

Contract QNUPS Explorer Retirement Scheme

MALTA - FEE SCHEDULE

Fees

The below fee scale will be applied depending on the total value of the Plan.

	QNUPS For plans over £200,000	QNUPS LITE For plans up to £200,000
Establishment	£795	£695
Annual ongoing	£995	£795

Additional fees

	Fee
Additional lump sum contributions	£150
Payment of pension benefits (per annum)	£150
Transfer to another Praxis plan	FREE
Account closure/Exit fee (e.g. transfer to another pension)	£2,000

Praxis reserves the right to amend these fees in line with the Scheme Particulars and will charge on a time-spent basis for any work undertaken outside of the above listed schedule. The annual ongoing fee is charged annually in advance on 1st January for the year and is non-refundable. The first year annual fee is pro-rated to the end of the following December from the date of acceptance to the plan and deducted along with the establishment fee upon receipt of the first transferring funds, unless otherwise agreed.

Ongoing fees will be deducted from the assets under administration. It is therefore recommended that a minimum of 5% of the pension assets are held in cash to cover the ongoing expenses of the scheme. If at any point there is insufficient cash within the portfolio to cover its fees or other expenses related to the scheme, Praxis reserves the right to disinvest from the underlying investments to raise sufficient liquidity.

MALTA

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