

Cofunds Pension Account provided by Suffolk Life Charges Sheet - For use by Chelsea Financial Services investors only

You will pay the following charges in relation to your plan.

All charges will be taken from your Pension Trading Account.

1. Cofunds Platform Charge

A Platform Charge will be taken monthly in arrears. The amount you pay will depend on the value of all of the assets you hold on Cofunds, including any non-pension assets you may hold, for example an ISA. Cofunds will only take from your plan the proportion of the total Platform Charge which relates to the assets within your plan.

The table below shows the rate of the charge, which is tiered. Each month Cofunds will calculate a charging rate based on the average value of the assets you held on Cofunds in the previous month. The charge percentage is based on the value within the band only, and not the total value held. This charge is not subject to VAT.

Investment band value	Annual charge rate (not subject to VAT)
>£0 - £1million	0.20%
> £1million	0.15%

Cofunds will give you at least 30 days' written notice if the Platform Charge increases. You can find further details of how the Platform Charge is calculated and deducted, along with charging examples in the Cofunds Pension Account Self-directed Customer Agreement.

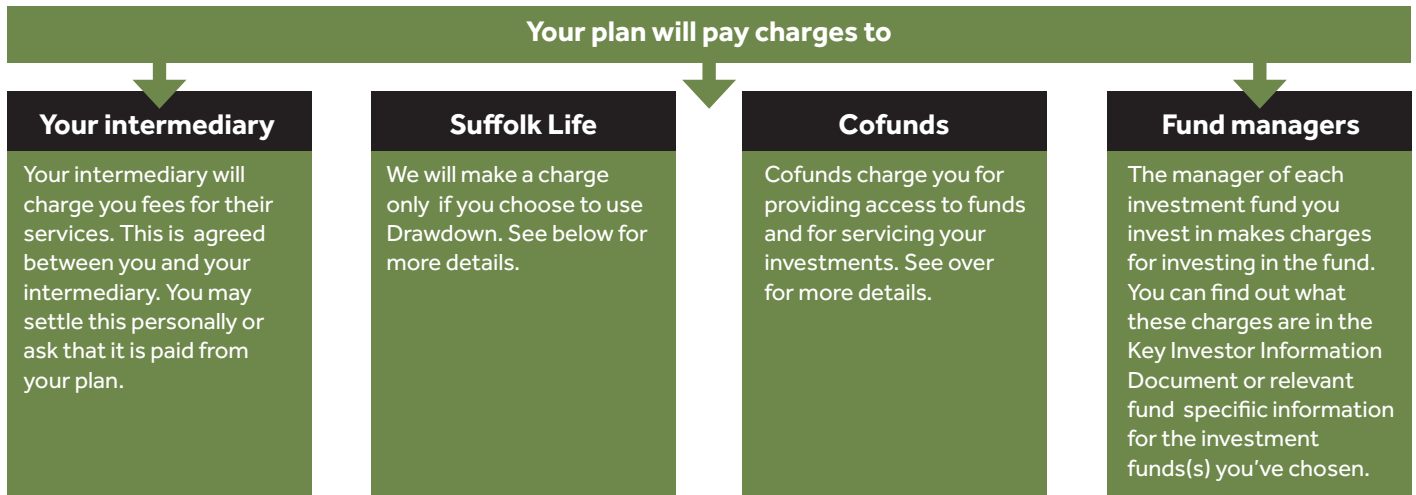
2. Cofunds Pension Account product charges

The following will be paid to us (Suffolk Life) when due. These charges are subject to VAT.

Description of charges	Amount (subject to VAT)
Drawdown charges	
Drawdown establishment charge	£100
Drawdown annual charge	£120
Review of capped* drawdown income limits charge	£100
Switching from capped* drawdown to flexi-access drawdown charge	£100
Payment of the total remaining fund through flexi-access drawdown	£300
Other charges	
Payments you ask us to make by Faster Payments and/or CHAPS. Taken at the time of transaction.	The rate charged by the Bank of Scotland. Currently £3 for Faster Payments and £10 for CHAPS.
Plan charges	
Transfer in charge – Taken as a single payment on completion of each transfer (in cash or by transferring fund holdings).	£75 (currently waived)

* Please note capped drawdown is only available to customers who took it before 6 April 2015. Please see overleaf for explanations of the drawdown charges.

The diagram below sets out the different ways in which your Cofunds Pension Account (CPA) will pay charges, and to whom



Suffolk Life

We receive fees from Cofunds for providing and administering the Cofunds Pension Account. The fees are paid by Cofunds and not from your plan. We do not take any charges for setting up and administering your plan unless you choose to use drawdown when you take your benefits. We also deduct and pay charges to the Bank of Scotland when you ask us to make payments by CHAPS and/or Faster Payments.

Drawdown establishment charge

This charge pays for the work required to value your plan, to pay any tax-free lump sums to you. It will be taken each time you move part (or all) of your plan into drawdown, or when you transfer in a pension that's already in drawdown. We're required by law to set up a new sub-plan for each drawdown element that's transferred. A charge will be made for each sub-plan, but this is capped at two charges per transfer.

Drawdown annual charge

If you choose to take pension income, we'll take a Drawdown Annual Charge each year in advance from each sub-plan you choose to draw income from. This is capped at two sub-plans. This charge covers:

- the administration of Pay As You Earn payroll;
- the deduction of income tax, if applicable;
- making the appropriate returns to HM Revenue & Customs; and
- any changes to the level and frequency of income payments.

Review of capped* drawdown limits charge

We'll review the capped* income limit (for each sub-plan) every three years, as a minimum, prior to age 75 and yearly thereafter. This charge covers the work required to value the plan and calculate the maximum amount of pension income in accordance with legislation.

Switching from capped* drawdown to flexi-access drawdown charge

If you choose to switch your drawdown sub-plans from capped* to flexi-access drawdown, we'll take a charge for each sub-plan. The charge covers the verification of your minimum income requirement declaration, the conversion of your capped* drawdown sub-plans to flexi-access drawdown, and reporting the change to HMRC.

Payment of the total remaining fund through flexi-access drawdown

If you choose to take the remaining value of your pension as an income payment, we make a charge to cover the cost of valuing your plan, making the final payment and reporting to HMRC. This closes your plan.

Transfer in charge

We'll charge this to transfer an existing pension plan into your CPA.

All assets held in the Cofunds Pension Account are legally owned by Suffolk Life Trustees Limited.

The Cofunds Pension Account is provided by Suffolk Life Pensions Limited (Suffolk Life) 153 Princes Street, Ipswich, Suffolk IP1 1QJ. Registered in England and Wales number 1180742. Suffolk Life is authorised and regulated by the Financial Conduct Authority (FCA) under FCA registration number 116298.

The assets of the Cofunds Pension Account are held on the Cofunds platform provided by Cofunds Limited (Cofunds) One Coleman Street, London EC2R 5AA. Registered in England and Wales No. 3965289. Authorised and regulated by the Financial Conduct Authority (FCA) under FCA Registration No. 194734.