your rights?

Under data protection legislation, you have several rights regarding the use of your personal information as follows:

If at any point you wish to either confirm whether your personal information is being processed and/or access the information we hold on you, you can request to see this information, we will respond to any request within one month.

You are entitled to have your data corrected if it is inaccurate or incomplete.

You are entitled to have information deleted if it is no longer needed or there is no longer a legitimate reason for the processing.

You have the right to object to the processing of your personal information (note that this only provides you with the right to raise your objections, and is not a blanket right to have any and all processing ceased).

22. Events beyond our reasonable control

22.1 As a result of an event beyond our reasonable control, we may be unable, wholly or in part, to carry out some or all of our obligations in relation to your Pension Plan. In this event, unless you might reasonably be expected to be aware of the circumstances, we will to the extent practicable in our opinion, give you prompt notice of that Event with reasonable particulars of it and, insofar as known, the probable extent to which we will be unable to perform or be delayed in performing the relevant obligation(s).

22.2 For the purposes of these Platform One Terms, an Event beyond our reasonable control includes:

22.2.1 nationalisation, expropriation, prohibition, intervention, direction or embargo;

22.2.2 imposition by any governmental or quasi-governmental authority of currency restrictions, exchange controls or other charges or restraints affecting your Pension Plan or the investments and assets allocated to it;

22.2.3 inability or delay in obtaining governmental or quasi-governmental approvals, consents, permits, licences, authorities or allocations;

22.2.4 acts of war (declared or undeclared), terrorism, insurrection, revolution, civil disturbance, riot, blockade or other disturbance;

22.2.5 strikes, lockouts, other industrial action or other interferences with work;

22.2.6 failure or disruption of any relevant stock exchange, including depositories, settlement systems or markets;

22.2.7 widespread failure or disruption of computer systems, including electronic mail systems; and

22.2.8 earthquake, storms, floods, lightning, fire, explosions or similar natural events.

23. Termination and Variation

23.1 These Platform One Terms, as varied from time to time, will continue until your membership of the Scheme ceases and if applicable, death Benefits have been paid out.

23.2 We may amend any of the provisions of these Platform One Terms.

23.3 Where an amendment to these Platform One Terms is made, we will give you at least 30 days' notice, except where either of the following applies:

23.3.1 Where changes in applicable laws or the rules of the relevant regulatory bodies or authority are required to take effect earlier than that date, in which case we will issue the notice of variation as soon as reasonably practicable; or

23.3.2 Where we consider it to be to your Benefit to implement the amendment to these Platform One Terms immediately.

24. Complaints and compensation

24.1 You can address any complaints about our services by email or in writing, to info@trading212.com

Trading 212 UK Limited
Aldermary House,
10-15 Queen Street
London, EC4N 1TX

24.2 The complaint will be dealt with in line with our and Trading 212's complaints procedures, a copy of which is available on request. If the matter is not dealt with to your satisfaction, you can refer your complaint, free of charge, to:

The Pensions Ombudsman
10 South Colonnade, Canary Wharf, E14 4PU
Telephone number: 0800 917 4487
www.pensions-ombudsman.org.uk

The Pensions Ombudsman provides an Early Resolution Service, which may help resolve any complaint promptly. Please see: https://www.pensions-ombudsman.org.uk/sites/default/files/publication/files/ERS%20factsheet.pdf

Or alternatively to:

The Financial Ombudsman Service
Exchange Tower, London, E14 9SR
Telephone number: 0800 023 4567
www.financial-ombudsman.org.uk

Making a complaint will not prejudice your right to take legal proceedings.

24.3 We contribute to and are covered by the Financial Services Compensation Scheme ("**FSCS**"). The FSCS is there to provide compensation to individuals if an FCA regulated firm they are engaged with is unable to meet claims made against it. There are limits that apply to the amount of compensation you can receive. Full details about the compensation scheme can be found on their website www.fscs.org.uk

24.4 Some, but not necessarily all, investments held by your Pension Fund may also be similarly covered by compensation schemes. It is your responsibility, together with your advisers, to establish where this is and is not the case.

25. Governing Law

25.1 These Platform One Terms will be governed by and constructed in accordance with English Law.

26. Contact details for the Trading 212 SIPP

The Scheme Administrator and Operator of the Trading 212 SIPP is Platform One Limited.

The Trustee of the Trading 212 SIPP is Platform One Pension Trustees Limited.

The contact details for the Scheme Administrator, Operator and Trustees for the Trading 212 SIPP are:

Platform One Limited
Arena Business Centre
9 Nimrod Way
Wimborne
Dorset
BH21 7UH

Telephone: 01722 704370
Email: sipp@platform1online.com

The contact details for Trading 212 are:

Trading 212 UK Limited
Aldermary House, 10-15 Queen Street
London, EC4N 1TX
Email: info@trading212.com

In this document:

1. "**Platform One**" refers to Platform One Limited (Company Number: 06993268). Platform One Pension Trustees Limited (Company Number: 15205010) is part of the Platform One Group. Each Company being registered in England and Wales at Arena Business Centre, 9 Nimrod Way, Wimborne, Dorset BH21 7UH. Platform One Limited is authorised and regulated by the Financial Conduct Authority. (Firm Reference Number: 542059).
2. "**Trading 212**" refers to Trading 212 UK Limited. Trading 212 UK Limited (company number: 8590005) is registered in England and Wales. Registered address: Aldermary House, 10-15 Queen Street, London, EC4N 1TX. Trading 212 UK Limited is authorised and regulated by the Financial Conduct Authority (Firm Reference Number: 609146).

You can check out these details on the Companies House website at www.gov.uk/government/organisations/companies-house and the FCA's website at www.fca.org.uk/register.