

Facilitated adviser charges

We want to make the process of facilitating your adviser charge as straightforward as possible, for you and your client.



What elements of the adviser charge can be facilitated?

Abiding by the rules set out by HMRC is extremely important to us, the guidance from [HMRC](#) states that the following elements of your adviser charge can be facilitated:

- Advice in relation to the client exercising the in-house lifetime annuity option/open market option.
- Advice about the type of lifetime annuity.
- Advice concerning from whom the lifetime annuity should be bought.
- Advice leading to a decision to purchase a specific lifetime annuity, such as how to maximise income from the pension fund at retirement or more general advice on the payment outcomes/risks of choosing the type of pension to be taken.



What elements of the adviser charge cannot be facilitated?

Wider pension advice cannot include advice that simply happens to be given at the same time as the advice leading to the annuity purchase.

For example, advice about the investment of other pension funds that are being left in force and not being considered as part of the member's pensions options. The advice must directly relate to your client's pension's options and retirement fund.

You are responsible for ensuring that charges are facilitated in accordance with HMRC guidance in this area.

If the rules are not followed correctly, your client could, unknowingly to them, be subject to costly additional tax charges. To find out more information, view the [HMRC Pension Tax Manual](#).

Contact us

If you have any questions, or would like to speak to your account manager, please **contact us**.