



Fundment Junior Personal Pension Scheme Terms & Declaration

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I Terms and member declaration

1.0 Introduction

- 1.1 The Fundment Junior Personal Pension is a brand style of The Fundment Pension Scheme (the “**Scheme**”) operated by Fundment Limited, which is authorised under the Financial Services and Markets Act 2000 for the establishment, operation and winding up of personal pension schemes. Fundment Limited is also the HMRC approved scheme administrator of the Scheme. If Fundment Limited ceases to be the operator or administrator of the Scheme, references in this document to Fundment Limited shall be deemed to be references to the operator or administrator of the Scheme from time to time where the context so requires.
- 1.2 The Scheme is a Registered Pension Scheme. It is governed by the Trust Deed and also by the Scheme Rules, a copy of which is available on request, and is subject to the prevailing laws and regulations governing Registered Pension Schemes (“**Pension Legislation**”).
- 1.3 The current trustee of the Scheme is Fundment Trustees Limited, a company incorporated and registered in England with company number 12222199 and whose registered office is at 66-67 Newman Street, London, W1T 3EQ. The trustee of the Scheme from time to time is referred to in this document as the “**Trustee**”.
- 1.4 Capitalised terms in this document have the meanings given to such terms in the Fundment Platform Terms of Business (the “**Platform Terms of Business**”) or (as the case may be) the Fundment Pension Terms and Conditions (the “**Pension Terms and Conditions**”) unless otherwise stated.
- 1.5 In this document:
 - 1.5.1 “**Relevant UK Individual**” has the meaning given to it in the HMRC Rules which, as at the date of publication of this document means, in respect of a Tax Year, an individual who:
 - 1.5.1.1 has “relevant UK earnings” (as defined in the HMRC Rules) chargeable to income tax for that Tax Year;
 - 1.5.1.2 is resident in the United Kingdom at some time during that Tax Year;
 - 1.5.1.3 was resident in the UK at some time during the five Tax Years immediately before the Tax Year in question and was also resident in the UK when they joined the pension scheme in question;
 - 1.5.1.4 has for that Tax Year general earnings from overseas Crown employment subject to UK tax (as defined by section 28 of the Income Tax (Earnings and Pensions) Act 2003);
 - 1.5.1.5 is the spouse or civil partner of an individual who has for the Tax Year general earnings from overseas Crown employment subject to UK tax

(as defined by section 28 of the Income Tax (Earnings and Pensions) Act 2003); and

1.5.2 “Lifetime Allowance” has the meaning given to it in the Fundment Pension Terms of Business.

2.0 Application

- 2.1 I hereby apply to become a member of the Scheme on behalf of a Child that is legally related to me (the “Applicant”).
- 2.2 I declare that to the best of my knowledge the information provided in this application and any other documents provided to you by me or on my behalf in connection with this application are true and complete.
- 2.3 I understand that when the Applicant becomes 18 years old the pension will be converted to a Fundment Pension and I will be removed from having authority to control and have access to the Pension Account.
- 2.4 I confirm that I am applying to open the Pension Account for the best interests of the Applicant and will manage the Pension Account in their best interests. I take responsibility for the decisions I make on their behalf.
- 2.5 I acknowledge and agree that Fundment Limited will use this information to consider this application and I understand that providing false information is a criminal offence and may lead to prosecution.

3.0 Cancellation rights

- 3.1 I understand I have the right to cancel membership of the Scheme within thirty (30) days of the date on which this application is accepted, subject to and in accordance with **clause 8.8** of the Platform Terms of Business.
- 3.2 I understand I have the right to cancel the first regular contribution to the Pension Account within thirty (30) days from the date on which such contribution is made, subject to and in accordance with **clause 8.9** of the Platform Terms of Business.

4.0 Transfers

- 4.1 If this application is successful, I understand that the Applicant will be eligible to transfer other registered pension scheme arrangements to the Scheme. I hereby consent to Fundment Limited contacting third parties to obtain information about the Applicant regarding other pension scheme arrangements of which they are or have been a member and authorise the provision of such information to Fundment Limited.
- 4.2 Where requested, I authorise Fundment Limited to initiate the transfer of the Applicant’s other pension arrangements to the Scheme.

- 4.3 I understand that when a transfer of all or part of another scheme is made to the Pension Account as instructed:
- 4.3.1 Entitlement to receive pension benefits from the whole of the transferred scheme (where the whole of the scheme is transferred), or that part of the transferred scheme (if only part of the scheme is transferred) will cease; and
 - 4.3.2 Guaranteed benefits under the transferred scheme may be given up that cannot be replicated under the terms of the Scheme following the transfer.

5.0 Declaration and confirmations

- 5.1 I hereby confirm that if I do not understand any or all of the information relating to this application, I will seek suitable advice before proceeding with this application and/or any transfer or contribution to the Scheme.
- 5.2 I confirm that I have not received and will not seek advice from Fundment Limited in connection with this application, any transfer, any contribution, any investment or divestment, any withdrawal or the Pension Account generally.
- 5.3 I hereby confirm that I have had the opportunity to read the documents relating to this application and to the Scheme carefully and confirm that I accept and understand their terms.

Without limiting the generality of **clause 5.3**:

- 5.4 I declare that I meet the requirements to open a Pension Account as set out in **clause 4.1** of the Pension Terms and Conditions.
- 5.5 I agree to adhere to the Scheme Rules and will not attempt to use the Scheme for any purpose other than for what it is intended nor request the withdrawal of monies held in the Pension Account for any purpose other than in accordance with the Scheme Rules and the Pension Legislation.
- 5.6 I agree that in the event that an Unauthorised Payment (as defined in the Scheme Rules) is made and sanction charges are levied against Fundment Limited, such amounts as may be necessary to fully indemnify Fundment Limited against such charges and any associated costs and expenses may be deducted from the Pension Account and that, in the event of any shortfall, I will fully reimburse Fundment Limited in respect of any such shortfall.
- 5.7 I hereby confirm that any penalty or tax charge arising as a result of an Unauthorised Payment (as defined in the Scheme Rules) being made (except one which results from the negligence, fraud, or wilful misconduct of Fundment Limited or the Trustee) may be deducted from the Pension Account and paid to HMRC. If there are insufficient funds in the Pension Account to cover this amount, I agree to pay to Fundment Limited the balance of such penalty and/or tax charge.

- 5.8 I accept and understand that fees charged in relation to the Pension Account may change if the information provided by me or on my behalf in connection with this application is inaccurate or my actual transactions over the course of the year differ from those anticipated.
- 5.9 I hereby declare that if contributions are paid to the Pension Account on which tax relief is sought, that:
- 5.9.1 The Applicant is a Child and is under the age of 75 and a Relevant UK Individual;
- 5.9.2 The total of the contributions paid to the Scheme and to other registered pension schemes of which the Applicant is a member and in respect of contributions are entitled to tax relief will not exceed in any Tax Year any applicable statutory allowance; and
- 5.9.3 I will give notice to Fundment Limited if an event occurs, as a result of which the Applicant will no longer be entitled to relief on contributions by the earlier of:
- a) 5th April in the year of assessment in which the event occurs; and
- b) The date which is 30 days after the occurrence of that event.
- 5.10 I understand that if I hold any fixed and/or enhanced protection against my Lifetime Allowance, I may lose this protection if I make further contributions to the Scheme. I also understand that I am responsible for ensuring that all contributions to the Scheme made by me or on my behalf are appropriate to my tax position and planning and that Fundment Limited has no responsibility for monitoring my contributions.
- 5.11 I understand that it is my responsibility to provide Fundment Limited with the information necessary to calculate any applicable tax charges, including benefit crystallisation details provided to me by other pension providers. I also understand that I am responsible for sharing information provided to me by Fundment Limited in relation to the utilisation of my Lifetime Allowance with other pension providers
- 5.12 I understand that I am responsible for claiming any higher or additional rate tax relief on tax relievable contributions.
- 5.13 I hereby declare that the declarations and confirmations contained in this document and the information provided by me or on my behalf in or in connection with this application are correct to the best of my knowledge and belief and that such information shall be the basis of the contract between me and Fundment Limited and/or the Trustee. Unless another timeframe is specified, I will notify Fundment Limited immediately of changes to any of these details, including changes to my tax status.

I Declaration

I authorise Fundment Limited to:

- Hold cash subscription, investments, interest (if any), dividends (if any) and any other rights or proceeds in respect of those investments and any other cash on behalf of the Applicant;
- Arrange the transfer of any existing pensions held with a different provider which are specified in this application to the Pension Account;
- Arrange any transfer of any other existing pension held with a different provider to the Pension Account, as and when I submit a request to Fundment Limited for this purpose;
- Obtain from any current pension scheme of which the Applicant is a member, any employer paying contributions to such schemes on the member's behalf and any financial intermediary named in this application such information about the Applicant as may be required to enable the transfer of sums and assets to the Pension Account;
- Accept instructions from my appointed intermediary with regard to all aspects of the Pension Account; and
- Where required under applicable law, share information about me and the Pension Account with HMRC and any other applicable governmental or regulatory bodies or tax authorities.