



# Key Features

Barnett Waddingham SIPP For NFU Mutual Clients



It's about time®

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## Important - please read

This is an important document that provides a summary of the **Barnett Waddingham SIPP for NFU Mutual clients**. The **Financial Conduct Authority** is a financial services regulator. It requires us, BW SIPP LLP, to give you this important information to help you decide whether the **Barnett Waddingham SIPP for NFU Mutual clients** is right for you. You should read this document carefully before deciding whether to invest in the **Barnett Waddingham SIPP for NFU Mutual clients**, and then keep it safe for future reference.

This Key Features document should be read in conjunction with any Key Features Illustration, your Application, the Terms and Conditions, the Glossary, the Schedule of Fees, the Allowable Investment Schedule, and the **trust deed and rules**, all of which you should have received. If you have not received any of these documents, please contact us using the contact details contained in the 'How to contact us' section.

# What you should know before you apply

## What is the purpose of this document?

This document provides an important summary to help you decide whether you want to invest in the **Barnett Waddingham SIPP for NFU Mutual clients**. A series of questions and answers is included to help you with your decision. Full details are contained in the Terms and Conditions which you should read before you take out your **Barnett Waddingham SIPP**.

Throughout this document, words or phrases which are shown in ' **bold** ' are explained in the separate Glossary which you should refer to when reading this document. Where we refer to 'us', 'our' or 'we' in this document, we mean BW SIPP LLP acting as the **operator**.

You should read this document carefully so that you understand what you are applying for, and then keep it in a safe place for future reference.

This document is based on our interpretation of current legislation and **HM Revenue & Customs (HMRC)** practice which may change in the future.

## What is a SIPP?

A **SIPP (self invested personal pension scheme)** is a type of pension plan that allows you to direct how your pension monies are invested. Your **NFU Mutual financial adviser** is responsible for providing financial advice about the suitability of your **Barnett Waddingham SIPP** and the **NFU Mutual Trustee Investment Plan (TIP)**. If you want to invest in other investments in addition to the **TIP**, and you have appointed another financial or professional adviser, your adviser is responsible for the selection and management of the underlying investments. Otherwise, this is your responsibility.

A **SIPP** also gives you flexibility (as allowed by current legislation) on how and when you take your **retirement benefits**.

## What is the Barnett Waddingham SIPP for NFU Mutual clients?

The **Barnett Waddingham SIPP for NFU Mutual clients** is a **SIPP** provided by BW SIPP LLP. It is issued under the Barnett Waddingham Self Invested Personal Pension (the **scheme**), which is a **registered pension scheme** and is governed by a **trust deed and rules**. A copy of the **trust deed and rules** will be issued to you when you apply to take out a **Barnett Waddingham SIPP** and is available from us on request.

BW SIPP LLP is the **operator** of the **scheme** and is authorised and regulated by the **Financial Conduct Authority (FCA)**, the independent financial services regulator.

## Barnett Waddingham SIPP aims

The **Barnett Waddingham SIPP** is intended to:

- Offer you a tax-efficient and flexible way of saving for retirement.
- Allow you to invest in the **TIP** and also in a broader range of investments if you so choose.
- Pay benefits to you at any age from age 55, or on earlier **ill-health** or **serious ill-health**.
- Use any remaining funds on your death to pay benefits to your **beneficiaries**.
- Treat you fairly in all our dealings with you

## Your commitment

You must:

- Make a minimum initial contribution, including any transfer payments to your **Barnett Waddingham SIPP** from other **registered pension schemes**, of £50,000 (gross), and invest a minimum of £25,000 in the **TIP** on commencement of your **Barnett Waddingham SIPP**. You will be given a Key Features Document in respect of the **TIP**.
- Ensure that you understand the structure, risks and benefits of the **Barnett Waddingham SIPP**, and review it regularly to ensure that it remains appropriate for your circumstances.
- Satisfy yourself that we will allow the investments that you want to make in your **Barnett Waddingham SIPP**.
- Take advice from your **NFU Mutual financial adviser** on investing in the **TIP**.
- If you want to invest in a broader range of assets in addition to the **TIP**, appoint another financial or professional adviser to advise you in relation to your investment choices (which we strongly recommend), or alternatively you must direct how your **Barnett Waddingham SIPP** funds are to be invested yourself.
- Accept and comply with the Terms and Conditions of the **scheme** (as may be amended from time to time).
- Respond promptly to our requests for information, such as when paying contributions, making investments, accessing/reviewing benefits or in respect of property valuations.
- Notify us of any changes to your personal circumstances which may affect your **Barnett Waddingham SIPP**.
- Pay all fees as set out in our Schedule of Fees and be personally responsible for any charges relating to your **Barnett Waddingham SIPP** that we cannot deduct from your **Barnett Waddingham SIPP**.
- Accept that you will not make any **unauthorised payments** to your **Barnett Waddingham SIPP**.

## Risk factors

- The value of your **Barnett Waddingham SIPP** may go down as well as up and is not guaranteed. Past performance is no indication of future performance.
- At any point, including at the point of accessing benefits and within the cancellation period, the value of your **Barnett Waddingham SIPP** may be lower than the amount invested.
- Some investments may be difficult to sell, for example commercial property and unquoted shares, and it may take time to realise the value of these investments. This may affect your ability to take benefits from your **Barnett Waddingham SIPP**. (Please refer to our Property Guide for more information on holding property as an asset of your **Barnett Waddingham SIPP**.)
- The returns on your **Barnett Waddingham SIPP** from underlying investments may be lower than shown on any illustration you have received from the investment provider or from us.
- If you want to invest in a broader range of assets in addition to the **TIP**, your **Barnett Waddingham SIPP** can accept a wide range of investments, each with their own inherent risks. You should seek specialist advice from a suitably qualified and regulated individual. We are unable to provide any legal, financial, investment or tax advice in connection with your **Barnett Waddingham SIPP**.
- Your benefits may be lower than your illustration shows and are not guaranteed. This could be for a number of reasons such as the investment performance is less than illustrated, the charges increase, you pay less into your pension and/or tax rules change.



- If you transfer funds from another pension scheme to your **Barnett Waddingham SIPP**, the eventual benefits that you take may not be comparable. You should take advice from your **NFU Mutual financial adviser** before deciding to make a transfer.
- Our charges may change in future. We will notify you in advance if we increase our charges.
- If there is insufficient cash and investments in your **Barnett Waddingham SIPP** to meet any charges relating to your **Barnett Waddingham SIPP**, you will be liable to meet the shortfall personally.
- You should carefully consider the tax implications of taking payments from your **Barnett Waddingham SIPP**. You may have to pay a substantial amount of tax if you make large withdrawals in a short period.
- Future changes to pensions and tax legislation may affect the benefits that you can take from your **Barnett Waddingham SIPP**.

The above risks are not exhaustive and are based on our understanding of current legislation which may be subject to change.

## Questions and answers

### General information about the Barnett Waddingham SIPP

#### Am I eligible for a Barnett Waddingham SIPP?

All UK residents are eligible regardless of age or employment status, but the **Barnett Waddingham SIPP** is not suitable if the initial funds contributed (including any transfers-in) are less than £50,000 (gross).

#### How flexible is the Barnett Waddingham SIPP?

The **Barnett Waddingham SIPP** is a comprehensive and flexible **SIPP**. Apart from the initial minimum contribution/transfer of at least £50,000 (gross), and the need to maintain an investment of at least £25,000 in the **TIP**, there are no minimum contribution levels, and no requirements for a minimum level of investment. Your **Barnett Waddingham SIPP** offers the full range of **flexible benefits**.

#### Is the Barnett Waddingham SIPP a stakeholder pension?

No. Stakeholder pensions must meet minimum Government standards covering matters such as contributions and charges and are generally available. A stakeholder pension may meet your needs as well as the **Barnett Waddingham SIPP** and may have lower charges.

#### How much does it cost?

##### Our fees

Our fees are set out in our Schedule of Fees which you should read carefully.

All of our fees will be settled by disinvesting units from your **TIP** investment in proportion to your **TIP** holding using the prices on the 17th day of the month (or the preceding **business day** if the 17<sup>th</sup> is not a **business day**) following the date of the invoice or completion of the relevant work.

##### Your NFU Mutual financial adviser's charges

The cost of any initial advice provided by your **NFU Mutual financial adviser** will be settled by a deduction of the charges you have agreed with your **NFU Mutual financial adviser** from any transfer payment(s) and any initial and ongoing contributions to your **Barnett Waddingham SIPP** before any funds are invested in the **TIP**. We will then pay the charges directly to **NFU Mutual Select Investments Limited**.

Any charges you agree with your **NFU Mutual financial adviser** are additional to the fees you pay to us for establishing and administering your **Barnett Waddingham SIPP**. It is your own responsibility to agree the charges with your **NFU Mutual financial adviser**, and we will not make any assessment as to whether this is reasonable or otherwise.

If you invest in other investments in addition to the **TIP**, any other charges due in respect of your investments or due to your financial or professional advisers will be invoiced to your **Barnett Waddingham SIPP** and will be settled by disinvesting units from your **TIP** investment in accordance with your instructions.

### How do I apply?

Your **NFU Mutual financial adviser** will need to complete an application on your behalf.

### Can I transfer other pension plan funds to my Barnett Waddingham SIPP?

You can transfer other pension plan funds to your **Barnett Waddingham SIPP** with our consent. You should consult your **NFU Mutual financial adviser** before deciding to transfer. We can only accept a transfer from a **defined benefit scheme** or a pension scheme or policy which contains a **guaranteed annuity rate (GAR)** if you have taken advice from your **NFU Mutual financial adviser** in respect of the transfer and he/she has recommended that the transfer proceeds.

Transfers must be from a **registered pension scheme** or a **recognised overseas pension scheme** and can be made in cash or **in specie**.

We may accept a transfer of a **flexi-access drawdown fund** and a **capped drawdown fund**.

### How will you look after my Barnett Waddingham SIPP?

Your **Barnett Waddingham SIPP** is an individual **SIPP** issued under the **scheme**.

BW SIPP Trustees Limited is the **trustee** of the **scheme**. It is a non-trading company and is a bare trustee. This means that its sole purpose is to hold the **scheme** assets for the benefit of you and all the other **members**.

The **trustee** is not regulated by the **FCA**.

If you commenced your **Barnett Waddingham SIPP** before 1 October 2014, you will be a co-trustee with the **trustee**, and you will jointly hold the assets in your **Barnett Waddingham SIPP** with the **trustee**. If you commenced your **Barnett Waddingham SIPP** on or after 1 October 2014, the **trustee** will hold the assets in your **Barnett Waddingham SIPP** in its sole name.

The **operator** is authorised and regulated by the **FCA** and is responsible for administering and running the **scheme** on a day-to-day basis.

## Contributions and tax relief

### Who can pay contributions into my Barnett Waddingham SIPP?

You can pay personal contributions, and contributions can also be made by another person on your behalf. This can include your partner, spouse, employer and some third parties. However, contributions will only be eligible for **tax relief** as detailed below.

### How are contributions paid?

Regular contributions must be paid by direct debit. Single contributions can be paid by BACS, CHAPS, direct bank transfer or faster payments.

### What tax relief am I entitled to on my contributions?

**Tax relief** is available on personal contributions if you are a **relevant UK individual**, typically being someone who is resident in the UK for tax purposes at some point during the tax year or who otherwise has **relevant UK earnings** subject to UK income tax.

Employer contributions are paid gross (with any corporation **tax relief** available claimed by the employer) so there is no need for us to claim the **tax relief** on your behalf.

Once you reach age 75, personal contributions do not qualify for **tax relief** although employer contributions may continue to qualify.

**HMRC** sets a limit to restrict the **tax relief** that is available to individuals on an annual basis which is called the **Annual Allowance**. **Tax relief** can be claimed on personal contributions up to 100% of your **relevant UK earnings** for the tax year or the 'basic amount' (£3,600 (gross) until the Government notifies otherwise) if you do not have any **relevant UK earnings**, or if these are less than £3,600. In either case, this is subject to the **Annual Allowance**.

We will assume all contributions paid by you are eligible for **tax relief**, and it is your responsibility to let us know if this is incorrect. At our discretion, we may accept contributions that do not qualify for **tax relief**.

### How do I get the tax relief?

We will claim any basic rate relief you are entitled to directly from **HMRC**. Currently this means that, for each £80 that you personally contribute, we will claim £20 on your behalf and credit this to your **Barnett Waddingham SIPP**.

If you pay tax at higher than basic rate, you are responsible for claiming any additional **tax relief** yourself from **HMRC**.

### What is the annual allowance?

The **Annual Allowance** is £60,000 (gross) for the tax year 2024/25 and for each subsequent tax year until the Government notifies otherwise. However, if you take **flexible benefits**, the maximum amount you can contribute to your **Barnett Waddingham SIPP** and to all other **money purchase pension schemes** is restricted to £10,000 (gross) for the tax year 2024/25 and for each subsequent tax year until the Government notifies otherwise. This is known as the **money purchase annual allowance (MPAA)**. You can contribute the remaining portion of the overall **Annual Allowance** to **defined benefit schemes**.

Some individuals may be subject to a tapering of their **Annual Allowance**. Please refer to the Terms and Conditions for more details.

### What happens if I exceed the annual allowance?

If you exceed the **Annual Allowance**, and are not able to **carry forward** sufficient unused **Annual Allowance** from the previous three tax years, you will have to pay the **Annual Allowance charge** on the excess.

The **Annual Allowance** charge will be based on the marginal rate of **tax relief** due on the contribution and is paid by submitting a self assessment tax return to **HMRC**. You are responsible for this, as you may have multiple pension arrangements.

## Banking arrangements

We have **client accounts** in our name with **our chosen bank** which are used collectively for all **scheme members**.

One of these accounts is a **client money account** in which we hold cash as client money in accordance with **FCA** requirements. **Our chosen bank** pays interest to you, which is currently tax-free, on any cash you hold in the **client money account**. Subject to the bank base rate amount, from time to time, we may also receive interest on the total cash deposits held in the **client money account**. The current interest rates paid by our **chosen bank** are available from us on request and on our website at [www.barnett-waddingham.co.uk/nfum](http://www.barnett-waddingham.co.uk/nfum)

Some banks may pay us commission for certain deposit types, but we will not take commission where it is possible to switch it off.

## Investments

### Where is my money invested?

#### NFU Mutual Trustee Investment Plan

You must invest at least £25,000 of your initial minimum investment of £50,000 (gross) in the **TIP** on commencement of your

## Barnett Waddingham SIPP.

Your minimum **TIP** investment of £25,000 (including any investment growth on that investment) must be maintained in your **Barnett Waddingham SIPP** until all the assets in your **Barnett Waddingham SIPP** are transferred out, or used to provide **retirement benefits** for you or any of your **dependants, nominees or successors**, or if any or all of the units in your **TIP** investment need to be sold to meet any fees, charges or expenses.

If you do not maintain at least £25,000 in the **TIP**, or if you realise the whole or any part of your **TIP** investment in circumstances other than those described above, the terms and conditions of your membership of the **scheme** (including the fees and charges payable) will be referred to **NFU Mutual** for consideration. We reserve the right to revert your **Barnett Waddingham SIPP** onto the higher charging structure for non-**NFU Mutual scheme members** as advised by us to **NFU Mutual** from time to time.

## Other investments

If you want to invest in other investments in addition to the **TIP** then, subject to the **TIP** requirements detailed above, money will remain invested in cash in the **client money account** until you inform us how you wish to invest it. This includes any **tax relief** received after you have invested your net contributions.

We will check that the investments you select are legally allowed and, for **non-standard investments**, that they pass our due diligence requirements. Common investments selected are stocks and shares, investment funds, commercial property and land. Purchase of **residential property** (except for exempted property) and personal borrowing from your **Barnett Waddingham SIPP** are not allowed.

Please be aware that we are not able to buy and sell shares on your behalf. You will need to use a stockbroker or access an on-line share dealing platform in order to buy and sell shares through your **Barnett Waddingham SIPP**.

At our discretion, we may impose a restriction on the amount that may be invested in **non-standard investments**.

It is important that you read the Allowable Investment Schedule to satisfy yourself that we will be able to hold the investments you choose. If you have not already received a copy of this, please contact us before proceeding.

## Commercial property

If you want to invest in commercial property through your **Barnett Waddingham SIPP**, please read our Property Guide and fully complete our Property Purchase Questionnaire before proceeding. Our fees and the fees of the solicitor, surveyor and all other related costs will be met from your **Barnett Waddingham SIPP**. Please refer to our Fee Schedule for more details.

## How are the investments taxed?

Investments grow free of UK capital gains tax. Investment income is paid free of UK income tax except for dividend income which is taxed at 10%. This tax cannot be reclaimed.

## How will I know how my Barnett Waddingham SIPP is performing?

Your **TIP** investment is valued annually, although it can be valued at any other time if you or your **NFU Mutual financial adviser** requests this. We will send you a yearly statement showing the value of your **Barnett Waddingham SIPP** fund. This will give you an updated projection of your benefits on a given set of assumptions. This is issued for guidance purposes only, and there is no guarantee that your **Barnett Waddingham SIPP** will be able to provide the illustrated figures. You can request additional valuations during the year but there may be an extra charge for this.

If you hold investments in addition to your **TIP** investment, you will usually be able to obtain valuations of the underlying investments directly from the relevant investment providers.



We accept no responsibility for the performance of your **TIP** investment or of any other selected investments, or for any liabilities which may be associated with them. Neither we nor the **trustee** will be liable to you for any claims, costs, expenses or losses arising to your **Barnett Waddingham SIPP** and its underlying investments as a result of any loss on the investments in your **Barnett Waddingham SIPP**.

## Retirement benefits

### When can I take my benefits?

You can only normally take benefits once you have reached age 55, but you may be able to do so earlier on grounds of **ill-health**, **serious ill-health**, or if you have a protected pension age.

### What income can I receive?

#### Drawdown pension

You can choose to receive income subject to PAYE income tax by keeping your **Barnett Waddingham SIPP** invested and drawing from the fund directly.

If you designate funds into drawdown for the first time on or after 6 April 2015, the funds will be designated into a **flexi-access drawdown fund**. There is no limit on the amount that you can draw each year, and you can take payments as one or more lump sums or as regular income payments. You can choose to designate new funds into a **flexi-access drawdown fund** in stages, although the minimum in each stage is £1,000.

You should make sure that you understand how much tax you will have to pay before you decide how much **flexi-access drawdown pension** to take. If you take several large payments in a short period of time, you may be liable to pay a lot of income tax.

If you have a **capped drawdown fund** under another pension scheme, you can choose to transfer this to your **Barnett Waddingham SIPP** and to continue taking **capped drawdown pension**, or to convert this to a **flexi-access drawdown fund**.

#### Buying an annuity

You can also choose to receive taxed income by purchasing an **annuity** depending on your available lump sum allowances, or a **short-term annuity** from a provider on the open market, with some or all of the funds in your **Barnett Waddingham SIPP**.

### What are the lump sum allowances?

From 6 April 2024, the **Lump Sum Allowance (LSA)** and **Lump Sum and Death Benefit Allowance (LSDBA)** replace the **Lifetime Allowance**. They limit the value of tax-free **lump sums** you can take across all of your pensions.

If a lump sum is paid that exceeds your available allowances, the excess amount will be subject to income tax at your marginal rate.

If you hold any **Lifetime Allowance** protections, these will still apply to the **LSA** and **LSDBA**.

### What lump sum payments can I receive?

#### Pension commencement lump sum

When you designate new funds into **drawdown pension** or purchase an annuity depending on your available lump sum allowances, you can take a cash lump sum known as a **pension commencement lump sum (PCLS)**. The amount is currently up to 25% of the value of the funds you have designated to be **crystallised** into **drawdown pension** or which are used to purchase the

**annuity**, and at present it is paid tax-free.

### Uncrystallised funds pension lump sum

If you are eligible to do so, you can choose to access some or all of the uncrystallised funds in your **SIPP** by taking an **Uncrystallised Funds Pension Lump Sum (UFPLS)**.

Usually, 25% of the UFPLS will be tax-free with the rest subject to income tax at your marginal rate. Depending on your available **lump sum allowances**, the tax-free amount may be less than 25%.

There is a minimum amount of £1,000, and you can take a single or series of **UFPLS** in this way, although you must consider the amount of tax that will be payable if you take large payments.

### What benefits might I receive?

The benefits that you might receive depend on the value of your **TIP** investment and any other investments that you may hold in your **Barnett Waddingham SIPP** when you retire. The rate of income available from an **annuity** or under **drawdown pension** will depend on a number of factors on top of funds available including some or all of: your age, health and lifestyle, form of pension, spouse's provision and underlying investment yields.

## Death benefits

### What happens to my Barnett Waddingham SIPP when I die?

We will decide who to pay your benefits to and how much each person should receive. We will take account of any **beneficiaries** you nominate in an **expression of wishes** form, but this is not binding on us. Payment of benefits will be made at our discretion and in line with the **trust deed and rules**. This is so that your **beneficiaries** won't normally end up paying inheritance tax on the death benefits they receive.

**Beneficiaries** do not have to be **dependants**. You can also nominate trusts and charities, not just individuals.

Death benefits can be paid to beneficiaries as a cash lump sum, or as income from a **flexi-access drawdown fund** or an **annuity**.

The tax treatment of death benefits depends on whether you die before or after age 75, and on your available **lump sum and death benefit allowance (LSDBA)** at the time of your death. Please refer to the Terms and Conditions for more details.

## Cancellation

### Can I change my mind?

Once we accept your application, we will send you a cancellation notice and form. You will then have 30 days from the date you receive the cancellation notice to cancel your **Barnett Waddingham SIPP** and you must confirm this by completing and returning the cancellation form to us using the contact details in the 'How to contact us' section.

If you cancel your **Barnett Waddingham SIPP** within the first 30 days, the amount you will receive back depends on the type of payment made:

- If you have made a cash contribution that has not been invested, the value of your contribution will be returned to you with any interest that has been paid to you by **our chosen bank** in respect of your contribution. Interest that has not been paid to you but has accrued on your contribution will not be included.
- If you have made an investment in the **TIP** or in any other investments within the first 30 days, you will receive back the value of the underlying investment which may be more or less than the initial amount that you invested.
- If you cancel a transfer, the value of the underlying investments will be returned to the transferring scheme which may be lower

than the transfer value that was originally transferred to your **Barnett Waddingham SIPP**. If the transferring scheme refuses to accept the returned transfer payment, you must select an alternative pension scheme to which the transfer payment can be paid.

After the first 30 days, cancellation rights will also apply to any additional cash transfer payments. However, if you want to make a transfer to your **Barnett Waddingham SIPP** from a **defined benefit scheme** or a pension scheme or policy that contains a **GAR** either within the first 30 days or subsequently, we will not request the transfer until the 30 day right to withdraw period has expired.

If you are investing in a broader range of investments in addition to the **TIP**, we will not act on any investment instructions for **non-standard investments** received from you, your financial or professional adviser until the first 30 day cancellation period has expired, unless you choose to waive the right to cancel and have confirmed this to us in writing. However, we will act on investment instructions received from you, your financial or professional adviser for all other investments within the first 30 days.

If you want to make a transfer of any **in specie** assets to your **Barnett Waddingham SIPP**, either within the first 30 days or subsequently, we will not arrange the transfer until the 30 day transfer cancellation period has expired, unless you choose to waive the right to cancel and have confirmed this to us in writing.

Cancellation rights also apply to every **crystallisation** into **drawdown pension** and payment of **UFPLS**. You must return any lump sum and income received to us within 30 days from the date you receive the cancellation notice.

You will not be entitled to a further cancellation period in relation to additional contributions made to your Barnett Waddingham SIPP after the first 30 days following its establishment.

In all cases where cancellation rights apply, you will have 30 days from the date you receive the cancellation notice to cancel the payment or transfer.

## Other information

### Law

The **trust deed and rules** are written under English law. Your **Barnett Waddingham SIPP** will therefore be governed by English law, and all communications in relation to it will be in English.

### Can you provide me with advice?

No. Neither we nor the **trustee** can provide you with any legal, financial, investment, tax or any other advice concerning your **Barnett Waddingham SIPP** or any underlying investments or decisions associated with it.

If you want to invest in a broader range of investments in addition to the **TIP**, we therefore strongly recommend that you appoint a financial adviser in connection with your **Barnett Waddingham SIPP**. If you don't already have an FCA regulated financial adviser, you can find one in your area at [www.thepfs.org/yourmoney/find-an-adviser](http://www.thepfs.org/yourmoney/find-an-adviser).

### What do I do if I have a complaint?

If you have a complaint regarding your **Barnett Waddingham SIPP**, please make this by email or in writing to us in the first instance using the contact details contained in the 'How to contact us' section. We will provide you with a copy of our complaints handling procedure on request.

If your complaint concerns the administration of your **Barnett Waddingham SIPP** and you are not satisfied with our response or the way we have handled your complaint, you may refer this to the **Pensions Ombudsman**.

In addition, **MoneyHelper** can assist you with how to complain and may be able to resolve matters without the need for the **Pension Ombudsman's** involvement.

All other complaints may be referred to the **Financial Ombudsman Service**. Please refer to the Glossary for all the relevant contact

details.

Making a complaint will not affect your right to take legal proceedings.

### Financial Services Compensation Scheme (FSCS)

You may be entitled to compensation from the **FSCS** if we cannot meet our financial obligations to you. You may also be entitled to compensation from the providers of any other investments that you hold in your **Barnett Waddingham SIPP** should they be unable to meet their financial obligations, but you will need to assess this.

Any compensation you receive will depend on the type of business, the relevant **FSCS** rules and the circumstances of the claim.

You should note that the eligibility of each claim will be assessed on a case by case basis.

Please refer to the Terms and Conditions for more details about compensation limits, and to the Glossary for the contact details of the **FSCS**.

In addition, **NFU Mutual** as the provider of your **TIP** investment may also offer a similar benefit. You should check this either directly with **NFU Mutual** or through your **NFU Mutual financial adviser**.

### Who regulates the scheme?

We are authorised and regulated by the **FCA** and our registration number is 458323. Our permitted business includes the operation and administration of the **scheme**.

You can check the **FCA's** register by visiting the **FCA's** website or by contacting the **FCA** directly. Please refer to the Glossary for the contact details of the **FCA**.

### Ownership

BW SIPP LLP and BW SIPP Trustees Ltd are wholly owned by Barnett Waddingham LLP.

## How to contact us

✉ [nfum@bwsipp.co.uk](mailto:nfum@bwsipp.co.uk)

☎ 0344 443 0111

📍 BW SIPP LLP  
PO Box 1209  
Cheltenham  
Gloucestershire  
GL50 9WE

If you would like to discuss anything related to the Barnett Waddingham Self Invested Personal Pension for NFU Mutual Clients please contact us:

 0344 443 0111

 [nfum@bwsipp.co.uk](mailto:nfum@bwsipp.co.uk)

[www.bwsipp.co.uk](http://www.bwsipp.co.uk)

April 2024

Barnett Waddingham LLP is a body corporate with members to whom we refer as "partners". A list of members can be inspected at the registered office. Barnett Waddingham LLP (OC307678), BW SIPP LLP (OC322417), and Barnett Waddingham Actuaries and Consultants Limited (06498431) are registered in England and Wales with their registered office at 2 London Wall Place, London, EC2Y 5AU.

Barnett Waddingham LLP is authorised and regulated by the Financial Conduct Authority. BW SIPP LLP is authorised and regulated by the Financial Conduct Authority.

