



Radiant Flexible Pension

Terms & Conditions

For your brighter future

Radiant Flexible Pension Terms

The Terms and Conditions in this schedule apply to the Radiant Flexible Pension (Pension). The pension scheme underlying the Radiant Flexible Pension is the Seccl Personal Pension. This schedule refers to “the Scheme”. This is a personal pension scheme that allows you to save for retirement in a tax-effective way with the potential to invest in a range of investments. It is registered with HMRC under tax reference 20005619RK.

The Scheme has been established and is governed by a Trust Deed and attaching Rules, “the Trust Deed”. Within the Trust Deed, Seccl Custody Limited established the Scheme within the meaning of Part 4 of the Finance Act 2004 “the Act” and is the scheme administrator for taxation purposes. Seccl Custody Limited (the “Administration Company”) has appointed Digital Pension Trustees Limited (“the Trustee”), as trustee of the Scheme.

Any reference in these Terms and Conditions to “we”, “us” and “our” are references to the Administration Company and in relation to paragraphs 1.11 and 1.13, the Trustee. References to “you” and “your” are to you, our customer and member of the Scheme.

These Terms and Conditions, together with your application form a legally binding agreement between you and us.

Where this document refers to or describes a particular tax treatment, you should be aware that tax treatment depends on your individual circumstances and is subject to change in the future.

1. Our Personal Pension Services

- 1.1. Digital Pension Trustees Limited (the Trustee) owns the cash and investments in your Pension, holding them for your benefit under the Scheme Rules. Seccl Custody Limited has been appointed to hold custody of the cash and investments in line with the Trust Deed and Rules. Seccl Custody Limited is responsible for the operation and administration of the Radiant Flexible Pension. It is also responsible, as custodian, for the safekeeping and administration of the investments which you acquire in your Scheme. Seccl Custody Limited is regulated by the Financial Conduct Authority to carry out these activities.
- 1.2. Our conflicts of interest policy sets out the types of actual or potential conflicts of interest which affect our business and provides details of how these are identified and managed or prevented. You have the right to ask us for further information regarding our conflicts of interest policy.

- 1.3. The FCA Rules require us to classify all investors. The Radiant Flexible Pension service is provided by us to “retail clients”. Unless we tell you otherwise, we will treat you as a retail client under the FCA Rules. This means you get the highest level of protection available under the FCA Rules.
- 1.4. Our Scheme enables you to make investments into a range of different assets, but we do not provide any financial or tax advice, and therefore we will not assess the suitability or appropriateness for you of the investments you choose to hold within your Pension, the Scheme itself or any other service we provide.
- 1.5. The investments which we provide access to may be restricted for your Pension. These restrictions will be made after taking into consideration FCA requirements, HMRC rules, legislation and our administrative requirements.

Investment restrictions may be applied for the following valid reasons:

- (a) Changes in HMRC rules
- (b) Changes in pensions or other relevant legislation
- (c) Changes in the regulatory regime governing pension assets or reporting requirements
- (d) Changes in investment markets
- (e) Changes in how our business operates

There is no alternative to the Cash Account within your Radiant Flexible Pension.

- 1.6. If an adviser firm has recommended you invest into the Radiant Flexible Pension and is advising on the investments into which your Pension should invest, then your adviser firm is responsible for assessing the suitability of the Radiant Flexible Pension and those investments for you. Likewise if you have appointed a Discretionary Fund Manager to manage all or part of your Pension, then your Discretionary Fund Manager will be responsible for the suitability of their investment choices for you. If you do not have an adviser firm or Discretionary Fund Manager, then you alone are responsible for deciding whether your Pension and the investments you choose are suitable for you. If you are in any doubt about the suitability or appropriateness of any particular investments, we recommend that you speak with an authorised adviser.

- 1.7. We may delegate our functions in respect of the Radiant Flexible Pension to third parties in accordance with the Trust Deed. We will be responsible for the actions and omissions of any person to whom a function is delegated. We may also engage agents to help us perform our functions but will not be responsible for any acts and omissions of such persons subject to our duties under the FCA Rules and provided such engagements do not amount to a delegation of our functions.
- 1.8. Our Scheme is exclusively an online product for which you will need to complete an application. We will send communications and documents to you via the Message Hub. We will not generally communicate with you by post. All of our documents and communications with you will be in English. You agree to receive copies of our up-to-date policy summaries (including summaries of our conflicts of interest and order execution policies) via our website.
- 1.9. You can communicate with us about the Radiant Flexible Pension by email at SIPP@seccl.tech or via telephone on 01225 435200
- 1.10. We are obliged under the FCA Rules to record certain communications (including telephone calls, electronic communications and instant messaging) which relate to, or are intended to lead to, the buying or selling of an investment. You have the right to request a copy of such recordings relating to your Pension at any time in the five-year period beginning on the date of the relevant recording. We may monitor and record other communications and calls.
- 1.11. If we are negligent, knowingly in default, act fraudulently, or breach these Terms and Conditions or Applicable Law (as relevant), then we are legally responsible to you for the results of our actions unless set out below.
- 1.12. If we make a mistake acting on your instructions to deal in, switch or sell investments, we will correct it as soon as possible, and reimburse you for any loss that is a direct result of our error. This reimbursement may occur outside your Pension, due to the tax treatment of such corrections.
- 1.13. We will not be responsible to you:
- 1.13.1 if you suffer a loss because the value of your assets fall
 - 1.13.2 if you suffer a loss because you fail to comply with these Terms and Conditions or with any applicable legal requirement or because of any action which we take or refrain from taking in order to ensure that we comply with your instructions
 - 1.13.3 for any action which we take or refrain from taking in order to ensure that we comply with Applicable Law
 - 1.13.4 if we delay or fail to execute a transaction because of market conditions which may prevent us from being able to execute it in accordance with our order execution policy or Applicable Law
 - 1.13.5 if you suffer a loss that was not reasonably foreseeable by you or us when accepting your Application for the Radiant Flexible Pension or is not otherwise a natural result of the breach
 - 1.13.6 if you suffer any loss or damage as a result of an external event or something else that is unavoidable and outside our reasonable control, or as a result of any steps which we reasonably take in response to such (including the unavailability of our systems);
 - 1.13.7 for any deals on your Pension made by any person you have authorised to deal on your scheme (such as your financial adviser) that are placed incorrectly or without your authority
 - 1.13.8 for the performance of any third party (for example, any broker required to execute a transaction), unless otherwise stated in these Terms and Conditions.
- In this clause, the word “loss” includes but is not limited to any liability to tax or penalty under tax law.
- 1.14. The responsibilities in this section also apply to the Nominee and the Trustee. We are responsible for their respective actions or omissions.
- 2. Your responsibilities**
- 2.1. By opening your Pension, you agree that you will not take part in activity that may be considered to be market abuse. If we believe that your Pension is being used to engage in market abuse, we reserve the right to take such action as we deem to be appropriate.
- 3. Radiant Flexible Pension establishment**
- 3.1. You can generally open and maintain a Radiant Flexible Pension if you are an individual aged 18 years or over and aged under 75 years (if you are aged 75 years and over, you may open and maintain a Radiant Flexible Pension via a transfer, however you will be unable to claim tax relief on any contributions into your pension).

- 3.2. As part of the Radiant Flexible Pension opening process, you will set up a username and password and provide certain other personal security details which you will use to access your Pension. You must keep your security details secret. You must not disclose them to anyone or allow any other person to access your Pension using your security details. We are not responsible for any loss that your Pension may incur as a result of not having kept your security details and/or password secret.
- 3.3. The submission of your application does not constitute our acceptance of your Pension which we may decline entirely at our discretion. These Terms and Conditions come into force when we accept your application.
- 3.4. Under applicable money laundering regulations, we are required to verify the identity of our investors and their beneficial owners (which for your Pension may include your employer's beneficial owners where contributions are made by your employer) and obtain additional information in relation to them. In order to do this, we may carry out electronic searches on private and public databases and use credit reference agencies which will record that an enquiry has been made. We may also need to ask you for further documentation as evidence.
- 3.5. Until we have verified your identity, we will place restrictions on your Pension, and we may prevent any payments of benefits to you or refuse any contributions or transfers.
- 3.6. We will confirm when we have accepted your application and you will become a member of the Scheme as long as you have supplied all relevant information about any tax relief and other information requested as part of the application process.
- 4. Making payments and contributions to the Radiant Flexible Pension**
- 4.1. If you are eligible, you or your employer may make contributions to your Pension either on an ad-hoc or regular basis. These contributions can be done through a transfer of money via bank transfer, direct debit or other payment method made available by us from time to time.
- 4.2. Personal contributions will normally be treated as having been paid net of basic rate tax which we will claim on your behalf from HMRC. The tax reclaim process normally takes between six to 12 weeks, during this time the money being reclaimed is not available for investment until we receive cleared funds from HMRC.
- 4.3. Tax relief is granted at your highest marginal rate of income tax. If you are a higher rate taxpayer, you will need to reclaim the additional tax relief through your self-assessment tax return.
- 4.4. You must tell the Administration Company if you are not entitled to tax relief on all or part of the contributions. More information on contribution rules and limits are available on our website or by contacting a financial adviser.
- 4.5. If you make contributions to your Pension which, when combined with other contributions to other UK pension schemes, exceed the amount on which you are entitled to tax relief, we may agree to refund the excess contributions to you provided there is sufficient money in your Pension to make the refund to you and repay any amounts due to HMRC. Any investment loss or growth in respect of a refunded contribution will be deemed to be outside the Scheme. A contribution cannot be refunded simply because it takes contributions over the Annual Allowance. Before we refund any excess contributions, we will require evidence that the payment will be authorised under the tax rules. Any excess tax relief already received from HMRC must be returned to HMRC within the timescale specified by HMRC. We are not responsible for any interest levied by HMRC on a refund of overpaid tax relief. See clause 4.11 below about the Annual Allowance.
- 4.6. A refund of excess contributions can be requested at any time before the end of the sixth tax year following the tax year in which they were made. The maximum refund available will be the value of the excess contribution(s). A refund might be delayed if there is insufficient cash in your Pension.
- 4.7. We can refund a contribution when we receive a valid request for a contribution which was:
- 4.7.1 paid in genuine error (as defined by HMRC) and was not intended to be paid
 - 4.7.2 an employer contribution which should have ceased on the termination of employment and was paid in error
 - 4.7.3 a member or third-party contribution where the member has insufficient earnings to attract tax relief on the contribution paid.

- 4.8. Where there is insufficient money in your Pension to pay amounts due to us, HMRC or to pay benefits or other payments due, we may require you to pay further funds into your Pension or dispose of assets to meet the amount due. We are entitled to direct that assets are disposed of within your Pension as a portion of the largest holding sufficient to repay us, you or HMRC if the amount remains unpaid after 30 days. If you have taken benefits or transferred out of the Scheme or there is insufficient money in your Pension you remain liable for any losses or costs incurred by us.
- 4.9. Contributions paid by your employer are treated as being paid gross meaning there will be no further tax relief for us to claim. We will require your employer to provide additional information which indicates the payments they are committed to making on your behalf. Where payments are not received within the statutory timescale, we are obliged to notify the Pensions Regulator if it is deemed of material significance.
- 4.10. If we receive a Contribution payment and we are not provided sufficient information to identify that this is intended to be for your benefit, then this may be returned to the payer.
- 4.11. You should read the Radiant Flexible Pension Key Features document for more information about how to make contributions, tax rules and eligibility restrictions including Lifetime Allowance, money purchase Annual Allowance and tapered Annual Allowance. We will not be responsible for ensuring that your contributions remain below the Annual Allowance, money purchase annual allowance and tapered Annual Allowance. We will not normally accept contributions which exceed your available Annual Allowance or (if applicable) money purchase Annual Allowance.
- 4.12. If you have incurred an Annual Allowance tax charge or money purchase Annual Allowance charge, you are responsible for paying them to HMRC. In the case of the Annual Allowance, you can also pay a share of the tax charge from your Pension as long as the amount due to HMRC is at least £2,000. The maximum amount you can pay in this way must not exceed the encashment value of your Pension after allowing for all fees, charges and other deductions. If you are a member of more than one pension scheme, the amount paid from your Pension should not in any case be more than a share in accordance with HMRC's rules. To arrange the payment, you must tell us in writing that you wish to do so.

5. Pension input period

5.1. Your pension input period is a period of time defined by HMRC to measure your contributions paid. Your first pension input period starts when we accept your first contribution and ends the following 5 April. Subsequent pension input periods will be aligned with the tax year.

5.2. The 'Annual Allowance' is defined by HMRC and limits the amount of tax relief available on pension savings in a pension input period. If the total of all pension savings made by you (or for you) exceed the annual allowance, you may be liable to a tax charge.

6. Transferring existing pensions to us

6.1. We may, at our discretion, accept a request to transfer all or part of your pensions from other UK registered pension scheme into your Radiant Flexible Pension. We will only accept a transfer from a pension with Safeguarded Rights (as defined in Section 48(8) of the Pension Schemes Act 2015), if a suitably qualified and authorised financial adviser has advised you that the transfer is suitable for your personal circumstances.

6.2. We may, at our discretion, accept transfers of benefits from other Authorised Schemes, subject to the Trust Deed. Benefits comprising uncrystallised (and crystallised benefits in due course) can be accepted and will all be separately identified within your Radiant Flexible Pension.

6.3. It is your responsibility to ensure a transfer of pension benefits is in your best interests. You should consider taking advice from a suitably qualified financial adviser. We do not provide advice. Our acceptance of a transfer is in no way an endorsement of the suitability for you of the transfer.

6.4. We reserve the right to reasonably refuse or refund a transfer (whether in part or whole).

6.5. Where you request a cash transfer or in-specie transfer of approved investments from an existing pension you take responsibility for initiating all transfer instructions. The Administration Company does not accept responsibility for delays in receiving transfers.

6.6. We can decline a transfer of any of the investments to be transferred. This will be limited to investments we are unable to hold. We will inform you if this is the case.

6.7. You agree that we may obtain any information we believe is necessary from your previous pension scheme to comply with Applicable Law.

7. Right to cancel your product

- 7.1. You may change your mind and cancel your Pension by emailing us at SIPP@seccl.tech within 30 days from the date of opening the Radiant Flexible Pension . If you cancel your Pension within the cancellation period, you may not get back the full amount you invested. We will pay back your initial contribution made within this period, less any fall in value of investments you have made due to market movements and any adviser firm charges that have been paid to your appointed adviser firm.
- 7.2. Where you have transferred into the Radiant Flexible Pension from another Authorised Scheme, you may change your mind and cancel the transfer by emailing us at SIPP@seccl.tech within 30 days from the date of requesting the transfer. If your Transferring Authorised Scheme has already released the transfer value, they may refuse to take your transfer back. You will need to choose an alternative Authorised Scheme to receive the transfer value. We'll pay back your transfer, less any fall in value of investments you have made due to market movements and any adviser firm charges that have been paid to your appointed adviser firm.
- 7.3. These Terms and Conditions will apply until your membership of the Scheme ceases or your Pension is closed. Termination of these Terms and Conditions shall not affect accrued rights, existing commitments or any contractual provision intended to survive termination. We reserve the right to close your Pension if you have not made any contributions or a transfer of benefits from another Authorised Scheme, within six months of the date of your application.

8. Cash Management

- 8.1. The custodian will hold contributions paid, and cash transfers made into your Pension in a pooled client account in accordance with the Trust Deed and Applicable Law. Any Cash held by the custodian will be held as client money and managed in accordance with the FCA Rules. Further details can be found in part 9.

9. Your Assets

- 9.1. The Assets within your Pension will be held in the name of the nominee on behalf of the custodian. The Trustee remains the beneficial owner.

- 9.2. The Radiant Flexible Pension permitted investment range is currently restricted to the cash and assets meeting the FCA's definition of "standard investments" all of which must be capable of being held by the custodian and administered by us. Broadly speaking this means an asset has to be an FCA authorised or recognised collective investment scheme or a listed security and capable of being valued on a regular basis and sold within 30 days.
- 9.3. Any investment income, including interest, or capital gains from your investments will be held by the custodian on your behalf and will form part of the assets and, therefore, value of your Pension.
- 9.4. All investment instructions are made by you or your adviser firm to Seccl Custody Limited and neither Seccl Custody Limited nor Digital Pension Trustee Limited shall be responsible for any investment decision.
- 9.5. The Administration Company has discretion to direct the Trustee to dispose of an Asset without consultation with you or your prior agreement when the following situation occurs:
- 9.5.1 the continued retention of an Asset would be unlawful
- 9.5.2 the continued retention of the Asset would impose tax or other costs which your Radiant Flexible Pension may not be able to meet
- 9.5.3 the Asset needs to be disposed of to meet any tax liability or other liabilities or costs (including our own) (see section 4.8)
- 9.5.4 where there are insufficient funds in your Pension to pay amounts due to us, HMRC or to pay benefits or other payments due (see sections 4.8 and 9.5)
- 9.5.5 to comply with a court order.

10. Radiant Flexible Pension statements

- 10.1. We will provide you with a number of statements: an annual pensions statement, quarterly valuation statements and any other such statements required by Applicable Law, showing you a summary and valuation of all your Pension Assets and every transaction executed for you in the previous reporting period. Your valuation statements will be made available for you to view in the secure online document store, and you agree that you will access the secure online document store from time to time in order to review your most recent valuation statement. You agree to tell us of any discrepancy or issues with these valuation statements in reasonable timeframe. In the absence of any such notification, we will be entitled to assume that the valuation is an accurate reflection of your Pension.

11. Transfers out

- 11.1. We, on behalf of the Trustee, have discretion over whether to accept your request to transfer out the value of your Radiant Flexible Pension to another Authorised Scheme.
- 11.2. We will not transfer out benefits in accordance with these Terms and Conditions unless we are satisfied as to each of the following:
 - 11.2.1 We have proper authority and approval to make the transfer out
 - 11.2.2 All outstanding fees, charges and liabilities have been settled
 - 11.2.3 Making the transfer out is not likely to prejudice any protected benefits or be unlawful or be made to an unrecognised or unregistered pension scheme or be made to a scheme suspected of being involved in any kind of investment scam or pensions liberation.
- 11.3. We will not transfer out benefits to Recognised Overseas Pension Schemes (ROPS).
- 11.4. In some circumstances, it may be necessary for us to delay a transfer out, particularly where we are unable to realise or re-register some of the assets, particularly assets that are not readily realisable. Such circumstances could lead to you having to defer transferring out or taking benefits.
- 11.5. If we receive an income payment, a dividend or other cash amount relating to your Radiant Flexible Pension, after you have transferred out from your Pension, we will ensure that such payments will be sent onto the receiving Authorised Scheme in accordance with the strict requirements set out in Applicable Law.
- 11.6. In the limited circumstances permitted by Applicable Law, such as the winding up of the Scheme, we shall be entitled to transfer out the value of your Pension without your consent or instructions.

12. Radiant Flexible Pension charges

- 12.1. Charges apply to your Pension in relation to your membership of the Scheme.
- 12.2. You authorise the deduction and retention of all charges, applicable tax and reasonable expenses from your Pension. All charges shown below are exclusive of Value Added Tax ("VAT") unless stated otherwise. You agree that charges can be rounded up to the nearest whole £1.
- 12.3. We will charge the following product charge, based on the value of your Pension,

12.3.1 0.05% which is subject to a minimum of £1 per calendar month and is capped at £4 per calendar month.

12.3.2 The above charges are for pensions administration and additional platform charges are not included.

12.3.3 Other costs, including taxes, may arise which are not paid via us or imposed by us.

12.3.4 Fees are subject to VAT at the prevailing rate.

12.4. Where permitted by Applicable Law, we are entitled to recover costs not stipulated in but incurred by us in the administration of your Pension. These costs include, but are not limited to, any losses, claims or liabilities involved with acquiring, valuing or disposing of any Assets; administration costs involved with complying with any court orders; disbursements or other charges or commissions levied by any investment or other professional advisers in line with the Terms and Conditions agreed with them; any tax charges, industry levies, duties or liabilities.

12.5. We will provide you with an annual illustration showing the effect of costs and charges on the return of your Pension.

12.6. All charges, fees and expenses due are deducted from the cash balance of your Pension. Where there are insufficient funds within the Radiant Flexible Pension, we may require you to pay further funds into the Pension or dispose of assets to meet the amount due. We are entitled to direct the disposal of Pension assets as a portion of the largest holding if the amount remains unpaid after 30 days.

12.7. Where amounts due to us remain outstanding for more than 30 days, we are entitled to add interest to the sum outstanding at a rate of 3% AER above the Bank of England's base rate.

12.8. We are entitled to increase charges each year with effect from 1st May in line with the increase in the Average Weekly Earnings Index plus 1% which is published by the Government Office of National Statistics for the twelve-month period ending 30th September of the preceding year. Where charges are increased in line with this clause no notice will be given.

12.9. We may facilitate through your Pension the payment of any adviser firm charges which you have agreed with your adviser firm to be paid in this way.

12.10. We also have the right to increase charges in certain circumstances, as outlined in Clause 17.

13. Closing your Radiant Flexible Pension

- 13.1. If you decide to close your Pension, you cannot automatically withdraw the value. The assets or cash held in your Pension can only be transferred out to another Authorised Scheme or used to provide benefits in accordance with these Terms and Conditions and the Trust Deed. See clause 18 for the conditions for receiving benefits.
- 13.2. We may close your Pension on giving you notification, if (i) we cease to act as Administration Company and a suitable replacement cannot be found, or (ii) it becomes impractical to continue to administer your Pension in accordance with any Applicable Law.
- 13.3. If we close your Pension on these grounds, we will give you at least 90 days' notice of the closure and will explain your options for transferring out to another Authorised Scheme.

14. Your personal information

- 14.1. We are the data controller for the personal information you give us. We will not pass your personal information to anyone, other than as detailed in our Privacy Policy (which can be found at www.seccl.tech). By accepting these Terms and Conditions, you agree and consent to our obtaining, using and storing your personal information as set out in our Privacy Policy.

15. Intellectual property

- 15.1. All copyright, trademarks and other intellectual property in the materials and information on our website are owned or licensed by Seccl Technology Limited or by external content providers. Nothing in these Terms and Conditions or on the website should be regarded as granting any licence or right to or in any trademark or service mark of Seccl Technology or any third party.

16. Complaints & FSCS cover

- 16.1. If you have a complaint about any element of the Radiant Flexible Pension please contact us at support@seccl.tech or via telephone on: 01225 435200. Our lines are open Monday to Friday 09:00 to 17:00.
- 16.2. Your complaint will be handled by a person of appropriate competence and experience. That person will not have been directly involved in the matter which is the subject of the complaint.
- 16.3. We will endeavour to resolve any complaint as soon as possible.

- 16.4. If a final response has not been issued within four weeks of receipt of your complaint, we will write to you providing a holding response that will indicate when we will make further contact. This further contact will be within eight weeks of receipt of the complaint.

- 16.5. By the end of the eight weeks, we must send you either a final response or a response which explains that we are still investigating the complaint, giving reasons for the delay and likely timescales. We will also, where appropriate, provide you with details of the Financial Ombudsman Service, along with a copy of their leaflet 'Your Complaint and the Ombudsman' and a statement confirming that an approach can be made by you to the Financial Ombudsman Service if you are dissatisfied with the outcome or the length of time the matter has taken.

Financial Ombudsman Service

Exchange Tower
Harbour Exchange Square
London E14 9SR

Telephone:
0800 023 4567 (call charges will vary)

Email:
complaint.info@financial-ombudsman.org.uk

Website:
www.financial-ombudsman.org.uk

The Pensions Ombudsman

The Pensions Ombudsman may investigate and determine certain complaints or disputes about pensions that are referred to the Ombudsman in accordance with legislation, and may be contacted at:

10 South Colonnade Canary Wharf
London E14 4PU

Telephone:
0800 917 4487 (call charges will vary)

Email:
helpline@pensions-ombudman.org.uk

Website:
www.pensions-ombudsman.org.uk

- 16.6. The Radiant Flexible Pension is covered by the FSCS. You may be entitled to compensation from the FSCS if we are no longer trading or are declared to be in default and cannot meet our obligations to you. This may apply separately to your Pension, its assets and any cash held in your Pension and the maximum amount of compensation available will depend upon the type of investment business, the FSCS compensation limits applying at the time of any failure and the circumstances of your individual claim. The current compensation limits are as follows:
- 16.6.1 For cash, such as the money in your Pension bank account - £85,000 per eligible claimant, per bank
- 16.6.2 For assets, £85,000, per eligible claimant, per financial institution (where the relevant financial institution is also covered by the FSCS).
- 16.7. Our current banking partner is Lloyds Bank plc and we will inform you if this changes. For more information about how the FSCS might apply to you, please contact us or visit the FSCS website at fscs.org.uk. The FSCS's address is 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU.
- 17. Changing or ending these Terms**
- 17.1. You agree to us transferring all or any of our rights and obligations under these Terms and Conditions to any one or more appropriate Seccl companies or any third parties which are appropriately regulated and authorised under Applicable Law. These obligations include the appointments of Seccl Custody Limited as the Administration Company and the appointment of Digital Pension Trustees Limited as the Trustee. If we do this, we will give you at least 90 days' advance written notice of the transfer. In each case, we shall cease to have any responsibilities to you or your Pension from the time that the change takes effect to the extent that those obligations applied to our appointment. The new administration company, or trustee will take on our obligations to provide the services under these Terms and Conditions in our place. We will not transfer our rights and obligations unless we are satisfied that you will not be in a worse position or receive a poorer service.
- 17.2. We may make reasonable and appropriate changes to these Terms and Conditions at any time whilst your Radiant Flexible Pension is open as follows:
- 17.2.1 to meet any current or future change in law, including rules established by the FCA, HMRC or The Pensions Regulator, or regulation, guidance or regulatory approach
- 17.2.2 to make these Terms and Conditions easier to understand, including to correct any inaccuracies, omissions, errors or ambiguities
- 17.2.3 to take account of any reorganisation of the Seccl companies, or a transfer of rights as outlined at 17.1 above
- 17.2.4 to reflect any improvements to the services which we offer under these Terms & Conditions, or changes to our systems, our processes and procedures, market practice or customer requirements
- 17.2.5 to reflect any changes to terms agreed between us and any third parties which are relevant to your Pension
- 17.2.6 other than as described in 12.10 above, we may also make reasonable increases to our charges to reflect any changes to the costs that we incur
- 17.3. If we do make any changes to the Terms and Conditions, the latest version will always be available on our website at www.radiantplatform.co.uk and you should refer to them regularly. Where we reasonably consider that changes are material or detrimental to you we will give you a minimum of one month's notice of the proposed change and our reasons for making the change, unless we are required to make the change sooner (in which case we will give as much notice as we reasonably can).
- 17.4. Notwithstanding clause 17.3, changes that are necessary due to reasons outside of our control (e.g., a change in legislation/regulation/ tax or interest rates or resulting from an act of a third party) may take effect on reasonable written notice and changes which are immaterial and not to your detriment may take effect immediately and without notice.
- 17.5. In either case, if you are not happy with any change we make or plan to make to the Terms and Conditions, you can transfer to an Authorised Scheme of your choosing. We will not charge you a fee for this if a fee ever becomes due.
- 18. Radiant Flexible Pension benefits**
- 18.1. We only allow you to take benefits from your Pension with the support and advice from an adviser firm. If you do not have this support, we will be unable to allow you to take benefits from your Pension. You can of course transfer your Pension to another Authorised Scheme and we will not charge you for this transfer.

- 18.2. If you are 50 or over, the Government has launched 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 by calling 0800 138 3944 or face to face - see www.moneyhelper.org.uk/en/pensions-and-retirement/pension-wise.
- 18.3. It is strongly recommended that prior to accessing your pension benefits you seek advice from a suitably qualified financial adviser or obtain guidance from Pension Wise.
- 18.4. You can take benefits from the Radiant Flexible Pension from the Normal Minimum Pension Age by instructing us online to:
- pay you one or more uncrystallised funds pension lump sum.
 - commence drawdown pension (flexi-access drawdown) with all or part of your Pension or the balance after taking any PCLS.
 - buy an annuity from an annuity provider in your name with all or part of your Pension and pay you any PCLS where allowable.
- 18.5. You may be able to take Benefits early if
- 18.5.1 you have transitional rights to a protected pension age, and you satisfy the conditions in the Trust Deed. A protected pension age was generally available for people who paid into a pension before 6 April 2006 and had a right to take their pension benefits at an earlier age than the current rules allow
- 18.5.2 we are satisfied that you are, and will continue to be, incapable of carrying on your occupation because of physical or mental impairment (in this case you must provide medical evidence to show that you have become incapable of carrying on that occupation and will continue to be incapable of returning to it).
- 18.6. Any uncrystallised fund (this being a pension fund that has not yet been accessed for retirement income) can be used to pay a tax-free lump sum and then any remainder can be used to provide taxable retirement income, one or more UFPLSs can normally be paid. An UFPLS is a cash sum taken from a pension pot that has not paid out any retirement income. For each withdrawal usually the first 25% (or up to the available lump sum allowance if lower) will be tax-free and the rest will be taxed at your appropriate tax rate as a pension under PAYE.
- 18.7. With the exception of your PCLS / tax-free lump sum, payments made by us to you from your Pension will be made net of tax under PAYE and can be paid at regular intervals. We will normally offer payment on a monthly, quarterly or annual basis. Payments are conditional on there being sufficient cleared funds available in your Pension. We may request that your financial adviser dispose of assets within your Pension on a proportional basis to ensure there are funds available if the amount remains unpaid after 30 days.
- 18.8. Payment to you by means of flexi-access drawdown (“FAD”) can involve a payment of a tax-free “PCLS” with any income being taxable as income. FAD is an option to use your retirement fund to provide retirement income.
- 18.9. We will not pay benefits in accordance with these terms and conditions unless we are satisfied as to each of the following:
- 18.9.1 you have received financial advice;
 - 18.9.2 we have proper authority to pay the benefits;
 - 18.9.3 we are in receipt of all the necessary information required by regulations
 - 18.9.4 we have received all the fees due to us;
 - 18.9.5 all liabilities and costs have been satisfied by your Pension; and
 - 18.9.6 all outstanding transfers have been received by your Pension.
- 18.10. Where you take benefits flexibly your Annual Allowance will reduce; for details of this and how it could impact your retirement savings plans please speak with your adviser firm.

18.11. When you commence taking benefits from your Pension, there are two lump sum allowances available the Lump Sum Allowance (LSA) and the Lump Sum and death Benefits Allowance (LSDBA). For most people, the lump sum allowance (LSA) will limit the tax-free cash available from your pension to £268,275. In most cases, the lump sum and death benefit allowance (LSDBA) will limit the total amount of tax-free cash available in your lifetime and when you die to £1,073,100. Before the 2023/24 tax year, the lifetime allowance was the limit on the amount of benefits you could take across all pension schemes before additional tax charges would apply. From 2023/24 the tax charge ceased to apply and from 6 April 2024 the lifetime allowance no longer applies. The lifetime allowance still limits tax-free lump sum entitlement. If you hold any forms of previous lifetime allowance protection, you will keep the lump sum entitlement from it. When you commence taking benefits from your Pension we will calculate your available tax-free lump sum based on the information you provide. You must provide us with the information necessary for us to calculate the available lump sum allowance. This information includes details of any protections from the previous lifetime allowance that you have, and all lump sums previously taken. If the requested tax-free lump sum exceeds your available allowance the payment will be restricted to the available allowance.

18.12. If you took benefits before 6 April 2024 your lump sum allowance is reduced by 25% of the previously used lifetime allowance. Meaning if 100% of lifetime allowance was used, the lump sum allowance would be Nil. This is known as the “default transitional reduction”. However, where the actual amount of tax-free lump sums received were lower than the default amount, you can apply to the scheme administrator of any registered pension scheme that you are a member of, for a “transitional tax-free amount certificate”. The certificate will confirm the: “Lump sum transitional tax-free amount” - the total of all the PCLS and tax-free amounts of uplps that has been paid before 6 April 2024.

And

“Lump sum and death benefit transitional tax-free amount” - the total tax-free amount of lump sums paid, including serious ill health lump sums and lump sum death benefits paid before 6 April 2024.

To apply for a “transitional tax-free amount certificate” from us, you (or your personal representatives) will need to provide complete evidence to the pension scheme of previous amounts received. The application for a “transitional tax-free amount certificate” must be made before

any request to take benefits from 6 April 2024. The scheme administrator has 3 months under the regulations to issue the certificate or confirm why it cannot be issued. We will only refuse to issue the certificate if incomplete evidence has been received to allow the calculations to be completed. Once a certificate has been issued it cannot be cancelled if the member finds that their available lump sum allowances under the standard calculation would have been more beneficial.

18.13. In addition to the benefits listed above you have the option to purchase an annuity for life at any time from the Normal Minimum Pension Age. We do not provide annuities so your choice of annuity must be selected from a UK Insurance company.

19. Death Benefits

- 19.1. On your death the payments we make, and how these are taxed, will depend on:
- 19.1.1 the Trust Deed;
 - 19.1.2 whether your Pension had been crystallised before you died (i.e. whether you had taken any benefits);
 - 19.1.3 your age at the time of death; and
 - 19.1.4 how we exercise our discretion.
- 19.2. Upon being notified of your death, in order to settle any death Benefits payable under your Pension your beneficiaries or legal representatives should send a copy of your death certificate (either original or certified copy) to your financial adviser who will forward it to us.
- 19.3. On receipt of your death certificate, we will restrict all investment and freeze the portfolio until an instruction is received from the appointed representatives.
- 19.4. We may, at our complete discretion, decide who should receive a lump sum death benefit and in what proportion. The list of your potential beneficiaries include any one or more of your beneficiaries, dependants, nominees or successors.
- 19.5. Where you have made a nomination, we will take your wishes into account but are not bound by them. This will include the ability to establish a new Radiant Flexible Pension for a new Scheme member.
- 19.6. By exercising our discretion in favour of a dependant, nominee (such nominee must have been nominated by you), or other beneficiary, that dependant, nominee or beneficiary (as applicable) may choose for the Benefits to be paid in one or more of the following ways:
- 19.6.1 a lump sum death benefit;
 - 19.6.2 income from income drawdown; or
 - 19.6.3 the purchase of an annuity.
- 19.7. We shall deduct any tax from the lump sum or income payments for which the Scheme may be liable. All nominees must be selected via our online process.

- 19.8. On your death the value of your Pension can be used to provide a lump sum or an ongoing income or used to buy an annuity. If death occurs before your 75th birthday, then lump sum payments and income from your Pension will generally not be subject to tax as long as it is possible to make a payment within the two years from the date we are notified of your death. If death occurs on or after your 75th birthday, then any lump sum payments are generally subject to tax.

- 19.9. Lump sum death benefits received by your dependant or nominee successor will be tested against your available allowance (see clause 17.12 explaining allowances). Where lump sum death benefits are paid in respect of a deceased dependant, nominee or successor, these will be tested against the nominee's or successor's available lump sum and death benefit allowance. The benefit will not be tested against the original member's or beneficiary's allowance.

20. How to contact Seccl

We recommend that you contact us by sending an email to SIPP@seccl.tech or via telephone on 01225 435200, lines are open, Monday to Friday 09:00 to 17:00.

Please do not include any account details when you contact us by email.

Seccl Technology Limited is registered in England and Wales No 10237930. Registered office 20 Manvers Street, Bath, BA1 1JW.

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21. Additional Radiant Flexible Pension Definitions

In addition to the main definitions in part 1 of Schedule A of the Platform Terms and Conditions, the following words and expressions in this section have the meanings appearing below:

Act - the Finance Act 2004 covering pension schemes and defining the rules by which we can operate.

Annual Allowance - the amount set by HMRC that you, your employer and any third party can pay to all your pension(s) each tax year before additional tax charges may apply.

Application - your application for and any associated information regarding the Radiant Flexible Pension.

Authorised Scheme - a “UK registered pension scheme” or a “qualifying recognised pension scheme”, such terms as defined in the Act.

Benefit - any payment made from your Radiant Flexible Pension to you or person(s) legally entitled to receive such payments.

Contribution - a payment by you, an individual on your behalf and/or an employer into your Radiant Flexible Pension.

FCA Rules - the FCA’s Handbook of rules and guidance, as amended or replaced from time to time and including, where relevant, any directly applicable EU regulation.

Lifetime Allowance - was the maximum amount set by HMRC that an individual could save within registered pension schemes in their lifetime without incurring an additional tax charge up until 5 April 2024 after which it was abolished.

Lump Sum Allowance (LSA) - the tax-free cash limit you can get from your pension(s) currently set at £268,275 from 6 April 2024.

Lump Sum and Death Benefit Allowance (LSDBA) - the total amount of tax-free cash you can get in your lifetime and when you die set at £1,073,100 from 6 April 2024.

Member - a person admitted to membership of the Scheme, having made an Application to do so and who has not thereafter left the Scheme, and Membership should be read accordingly.

Normal Minimum Pension Age - the earliest age at which tax law normally permits Benefits to be paid to pension scheme members without penalty other than in circumstances of ill health. Currently, it is age 55 and will rise to 57 from 6 April 2028.

Personal Pension - the personal pension holding Cash and Assets individually for you and for your benefit that enables you to make Contributions to and take Benefits from the Scheme.

Scheme - the registered pension scheme known as the “Seccl Personal Pension” which has been established by the Trust Deed and registered with HMRC in accordance with Chapter 2 of Part 4 of the Finance Act 2004.

Scheme Administrator - Seccl Custody Limited or any successor that maybe appointed from time to time who is the appointed administrator of the Scheme.

The Pensions Regulator - the UK regulator of workplace pensions, which also has certain roles in relation to personal pensions.

Trust Deed - in relation to Seccl Personal Pension, the Trust Deed and rules for the Scheme as may be amended or supplemented from time to time.

Transfer - the transfer of assets to the Scheme from another Authorised Scheme.

Transfer Out - the transfer from us of the value of all or part of your Radiant Flexible Pension to another Authorised Scheme.

Trustee - Digital Pension Trustees Limited in its capacity as trustee for the Scheme.

Unauthorised Payment - a payment which is not authorised under the Act.

Uncrystallised Funds Pension Lump Sum (UFPLS) - allows you to withdraw some or all of your uncrystallised funds as a lump sum. Within the limitation of available lump sum allowance, 25% (or up to the available lump sum allowance if lower) of the UFPLS will be paid tax free, with the balance taxed as pension income at the point of withdrawal.

To find out more,
please contact
your financial adviser
or email us at
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radiantplatform.co.uk

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