Leeds Building Society SIPP Scheme Checklist

Leeds Building Society

SIPP Deposit - Key Information for Independent Financial Advisers, Trustee Companies and SIPP Scheme Administrators.

For individuals looking for a good return on cash held in a SIPP, Leeds Building Society offers a range of products to suit your individual client's needs.

How does it work?

This simple illustration will help explain how Leeds Building Society will deal with each SIPP application. The initial stages of any dealings with Leeds Building Society ensure all new SIPP Scheme, SIPP Scheme Administrator and Trustee Company details are recorded in the first application. Subsequent Client Account applications will have a much simplified process, whereby the Authorised Signatories of the Trustee Company or the SIPP Scheme Administrator (as appropriate) will only need to confirm the SIPP Scheme, Client details and then sign the application form.

Please note: we only accept deposits from HMRC approved SIPP Schemes.

1 Underlying Pension Scheme Member

An individual will contact their Independent Financial Adviser (IFA) to discuss their pension needs. Details of Leeds Building Society's product range for SIPP Deposits is available from our website: **www.leedsbuildingsociety.co.uk/introducers/sipps**

2 IFA Network

An IFA will contact a SIPP Scheme Administrator and request that their Client's funds be placed in a Leeds Building Society SIPP Deposit through an HMRC approved SIPP Scheme.

3 SIPP Scheme Administrator

To open any of the Society's SIPP Deposit accounts, a SIPP Scheme Administrator will invest or will instruct their Trustee Company to invest in the account using the SIPP Deposit Application form.

Trustee Company and SIPP Scheme Administrator

Please note that EITHER the Trustee Company and the SIPP Scheme Administrator must be the same company OR your Trustee Company must be a wholly owned subsidiary of the SIPP Scheme Administrator in order to proceed with this application. We do not open accounts in the name of the nominee companies even where this is permitted by the SIPP Scheme's constitution.

4 Leeds Building Society - Customer Services Department

To open a SIPP Deposit Client Account, the Trustee Company or SIPP Scheme Administrator should complete the relevant forms which can be found on our website, shown above, and send these to Customer Services, Leeds Building Society (address overleaf).

If this is a new SIPP Scheme to the Society then Part A, B and C of the application form must be completed. If this is an additional Client Account application to an existing SIPP Scheme, only Part A and C need to be completed by the Trustee Company or the SIPP Scheme Administrator. Full details of the requirements are shown in the checklists overleaf. We will need to confirm the first application has been successfully opened prior to opening any additional SIPP Deposit Client Accounts.

Please note: the relationship created is between Leeds Building Society, the Trustee Company and the SIPP Scheme Administrator and we will only take instructions for account operation from Authorised Signatories of the Trustee Company or the SIPP Scheme Administrator in accordance with the application form.

If you require any assistance regarding this process call 08450 50 50 67, 9am - 5pm Monday to Friday.

New SIPP Scheme

Part A

SIPP Scheme Details
- Name of SIPP Scheme and (PSTR)

Client Account
- Client Details
- Client's Designated SIPP Bank Account Details

Part B

SIPP Scheme Administrator Details
- Name & address of SIPP Scheme Administrator
- FSA Registration Number

Trustee Company Details
- Name & address of Trustee Company
- Company Registration Number

Authorised Signatories Details
Operating Instructions

Part C

Declaration
Signatures

Existing SIPP Scheme (Additional Client Accounts)

Part A

SIPP Scheme Details
- Name of SIPP Scheme and (PSTR)

Client Account
- Client Details
- Client's Designated SIPP Bank Account Details

Part B

If you have previously opened a Client Account using the SIPP Scheme detailed in your first application and there are no changes, Part B can be left blank and you can move straight to Part C.

Part C

Declaration
Signatures

How to send deposits

Provided that the Trustee Company has had confirmation that the Client Account has been opened, additional deposits can be made from your Client's Designated SIPP Bank Account by way of BACS, CHAPS, Faster Payment or cheque. Cheques received after 3.30pm or on a non-Working Day will be held over until the next Working Day before being processed. Cheques should be made payable to your Trustee Company re Client name or your Trustee Company re Client Account number. For example, "Trustee Company re Mr A.B. Smith", or "Trustee Company re a/c no. 1234567890".

Please contact the Customer Services Department for further details on **08450 50 50 67** .

How to make a withdrawal request

Your minimum number of Authorised Signatories can authorise withdrawals from your Client Account(s). Withdrawals can be made by providing a Letter of Authority to our Customer Services Department at Leeds Building Society, 105 Albion Street, Leeds LS1 5AS. You can only make withdrawals from your Client Account(s) by CHAPS to your Client's Designated SIPP Bank Account or by cheque made payable to the Client. Cheques cannot be made payable to third parties.

How to contact us

You may contact our Customer Services Department on

08450 50 50 67

from 9am to 5pm Monday to Friday.

If you need to contact us outside of these hours, you may call our Customer Helpline on

0113 225 7777

from 8am to 8pm seven days a week.

Alternatively, you can write to

Customer Services Department, Leeds Building Society, 105 Albion Street, Leeds LS1 5AS.

www.leedsbuildingsociety.co.uk/introducers/sipps