

The InvestEngine Pension Plan

Key Features Document

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Introduction

This document explains the key features of the InvestEngine Pension Plan.

The InvestEngine Pension Plan is made up of two parts: the pension scheme provided in partnership with the pension scheme operator, Quai Investment Services Limited, and an underlying Pension Investment Account operated by InvestEngine (UK) Limited through which you can make contributions, buy and sell investments, monitor your account activity and value, and make withdrawals in line with HMRC regulations.

What is the purpose of this document?

The Financial Conduct Authority is the independent financial services regulator. It requires us, Quai Investment Services Limited, to give you this important information to help you to decide whether this product is right for you. You should read this document carefully so that you understand what you are buying and then keep it safe for future reference.

About the InvestEngine Pension Plan

The InvestEngine Pension Plan is a self-invested personal pension (SIPP). It is a registered pension scheme governed by a Trust Deed and Rules, a copy of which is available from InvestEngine on request.

The InvestEngine Pension Plan is aimed at those who have sufficient knowledge, experience, and interest in investing to make their own investment decisions and want to actively manage their investments, building a retirement fund that can provide income and support their desired lifestyle as they move from paid employment to relying on pension income and savings.

It enables you to invest in a range of investments as set out in the InvestEngine General Client Terms, to suit your aims, objectives, and acceptable level of risk in order to build up your pension fund over time. Unlike some SIPPs, it does not allow you to invest directly in some asset classes, such as commercial property, art, gold or other precious metals, or in unquoted securities. Focusing on 'standard' investments, such as quoted company shares, Funds and ETFs, means we can operate and administer your pension at significantly lower cost than is typically charged when property and other less-liquid assets are available.

Quai Investment Services Limited is the Operator and Scheme Administrator of the InvestEngine Pension Plan and has overall responsibility for the administration and management of the pension scheme. Quai Administration Services Limited has been appointed as the Scheme Practitioner, responsible for the day-to-day administration of the InvestEngine Pension Plan.

Quai Trustees Limited is the Trustee of the Scheme. It is a non-trading company and is a bare Trustee. This means that its sole purpose is to hold the Scheme assets for the benefit of you and all the other members. The Scheme Trustee is not regulated by the FCA.

InvestEngine (UK) Limited (InvestEngine) is the provider of the related pension account which provides investment and custody services. Your pension investments will be held in InvestEngine's nominee accounts which are managed in accordance with the regulations applied by the Financial Conduct Authority (FCA).

This document provides an overview of all the things you need to know to get started, and the facts you need to determine whether this product is right for you.

Full details of the terms on which the InvestEngine Pension Plan is provided are contained in the InvestEngine Pension Plan Terms and Conditions which you should read before you take out your pension.

The Terms should be read in conjunction with your application and the InvestEngine General Client Terms which are available at the InvestEngine website.

Technical terms and phrases used in this document are explained in the glossary at the back of this document.

We strongly recommend that if you are unsure whether the InvestEngine Pension Plan, its features, investment options and charges are right for you, then you should take appropriate financial advice.

This document is based on our interpretation of current legislation and HM Revenue & Customs (HMRC) practice, which may change in the future.

The InvestEngine Pension Plan Aims

Our Pension Plan is designed to let you;

- Save for retirement in a tax-efficient and flexible way.
- Build up a pension fund with flexibility over how you use those funds to provide income and tax-free cash lump sums;
- Make transfers from other suitable pension arrangements.
- Choose from our range of eligible investments the investments you want to meet your aims and objectives
- Indicate to whom you would like benefits to go to on your death, although the decision rests with the Scheme Administrator.

Your Commitment

Once you have opened your InvestEngine Pension Plan, your commitments include:

- To pay money in and / or transfer benefits from other suitable pension arrangements.
- Keeping those funds within a registered pension scheme until you take benefits, the earliest age at which is 55 (planned to rise to 57 from 6 April 2028).
- To adhere to the InvestEngine Pension Plan Terms & Conditions.
- To tell InvestEngine if you stop being eligible for a pension.
- Paying the fees in accordance with the InvestEngine General Client Terms.
- Ensuring that you understand the features, benefits and risks of the InvestEngine Pension Plan, so that you can be sure it will meet your needs and expectations.

Risks

Below are outlined some of the key risks associated with saving for retirement through a pension plan.

Some of the risks relate to the investment performance of the investments you may choose to hold in your InvestEngine Pension Plan. Remember that you are responsible for the investment decisions. In some instances the investments you hold, such as Funds, will have their own key investor information document that outlines the specific risks applicable to that investment and you should read these before making a decision to invest.

Risks relating to the pension scheme:

- Future changes to pensions and tax legislation, including the tax treatment for pension savings and the age at which you can first start to take benefits could change in the future and may affect the benefits that you can take from your pension;
- The benefits payable by your InvestEngine Pension Plan are not guaranteed and may be lower than expected if investment returns are poor or if your contributions to the InvestEngine Pension Plan, or transfer values you expected to make into your pension, are lower than you anticipated;
- The pension value and the income you receive from your pension is not fixed and is not guaranteed for life. If security of income is important to you then you should consider buying an annuity with your retirement savings. If you use funds to purchase an annuity policy from an insurance company that provides you with a regular income, then prevailing interest rates at the time of the purchase will affect the income you will receive. Generally speaking, lower interest rates mean lower annuity amounts, although annuity amounts are also affected by other factors such as your life expectancy and your state of health;
- Taking your pension benefits sooner than you had originally anticipated can mean that those benefits will be lower than if you continued to contribute for longer or taken benefits later;
- You should carefully consider the tax implications of taking payments from your pension. The level of benefits you can take may be lower than expected and may not meet your needs in retirement. You may have to pay a substantial amount of tax if you make large withdrawals in a short period;
- Deciding to draw your pension income directly from your pension fund as cash may mean you do not benefit from potential investment returns for longer and your fund may not sustain your income requirement;
- If there is insufficient cash and investments in your pension to meet any charges relating to it, you will be personally liable to meet the shortfall;
- There may be a delay in receiving benefits if some of your investments cannot be sold quickly;
- Whilst the InvestEngine Pension Plan may accept transfers from other eligible pension schemes, not all transfers may be suitable. If, with our agreement, you transfer funds from another pension scheme to your pension, the eventual benefits that you take may not be comparable with those provided by the transferring scheme. We strongly believe that it is in your best interests to take advice from a financial adviser before deciding to make a transfer. However, Transfers from a 'Defined Benefits' scheme or one with 'safeguarded benefits' will not be accepted. Please note that if you are transferring benefits from another pension scheme that has tax-free cash protection this protection will be lost on transfer. Equally, where the scheme allows you to draw your pension benefits from a specific age (a 'protected pension age'), this will also be lost on transfer to the InvestEngine Pension Plan.
- You have a right to cancel your pension plan within the first 30 days. Where you have invested during this period and you exercise your right to cancel then the amount returned will be the amount realised less any costs associated with the investment and subsequent disinvestment. This may be lower than the amount invested.

Risks relating to your investment:

- The value of your pension investments may go down as well as up and is not guaranteed. Past performance is no indication of future performance;
- Your investment performance may be better or worse than you had expected or shown in the illustration we have provided, which could affect the potential size of your pension fund and therefore the benefits you receive;
- The charges or fees you pay in relation to your investments and for this pension plan may increase, which could affect the potential size of your pension fund and therefore the benefits you receive.

The above risks are not exhaustive and are based on our understanding of current legislation and rules, which may be subject to change. If after considering these risks, you have any doubt about the suitability of the InvestEngine Pension Plan, or if you need help in deciding, then you should seek advice from a qualified financial adviser.

Questions and answers

What can I do with the InvestEngine Pension Plan?

The InvestEngine Pension Plan is a straightforward investment account that enables you to choose from a range of pension eligible investments. There are no minimum contribution levels and no minimum level of investment; although you will want to consider whether the fees payable represent good value if you are planning on only contributing limited sums or building up a low total value.

Our pension provides the full range of flexible benefit options when it comes to taking income.

Is the InvestEngine Pension Plan a stakeholder pension?

No, Stakeholder pensions are a specific form of pension that must meet Government minimum standards relating to contributions, charges and provision of a default investment fund. Stakeholder pensions are generally available and it is for you to consider, with the assistance of a financial adviser, if required, whether one may meet your needs as well as the pension plan on offer.

What will my pension be worth?

The final value of your pension plan will depend on how much is paid in, how long you invest for, the charges paid and how well your chosen investments perform.

InvestEngine will provide regular statements detailing the investments and transactions in your pension. This can be done by logging into your account via the website or app, to generate valuation reports at any time.

How much pension income will I get?

How much pension income you will get depends on your investment choices, how much you contribute, and how long the plan is in place before you start taking income, together with other variable factors that influence the final value of your pension plan when you come to take income from it, such as investment performance over time income tax payable when taking benefits.

Once you have reached your minimum pension age, you can draw as much or as little of your available pension fund as income that you like, using a range of different benefit options. However, we recommend that you carefully consider the different options available and their tax implications when deciding how best to take payments from your pension. You may have to pay a substantial amount of tax if you make large withdrawals in a short period. Help and guidance is available via the Government's Money Helper Service.

What are the charges?

All of the charges applicable to the InvestEngine Pension Plan are detailed on the InvestEngine website at: <https://investengine.com/costs/> and in the InvestEngine General Client Terms, which are available via the InvestEngine App and on the InvestEngine website at <https://investengine.com/terms/>. You should read those as part of this Key Features Document and the InvestEngine Pension Plan Terms & Conditions

Paying in to my InvestEngine Personal Pension?

What are my payments options?

Contributions

You can contribute to your InvestEngine Pension Plan via the InvestEngine App by transferring funds from a UK clearing bank account in your name, and by any other methods we may make available from time to time, such as regular direct debit, as described in our Pension Terms & Conditions.

Are there limits on what I can contribute?

You are able to contribute as much as you like, whenever you want to, subject to HMRC limits. We enable you to start, stop or restart contributions whenever you want to, without penalty.

If you are eligible to make UK tax relievab le pension contributions the payment options are:

- One-off contributions; or
- Regular contributions

All relevant UK individuals can pay, and get tax relief on, contributions up to £3,600 gross each year (£2,880 personal contribution and £720 tax relief claimed from HMRC). Where your earnings are in excess of £3,600 you may make gross contributions of up to 100% of your earnings known as 'relevant UK earnings', subject to a maximum amount known as the Annual Allowance, which is set each year by the Government.

The Annual Allowance applies as a total limit for contributions across all of your registered pension schemes in a tax year. It covers:

- Your payments;
- Employer or other third party payments made on your behalf;
- The basic rate tax relief you receive on personal and/or third party contributions; and
- Retirement benefits you may earn from a defined benefit pension scheme.

The Annual Allowance does not apply in a tax year in which severe ill-health benefit conditions are met or death occurs.

Transfers from other pension schemes do not count towards the Annual Allowance as contributions made to those pensions will have already been counted. This also means that transfers from other schemes do not attract extra tax relief when added to your pension.

Where you have started drawing income on which tax is paid (known as 'flexibly accessing' your pension) from any of your pensions, including employer's pension, contributions to your InvestEngine Pension Plan and to any other money purchase pension schemes will be subject to the Money Purchase Annual Allowance.

If you are a high earner, i.e. have 'adjusted income' and 'threshold income' above the relevant HMRC prescribed level, then your Annual Allowance will be subject to a tapered reduction.

Any sums paid into your pensions that exceed the Annual Allowance may be subject to an Annual Allowance charge. The amount of tax charged will be your highest marginal rate of income tax and will ordinarily be paid by you to HMRC when declaring the excess payment on your self-assessment tax return.

Where you were a member of a registered pension scheme but not fully used your available Annual Allowance from the previous three tax years, you may be able to 'carry forward' that unused allowance and include it in your self-assessment tax return which may reduce or eliminate the Annual Allowance charge. Specific additional requirements apply when you wish to use the 'carry forward' option. This cannot be used where you are subject to the Money Purchase Annual Allowance.

If you think you are close to, or have exceeded, the Annual Allowance and you are in any doubt about its impact, you should talk to a financial adviser.

Allowances such as the Annual Allowance, Money Purchase Annual Allowance, Lump Sum Allowance and Lump Sum and Death Benefit Allowance, and any tax relief provided on contributions, are set by the Government from time to time. The current levels are shown on the Government website, www.gov.uk.

Do I get tax relief on my contributions?

Yes; your contributions can, subject to HMRC regulations, attract tax relief.

Tax relief is available on personal contributions. If you are a relevant UK individual; that is, someone who is resident in the UK for tax purposes at some point during the tax year, or who otherwise has relevant UK earnings subject to UK income tax. Employer contributions are typically paid gross, so there is no need for us to claim the tax relief on your behalf. Once you reach age 75, personal contributions do not qualify for tax relief although employer contributions may continue to qualify.

Your personal contributions are normally paid from income on which you have paid tax (this is known as a 'net' contribution). We will claim basic rate tax relief from HMRC and, once received, pay it into your pension. For example, for each £80 net contribution you make into your pension we will claim £20 from HMRC. (This example is based on a 20% basic rate tax).

If you pay income tax at a higher rate than the basic rate, you can claim additional tax relief through your self-assessment tax return. Higher or additional rate tax refunds are paid directly to you and not into your pension.

Contributions made by your employer are made gross (that is, no income tax has been deducted) and not tax relief is payable.

You must tell us within 30 (thirty) days of becoming aware that you are no longer entitled to tax relief on your contributions.

Can I make contributions if I have 'Enhanced Protection' or 'Fixed Protection'?

You can, but where you have either Enhanced or Fixed Protection then it will be lost if you make, or someone on your behalf makes, a contribution. Losing protection could have serious tax consequences as you may have to pay a tax charge for any tax-free cash taken over the Lump Sum Allowance (See 'Is there a limit on benefits I can take from my pension plan?' below for details about this charge.)

Protection used to be applicable to the Lifetime Allowance, however there are now transitional protections in place to protect the Lump Sum Allowance and the Lump Sum and Death Benefit Allowance.

Protection from these allowances is a complex area and if you are in any doubt as to whether making a contribution will affect any protection you have, you should seek finance advice.

Transfers in from other pension plans

You can transfer personal pensions from other eligible pension schemes. There is no minimum or maximum amount you can transfer.

Transfers can be made in cash and/or acceptable investments from other eligible pension schemes that you hold. Your existing pension provider may however require you to sell investments and move the proceeds as a cash transfer. Where your existing scheme includes investments that are not available within the InvestEngine Pension Plan, we will not be able to accept them.

When you transfer funds from another pension scheme to your InvestEngine Pension Plan, you should bear in mind that the eventual benefits that you take may not be comparable with those provided by the transferring scheme. We therefore believe that it is in your best interests to take advice from a financial adviser before deciding to make a transfer. However, transfers from a 'Defined Benefits' scheme or one with 'safeguarded benefits' will only be accepted where you have received independent advice from a qualified adviser confirming that the transfer is in your best interests.

How do I decide what to invest in?

As a 'self-invested personal pension', you choose where and when to invest, selecting the investments you want from our wide range of pension-eligible investment options.

These options generally include Exchange Trade Funds (ETFs) which typically track an index such as the FTSE100, S&P 500 or are focused on a specific sector or region.

Further information about these options and the range of pension-eligible investments are available on the InvestEngine website.

The InvestEngine Pension Plan is an execution-only service and we do not provide advice on which investment to choose. If you are unsure as to the suitability of any investment for you, we recommend you seek advice from a regulated financial adviser.

How are my investments taxed?

Investment gains in your InvestEngine Pension Plan are free from UK Capital Gains Tax and UK Income Tax. Any dividends received will not count towards your annual Dividend Allowance and any interest received will not count towards your Personal Savings Allowance.

Taking benefits from your pension

Is there a limit on benefits I can take from my pension plan?

There is no limit on the benefits that you can take from your pension arrangements, however you should be aware that there are limits on how much tax-free cash you can take. The maximum tax-free cash you can take from all of your pension arrangements is called the Lump Sum Allowance, which is currently set at £268,275.00.

In addition, there is a Lump Sum and Death Benefit Allowance, which is currently set at £1,073,100. This is also used each time you take tax-free cash from your pension arrangements, however this also includes any Serious Ill-Health Lump Sums and Death Benefit payments to your beneficiaries in the event of your death before Age 75.

Previously, there was a limit on the amount of benefits you could take from your pension arrangements, which was known as the Lifetime Allowance. The Government has made it possible for individuals potentially affected by a reduction in the Lifetime Allowance to apply for various types of protection. These protections still exist, however they now protect the Lump Sum Allowance and the Lump Sum and Death Benefit Allowance.

You can still apply for Fixed Protection 2016 and Individual Protection 2016 provided that you have not had contributions paid to any pension schemes from 6th April 2016 and you do not already have Enhanced or Primary Protection.

Every time you take tax-free cash from a pension plan, some of your Lump Sum Allowance and your Lump Sum and Death Benefit Allowance is used. Below lists the type of benefits that can be tested against each allowance:

Lump Sum Allowance: Taking any applicable tax-free cash upon designating benefits to create a Flexi-Access Drawdown Pension Fund Taking 25% tax-free cash when taking benefits via an Uncrystallised Fund Pension Lump Sum Taking any applicable tax-free cash upon designating benefits to purchase a Lifetime Annuity.

Lump Sum and Death Benefit Allowance: All of the above situation All benefits paid in the event of your death before Age 75 Any Serious Ill-Health Lump Sum Payments At each of the above stages, an allowance is made for any tests that have already been carried out.

When can I take benefits?

You may take income from your pension plan from age 55 (however this is planned to rise to age 57 from 6 April 2028). You may be able to take benefits earlier if you suffer serious ill health or an illness or an accident which leaves you permanently unable to carry out your current occupation and you cease that occupation, or if you have a protected pension age in any of your pensions. (The InvestEngine Pension Plan does not have a protected pension age and if you transfer to us an existing pension that does, that protected age will be lost).

You do not have to 'retire' in order to start taking your pension benefits but do bear in mind that once you start 'Flexibly accessing' your money purchase pension scheme benefits, further contributions across all your money purchase pension scheme arrangements, (excluding any Defined Benefit scheme pension arrangements), you will be restricted to the Money Purchase Annual Allowance.

Once you reach 50 or over the Government provide a free and impartial service to help you understand what your choices are and how they work. This can be accessed online, over the telephone or face to face – find out more at www.moneyhelper.org.uk

On death, different tax treatments apply depending on whether you die before or after 75 – please see the section 'Death benefits from your pension plan' below.

What are my options?

The InvestEngine Pension Plan is a flexi-access drawdown scheme that provides a number of different ways for taking benefits from your pension, so you can choose the best mix of options that meets your aims and objectives. Which options you choose can have an impact on future choices, so we strongly recommend that prior to drawing any money from your pension you seek advice from a suitably qualified financial adviser or obtain guidance from the Government's MoneyHelper service at www.moneyhelper.org.uk

These options are summarised below;

Option

From age 55

Pension Commencement Lump Sum (tax free cash sum)

Up to 25% of your fund can normally be taken as a tax-free lump sum (or series of lump sums) when you use flexi-access drawdown or purchase of an annuity, subject to any Lifetime Allowance limitations.

Note: Pension Commencement Lump Sum payments do not trigger the Money Purchase Annual Allowance

Use your fund to purchase an income from an annuity

Where you want to be certain about receiving a specific income, rather than remaining fully or partially invested, you can use some or all of your pension value to purchase an annuity. The income you can get for an annuity will depend on various factors, including your age, life expectancy, the value of your pension fund, the options you choose and prevailing annuity rates. For example, if you are in poor health or have a lifestyle that could adversely affect your life expectancy (e.g. heavy smoker), then you may get an enhanced annuity rate.

An annuity can be purchased from funds in drawdown as well as from uncrystallised funds.

Note: income received via an annuity does not trigger the Money Purchase Annual Allowance.

Draw a pension income directly from your pension fund

There are two ways of taking benefits directly from your pension:

Flexi-access drawdown: you can allocate some or all of your fund for flexi-access drawdown. The fund remains invested and you can draw as much or as little income from that drawdown fund as you wish, when you wish. The income you draw this way will be subject to income tax at your marginal rate.

Note: having allocated an amount for flexi-access drawdown, you can choose when you start taking an income. Once you do, the Money Purchase Annual Allowance is triggered.

Uncrystallised Funds Pension Lump Sum: you can use some or all of your fund to withdraw one or more lump sums. 25% of each lump sum is tax free, the remainder will be subject to income tax at your marginal rate.

Note: taking this lump sum in this way will trigger the Money Purchase Annual Allowance.

A combination of the above to meet your individual requirements

You could take a combination of the benefits described above and you do not have to take benefits all in one go. The way in which you take benefits is flexible and can be structured to meet your individual requirements.

Death benefits from your InvestEngine Pension plan

What benefits can be provided?

The value of your InvestEngine Pension Plan is available to provide your beneficiaries with a lump sum payment, pension income or to purchase an annuity.

Who can receive a lump sum payment?

Most people will qualify as an eligible beneficiary for lump sum death benefits under the Scheme Rules. It is highly recommended that you complete and keep updated an "Expression of Wish" showing who you would like your beneficiaries to be. This expression of wish is not binding, but the Scheme Administrator will take your wishes into account and use its discretion to choose who to make the payments to having made reasonable enquiries to identify the eligible dependants and other beneficiaries.

How are death benefits claimed?

Once InvestEngine has been notified by the person dealing with your affairs, we will liaise with the Executor of your estate to obtain details of any dependants and other beneficiaries and gather any additional information we may need.

Are death benefits taxable?

How benefits paid to beneficiaries are taxed depends upon when, and how, their inherited benefits are paid.

- Death before age 75: Benefit payments are not subject to income tax provided the lump sum is paid or funds have been used to purchase an annuity within two years from the date of notification of death to the Scheme Administrator. If benefits exceed the Lump Sum and Death Benefit Allowance, then the recipients of the death benefits will be personally liable to pay a tax charge to HMRC.
- Death after age 75: Benefit payments are subject to income tax at the recipient's marginal rate.
- Inheritance tax: This is not normally payable although it may arise in the event that payments are made to your estate.

You can find out more about the taxation of payments to beneficiaries on the Government's MoneyHelper website, www.moneyhelper.org.uk

Can I transfer my InvestEngine Pension Plan to another pension plan?

You can transfer the value of your pension (either as cash or by transferring the investments (known as an "in-specie transfer") where accepted by the receiving scheme) to another UK registered pension scheme at any time.

Transfers to a recognised overseas pension scheme, where we agree to do so, maybe subject to a 25% tax charge.

Can I cancel my InvestEngine Pension Plan application?

If you change your mind, you have a legal right to cancel your InvestEngine Pension Plan application within a 30 day cancellation period. If you decide to cancel your pension, any contributions will be returned to you less any tax relief claimed on your behalf.

Cancellation rights also apply whenever you transfer another pension into your InvestEngine Pension plan. When you cancel a transfer from another pension scheme, the transferring scheme may not agree to accept back your transfer value, or may only accept it on revised terms which may not be acceptable to you: in which case you will be responsible for finding an alternative scheme to transfer the funds to.

Where you have invested during either cancellation period, the amount returned in cash will be the amount realised from the sale of investments less any costs associated with the investment and subsequent disinvestment. This may be lower than the amount invested. For a cancelled transfer where no changes have been made to any received investments, it may be possible to transfer the investments back to the originating scheme.

Can I obtain up-to date valuations?

You can see the up-to-date value of your pension at any time on the InvestEngine App.

How is Banking & Administration carried out?

When you apply for your pension, any money paid in to or out of your pension via the InvestEngine App will go via the scheme Trustee's bank account. This is a pooled bank account, designated as a trust account, and chosen by Quai Investment Services Limited. Please refer to the InvestEngine Pension Plan Terms & Conditions for further details.

What protection is available on my InvestEngine Pension Plan?

The Financial Services Compensation Scheme (FSCS) may provide protection if the Scheme Administrator cannot meet claims made against it or if investments or money cannot be returned.

If you are eligible, the maximum level of compensation for claims against firms declared in default on or after 1st April 2023 is £85,000 per person per firm. Further information about compensation arrangements is available from the FSCS website at www.fscs.org.uk.

Investments held in your pension are separately covered up to £85,000 under the FSCS arrangements if the investment services provided, InvestEngine (UK) Limited, cannot return all assets to you.

Your status under the FSCS does not affect any statutory right you may have to compensation.

How do I Complain?

We want you to be happy that your InvestEngine Pension Plan is providing you with an efficient, value for money, service: please let us know if there are things we can improve for you, or if you are dissatisfied. If you ever need to complain please email complaints@investengine.com or by writing to:

InvestEngine (UK) Limited
4th Floor
57-59 Great Suffolk Street
London
SE1 0BB

InvestEngine will provide a written acknowledgement together with a copy of their Complaint Handling Procedures within 3 business days.

If complaint is unable to be resolved to your satisfaction you will have recourse to the Financial Ombudsman Service.

Financial Ombudsman Service
Exchange Tower
London
E14 9SR

Telephone Number: 0800 023 4567
Email: complaint.info@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org.uk

Or, if your complaint relates to the administration and we are not able to satisfactorily answer it, you may refer it to:

The Pensions Ombudsman
10 South Collonade
Canary Wharf
London
E14 4PU

Telephone Number: 0800 917 4487
Email: enquiries@pensions-ombudsman.org.uk
Website: www.pensions-ombudsman.org.uk

Important Notes

The information in this key feature document is provided based on our understanding of current law, practice and taxation which may be subject to change.

Full details of the legally binding contract between you, Quai Investment Services Limited and InvestEngine (UK) Limited are included in InvestEngine Pension Plan Terms & Conditions which you should read as part of your application and which are available on the InvestEngine website.

The law of England and Wales will apply in all legal disputes.

This Key Features Document is issued by Quai Investment Services Limited who is the tax-wrapper product provider of the InvestEngine Pension Plan. Quai Investment Services Limited is registered in England and Wales No. 09919243, registered office is 16 Tesla Court, Innovation Way, Peterborough, PE2 6FL and is authorised and regulated by the Financial Conduct Authority, Registration No. 922590.

InvestEngine (UK) Limited is registered in England and Wales No. 10438231, registered office Lawford House, Albert Place, London, N3 1RL, and is authorised and regulated by the Financial Conduct Authority, Registration No. 801128.

Glossary

Term	Definition
Account	The InvestEngine Pension Plan
Annual Allowance	The cap on the total amount of tax-relievable contributions paid into an individual's pension schemes over an input year, as described in the Finance Act 2004
Application	The application you make for your account
Benefit	An actual or prospective entitlement to any benefit under the scheme (including any part of the pension and any payment by way of pension)
Beneficiary	The person(s) that will receive the benefit paid out from your account. They may, or may not, also be a dependent
Business Day(s)	Any Monday, Tuesday, Wednesday, Thursday or Friday which is not a Bank Holiday in England
InvestEngine Website	https://www.investengine.com
FCA	The Financial Conduct Authority
Flexi-access Drawdown	Income Drawdown with no maximum or minimum income limit
HMRC	The Commissioners or Officers of His Majesty's Revenue and Customs or both of them, as the context may require
In-specie	In relation to a transfer in or transfer out, a transfer in the form of investments without converting them to cash
Income	To provide an income from your account other than by a purchase of an annuity
Lump Sum Allowance	A limit on how much tax-free cash you can take from your pension, either via a Pension Commencement Lump Sum (PCLS) or the 25% tax free cash portion of an Uncrystallised Fund Pension Lump Sum (UFPLS). This will be set at £268,275
Lump Sum and Death Benefit Allowance	The Lump Sum and Death Benefit Allowance (LSDBA) is the total limit on tax-free withdrawals from your pension, along with any Serious-Ill Health Lump Sums and Deceased Payments where they are paid tax free. This will be set at £1,073,100

Term	Definition
Minimum Pension Age	The age at which the regulations permit you to take benefits from your account.
Money Purchase Annual Allowance	A restriction of the amount you can pay into your pension and still receive tax relief once you access any pension pot for the first time.
Registered Pension Scheme	A scheme which is registered under Chapter 2 or Part 4 of the Finance Act.
Scheme	The InvestEngine Pension Plan.
Scheme Administrator	Quai Investment Services Limited has appointed Quai Administration Services Limited to provide administration support in connection with the Scheme. However, Quai Investment Services Limited is responsible for the discharge of the functions conferred or imposed on the scheme administrator of the Scheme.
Scheme Trustee	Quai Trustees Limited.
Serious Ill Health	A tax-free lump sum payment of uncrystallised benefits that can be made, at the Trustees' discretion, where a person has a life expectancy of less than one year.
Transfer In	Any transfer in or cash or assets to your InvestEngine Pension Plan.
Transfer Out	The full or partial transfer of your InvestEngine Pension Plan to another registered pension scheme, in cash or assets.
Uncrystallised Fund	The part of a pension fund which has not been crystallised as defined by the Taxation of Pensions Act 2014.
Uncrystallised Fund Pension Lump Sum	A lump sum, of which a proportion is taxed at the basic income tax rate, paid directly from your uncrystallised fund, as defined by the Taxation of Pensions Act 2014.

Reference to “we”, “us” or “our” is Quai Investment Services Limited.

Schedule 1

The InvestEngine Pension Plan Cancellation Form

You have a right to cancel your InvestEngine Pension Plan if you change your mind. You have a 30 day cancellation period from receipt of your application to inform us that you have changed your mind and wish to cancel your application.

You also have cancellation rights in respect of any Transfers In that you instruct us to receive from other pension providers. You have 30 calendar days from receipt of your Transfer In to notify us that you have changed your mind and wish to cancel your transfer.

Your InvestEngine Pension Plan will be invested in assets during this period.

If you choose to cancel your InvestEngine Pension Plan during the cancellation period, any investments held in your InvestEngine Pension Plan will be sold and;

- 1. In relation to the cancellation of your application, the amount to be repaid maybe less than the amount paid to us if the value of the investment has fallen at the time it is sold or where any applicable charges have been deducted.**
- 2. In relation to the cancellation of a transfer in, the monies relating to that transfer will be returned to the original pension provider. The amount to be repaid maybe less than the amount paid to us if the value of the investment has fallen at the time it is sold or where any applicable charges have been deducted. It is your responsibility to ensure the original pension provider will accept the return of transfer monies, or to arrange for another pension provider to accept the transfer. Any funds will be retained until such a time a replacement provider has been notified to us.**

Name

Address

Email Address registered with InvestEngine (UK) Limited

Date of birth

I hereby inform InvestEngine (UK) Limited that I wish to cancel the InvestEngine Pension Plan, and instruct InvestEngine to sell all investments. I instruct Quai Investment Services Limited to return the funds to:

- 1. In respect of my personal contribution, to the original payment method use to make that contribution; or
- 2. to the original pension provider or another pension provider that I have arranged to accept the monies (subject to the InvestEngine Pension Plan Terms and Conditions).

Signed

Dated

