

SIPP FOCUS BANKING PANEL

Over the years we have established relationships with a small number of banks and these are included in our banking panel; detailed below. We are satisfied that the following are protected by the Financial Services Compensation Scheme (FSCS – further details below) and the service levels provided.

We do not, however, limit the options in respect of SIPP bank accounts to this panel and we are able to establish any account, with a notice period of 30 days or less, with any bank or building society that is able to accept pension monies and is protected by the FSCS.

To help with the costs of establishing a new account, and the ongoing reconciliation, we will charge an initial fee of £70 plus VAT, and an ongoing annual charge also of £70 plus VAT, per annum.

BARCLAYS BANK CLIENTS PREMIUM ACCOUNT

- Required on all SIPP Focus accounts
- Instant access
- 2.5% gross interest

NATIONAL SAVINGS & INVESTMENT'S INCOME BOND

- Instant access (although it may take up to 2 weeks to get funds returned to the SIPP)
- £500 minimum balance, £1,000,000 maximum balance
- 3.26% gross interest (3.30% AER), reducing to 3.01% gross interest (3.05 AER) from 12 February 2026
- Additional fee of £70 plus VAT, payable on establishment and annually to help cover cost of establishment and ongoing reconciliation

CATER ALLEN BANK'S PENSION NOTICE 30 ACCOUNT

- 30 day notice account
- £5,000 minimum balance
- 2.57% gross interest (2.6% AER)
- Additional fee of £70 plus VAT, payable on establishment and annually to help cover the cost of establishment and ongoing reconciliation
- Combined banking licence with Santander (see below in connection with FSCS protection)

BANK OF SCOTLAND DESIGNATED SIPP ACCOUNT (NEW ACCOUNTS NO LONGER AVAILABLE)

- Instant access
- 1.45% gross interest (1.46% AER)

FSCS

The FSCS protects most depositors, including individuals, small companies and SIPPs, up to the current deposit protection limit of £120,000. This limit does not currently apply to money held in NS&I products.

The compensation limit for SIPP Focus is based on the member, with each eligible to £120,000 each SIPP less any member's personal savings with the same bank, building society or credit union.

Deposits held by the same bank, building society or credit union are combined for this purpose, meaning that if total savings are in excess of £120,000 with the same or linked providers operating one banking licence, only £120,000 is eligible for protection by the FSCS. For a current list of banking licence holders and linked providers, see <http://www.bankofengland.co.uk/pru/Pages/authorisations/fscs/bankingandsavings.aspx>.

Given that any bank deposits in excess of £120,000 are unlikely to be fully protected we strongly recommend that balances under any one bank licence are kept below this level.

Correct as at 5 February 2026