

Terms and Conditions of Business

1. Your acceptance of these Terms & Conditions of Business (which may be varied from time to time) is deemed to be effective immediately following their receipt by you unless, and within 7 days of receipt, we are notified otherwise.
2. Organon SIPP Services Limited (Organon) is Authorised and regulated by the Financial Services Authority (FSA) and has Permissions to Establish, Operate and Wind Up personal pension plans, (including Self-Invested Plans). Details of this authorisation can be viewed in the FSA Register (www.fsa.gov.uk/register).
3. Your objectives are understood to be that you wish to facilitate retirement planning by way of a Self-Invested Pension Plan called the Organon SIPP ("the Plan") with you being deemed to be a Private Customer, in accordance with the provisions of the FSA.
4. Organon will not provide you with advice concerning the suitability or otherwise of the Plan in relation to your own circumstances. Additionally, advice will not be provided in relation to whether an intended Plan investment is appropriate or suitable for your own circumstances excepting that Organon will inform you should any such investment be considered not to be in accordance with HMRC regulations and prevailing legislation. In the event that you consider such advice is required, you should seek this from a competent and suitably qualified financial adviser prior to entering into any commitment to establish the Plan or to implement a particular investment.
5. Organon will not act as Investment Manager for the assets held within the Plan. The responsibility for acting as such rests with you or any nominated (and authorised) representative you might wish to appoint.
6. You have the right to cancel your Plan within 30 days of inception. Such a cancellation must be made within 30 days of your receipt of the formal Cancellation Notice
7. Organon will repay any money you have paid into the Plan, less any charges incurred up to the date of cancellation. During this cancellation period any funds held within the Plan will be retained in the Plan bank account, unless you specifically elect to waive your cancellation rights – in order, for example, to facilitate an urgent investment transaction.
8. Please note it is an FSA requirement that you cannot waive the Cancellation Rights in respect of any transfer from any other registered pension scheme under any circumstances.
9. A copy of the schedule of charges that apply to the Plan is available on request. We are entitled to charge fees and expenses for administering your membership of the Plan. We may reasonably increase the fees from time to time by giving you not less than one month's notice. In addition, we may from time to time amend other provisions of the schedule of charges by giving not less than one month's notice.
10. Your Membership requires your fees to be paid on establishment of your scheme. Thereafter, annually on the anniversary of the set-up of the Plan, fees will be automatically deducted directly from your fund. You are responsible to ensure that at all times there are adequate funds available for the payment of the Plan fees on the due date. If fees are not met within 28 days, Organon reserves the right to take steps to recover the overdue fees and all costs associated with the recovery of the fees will be invoiced to the Scheme.



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11. Your Plan will be accompanied by a bank account with The Butterfield Private Bank, which is regulated by the Financial Services Authority to accept deposits, in respect of your SIPP Membership.
12. Organon warrants that it does not receive interest on Bank Deposits held within the Plan.
13. Organon Pension Trustees Limited will act as Trustee of the Plan and Organon SIPP Services Limited will act as Scheme Administrator. Organon SIPP Services Limited will process payments from your Butterfield Private Bank SIPP Account based on your written instructions (subject to point 14 below) or those of an appointed adviser where we have received your written authority to do so.
14. Organon SIPP Services Limited will be authorised to collect pre-agreed fees both in respect of our own fees and those of your appointed adviser, as detailed in your Application directly from your Butterfield Private Bank Account without further written instruction from yourself.
15. We shall bear no liability for any tax charge or unauthorised payment made by or in respect of the Plan. If any such charge is incurred or any such payment is made, we shall be entitled to take steps to recover any fees, charges or expenses incurred by us in respect of such liability.
16. All contributions must be supported by the appropriate application form and/or any other documentation required by the Plan. Contributions received by the Plan without the appropriate documentation will be unavailable for investment and will be returned unless such documentation is supplied within thirty (30) days of the proposed contribution being received. The Plan reserves the right to reasonably refuse any proposed contribution.
17. Organon SIPP Services Limited cannot advise you as to the appropriateness (including any tax consequences) of any contributions made to the Plan and shall have no liability in respect thereof. You should consult an Adviser if you have any questions regarding making contributions to the Plan.

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18. Please note, no payment can be accepted as a contribution unless it is paid directly to the Plan and not, for example, through a third party (such as an Investment Manager).
19. Where you carry out an act in respect of your membership of the Plan that is prohibited by law or regulation or which would amount to an unauthorised payment, then we shall, without your consent, take such actions as may be necessary to correct the act. In this regard, you shall fully indemnify the Trustees and us in respect of all costs, claims, demands and expenses incurred whether from your fund or, should we wish, your personal assets.
20. In the event that you have a complaint about any aspect of the Plan, where this relates to advice given on the suitability or otherwise, such complaint should be made to the individual or organisation responsible for the provision of such advice. Should the complaint refer to the establishment or operation of the Plan, the details should be reported to:
 - The Compliance Officer
 - Organon SIPP Services Limited
 - Houldsworth Mill
 - Houldsworth Street
 - Stockport
 - Cheshire, SK5 6DA.
21. Upon receipt of a complaint, Organon will investigate fully the circumstances and will, in due course, provide you with its decision. Should this decision not be accepted by you, the circumstances can be referred by you to the Financial Ombudsman Service for their consideration. Full details of Organon procedures for responding to complaints, and how you are able to make a reference to the Ombudsman, will be provided to you when appropriate.
22. In the event that compensation is awarded to you, and Organon is unable to meet its liabilities, you might be eligible for compensation from the Financial Services Compensation Scheme. Details would be provided to you as appropriate.
23. Notwithstanding anything else contained within these Terms and Conditions of Business, neither of the parties shall be liable for failure to perform any function or service where the failure is due to any event outside its reasonable control including, without limitation, fire, flood, strikes or other labour disputes (other than those relating to either parties or employees and sub-contractors) war, riot, act of god, insurrection, civil disturbances or acts of Government. Subject to the party concerned promptly notifying the other party in writing of the reasons for the delay and its likely duration, their obligations shall be suspended for the period that the circumstances persist.
24. We are registered under the Data Protection Act 1998. Often we will fulfil the roles of a data processor and a data controller as defined under the Act. We will not disclose your records to a third party without your consent (other than required to comply with any statutory or regulatory obligation). You may examine your records, should you wish. In addition, we will meet the following requirements:

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- To have appropriate processes and procedures in place to safeguard personal data against loss, damage, destruction, theft or unauthorised access, use or disclosure.
- To process personal data only in accordance with instructions from the trustees, except where personal data is being processed for the purposes of administering the Plan.
- To make sure that only appropriate members of staff have access to the personal data.
- To provide the trustees, should they request in their role as data controllers, details of any policy, procedures or other information relevant to evidence compliance with the requirements of the Data Protection Act 1998.
- To make sure that all data processed will be in accordance with the obligations imposed on data controllers by the Act.

25. This Agreement will be governed by and construed in accordance with the laws of England. The English courts are to have exclusive jurisdiction to settle any disputes or claims that may arise out of or in connection with these Terms and Conditions.