

Legal & General Small Self Administered Schemes (SSASs)

Why choose us?

- The Legal & General Group, established in 1836, is one of the UK's leading financial services companies.
- Over 5.8 million people rely on us for life assurance, pensions, investments and general insurance plans.
- The Legal & General Group is responsible for investing over £304 billion worldwide (as at 30 June 2008) on behalf of investors, policyholders and institutions.
- We're one of the biggest providers of index-tracking investments in the UK, managing over £201 billion as at 30 June 2008.

Why choose a SSAS with us?

- Over £440m under management within SSAS portfolio.
- Trustee current account via Bank of Scotland offering competitive interest rate.
- 30 years experience in the SSAS market.
- Dedicated client managers.
- Comprehensive administration service.

April 2006 saw the introduction of new pensions legislation, the so-called 'Simplification' of pensions. For SSASs, however, the effect has been anything but simple, highlighting the importance of professional administrative services to ensure compliance with HM Revenue & Customs (HMRC) practice and regulations.

Here at Legal & General, not only do we act as a professional (or corporate) trustee to your SSAS, but we also act as scheme administrator, ensuring that all reporting requirements to HMRC are met.

Given our wealth of experience in the SSAS market, we're ideally placed to set up and manage new SSAS schemes, as well as taking over existing schemes that would benefit from additional professional input.



Legal & General SSAS Fees and Services

Establishment charge	Nil
Annual charge	£2,250 – £3,000 (Depending on number of scheme members and whether the SSAS registered for VAT)

Services included within the annual charge

Acting as corporate trustee and scheme administrator
- initial registration and ongoing maintenance of scheme registration
- guidance on suitability of proposed investments
- information on legislative changes
- HM Revenue & Customs (HMRC) negotiations

Scheme documentation
- establishing documentation
- update documentation, as required

General administration
- general correspondence
- submission of pension scheme returns and event reports to HMRC
- calculation and monitoring of benefit entitlement
- maintain records of assets, contributions and investments
- maintain records of members' asset apportionment
- Pensions regulator and information commissioner registration and completion of annual returns
- payment of pension (for unsecured and alternatively secured pensions and scheme pension)
- accounting for tax on pensions

Accounting administration
- maintaining complete record of income and expenditure
- operation of scheme bank account
- VAT registration and completion of quarterly returns
- calculation of loan interest
- rent invoicing (for VAT purposes)

Investment administration
- purchase/sale of commercial property
- purchase/sale of insured funds
- purchase/sale of stocks and shares
- retaining documents of title (excluding property)
- scheme valuations

Client management
- dedicated client manager offering personal service via portfolio approach
- attendance at annual trustee meetings
- production of minutes
- preparation of annual reports to the scheme members

All fees are subject to VAT at the prevailing rate and are payable in advance. Fees will increase annually in line with the National Average Earnings Index and are subject to further periodic review. Our clients will be responsible for the usual legal fees in relation to the purchase of property and for charges levied by investment managers.

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 Legal & General Assurance Society Limited
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