

Sovereign Pension Services Limited

Suite 5, Valley Towers, Valley Road, Birkirkara BKR9022, Malta
 Tel: +356 2788 8132
 maltapensions@SovereignGroup.com www.SovereignGroup.com

THE CENTAURUS RETIREMENT BENEFIT SCHEME FEE SCHEDULE

Sovereign Pension Services Limited is licensed as a retirement scheme administrator by the Malta Financial Services Authority ('MFSA'). The Centaurus Retirement Benefit Scheme is licensed and regulated by the MFSA as a personal retirement scheme. The licence of the scheme is not an endorsement by the MFSA of the scheme's financial performance. There exists no statutory provision for compensation in the case where the scheme is unable to satisfy the liabilities attributable to it.

Option A – Trustee Approved Investment

Initial establishment fee	€ 800
Trustee's annual fee – flat fee payable annually in advance	€ 1,100

Termination Fees:

Transfer to another Sovereign Group scheme	Nil
Transfer to another retirement benefit scheme provider or closure (including but not limited to full Flexi-Access Drawdown and death)	
Within one year of establishment	€ 3,000
Within two years of establishment	€ 2,000
Within three years of establishment, and thereafter	€ 1,000

Notes:

- Out of pocket expenses will be passed on to the Member.
- Time charges for work undertaken which are not covered by the fee schedule will be charged at € 100 per hour.

If more than one investment is chosen then Option B is applicable.

Option B – Open Investment

Initial establishment fee	€ 1,000
Trustee's annual fee – flat fee payable annually in advance	€ 1,300

All additional fees are the same as Option A above.

Pension Commencement Lump Sum (PCLS) and Benefit payment charges Options A & B

Setup of PCLS	Nil	
Setup of regular income payment, Capped Drawdown (CDD) or part Flexi-Access Drawdown (FAD)	Nil	
On-going Capped Draw-down or Flexi-Access Drawdown:	Monthly	€ 100 per annum
	Quarterly, Half yearly, Annually	Nil
Interim Government Actuary's Department (GAD) calculation	Nil	
Over 75 years old	Nil	

Fees are correct at the time of printing, January 2018.