

A schedule of fees

Self-Invested Fund

SIPP Fees	
Annual Management Charge (AMC)	Any AMC will be specific to the individual assets within the fund. Prudential does not apply an AMC on the fund.
Bid-Offer Spread	Any bid-offer spread will be specific to the individual assets within the fund. Prudential does not apply this on the fund.
Administration Fees (see note 1)	
Establishment Fee	£300 or £150** (this will be applied when you first set up the Self-Invested Fund).
Annual Administration Fee	£425 or £200** each year (only applies where there is an investment held or cash held in the bank account).
Annual Income Drawdown Fee	£100 each year (applies regardless of level of income taken).
Investment Related Fees (see notes 1 – 8)	
Ad-hoc valuations	Valuations of the Self-Invested Fund are available online free of charge and we issue statements each year with detailed investment information. Any requests for additional detailed valuation statements will be charged based on the costs incurred and the time spent producing the statement (minimum £100). Any costs incurred in valuing individual assets within the Self-Invested Fund will be deducted from the Self-Invested Fund.
HMRC Valuations	Required when benefits are taken or income drawdown is reviewed. Charged to SIF as per Adhoc valuations above.
Property transactions	<p>Property Facility Fee: £100 each year per Self-Invested Fund per property.</p> <p>Additional Annual Fee for VAT Elected Properties: £150 each year.</p> <p>The £150 each year VAT election fee is per property, so if a group of investors share one property, the £150 relates to the property, not the member. Similarly, where a group of investors own a shared property, the solicitor's fees, etc, apply to the property so are split between the members.</p> <p>The fees for all other property related transactions, including the solicitor's fees, the surveyor's fees, insurance costs, our acquisition fee, our management fees etc, will vary depending on the costs incurred and the time spent on the transaction. Our fees include:</p> <p>Purchase/transfer in specie acquisition fee: principally time cost payable upon completion estimated at around £1,700 to £1,900.</p> <p>Annual property accounting fee: principally time cost payable in arrears (only for properties partly owned by Suffolk Life) estimated at around £600.</p> <p>Annual property management fee: principally time cost payable in arrears (only for properties wholly owned by Suffolk Life) estimated at around £700.</p> <p>Sale or disposal: principally time cost payable upon completion estimated at around £600 to £800.</p> <p>Variation of proportion of property ownership: principally time cost payable upon completion estimated at around £500 to £700.</p>

Investment Related Fees (see notes 1 – 8) – continued

Borrowing other than for a property purchase	Establishment Fee: will vary dependent on the costs incurred and the time spent on the transaction. Borrowing Facility Fee: £100 each year.
Overdraft facility	Creation: £35. Renewal: £100.
Paperless investment transactions*	Nil.
Quoted paper based dealing* (see note 5)	£25 per transaction.
Other paper based dealing*	£75 per transaction.
Deals placed via Cofunds fund supermarket*	Nil.
Other investment transactions	Will vary depending on the costs incurred and the time spent on the transaction.
Appointment of an investment manager	Nil.
In specie transfers	Basic fee: £100. Charge per investment: £0 – £25. Maximum in specie transfer fee: £300.

* 3rd party investment charges such as stockbroker's commission, stamp duty, fund charges etc are payable in addition.

** The fee of £150 and £200 respectively will be applied, subject to the following conditions:

- The only available assets are the bank account and funds from the Cofunds range
- Clients hold up to a maximum of 20 funds from the Cofunds range

Prudential reserve the right to increase these charges appropriately if we become aware of any breach of these conditions.

There may be additional charges associated with the underlying investments that you choose to hold within your Self-Invested Fund, for example if you hold unit trust investments you will normally have to pay an Annual Management Charge and other associated fees.

Notes

1. The Establishment Fee is payable when your Self-Invested Fund is set up.
The Annual Administration Fees are payable annually in advance on the anniversary of the date the Self-Invested Fund is set up or anniversary of the date that Income Drawdown is established in the case of the Income Drawdown Fee. The annual property facility fees and annual VAT facility fees are payable in advance. All other fees quoted are due on completion of each transaction. Fees are automatically payable from your Self-Invested Fund on the appropriate date.
2. A sale and purchase will count as two transactions.
3. Our investment transaction fees relate to the auditing and recording of investment transactions by us and do not include dealing commissions or investment manager or nominee fees and charges which, where applicable, are payable in addition.
4. Paperless transactions are defined as those where the manager or fund platform reports details of transactions, monthly statements, cash statements and income reports to us electronically, in a form specified by us.
5. Quoted, paper-based transactions are those executed by an investment manager, fund platform or directly with the fund provider for UK-authorized unit trusts and OEICs where we receive paper contract notes and/or all the necessary electronic reports are not received.
6. Other paper-based transactions involve us completing a detailed application form and are typically for tax-exempt unauthorised unit trusts, fixed term deposit accounts, UCITS and offshore OEICs. If you require further clarification, please contact us before giving investment instructions.
7. Our property fees are calculated principally on a time: cost basis, reflecting time expended and the degree of responsibility involved.
8. The fees and charges of solicitors, surveyors, lenders and third party property managers (where appointed) together with all disbursements relating to the acquisition, sale or management of any property are payable from your Self-Invested Fund in addition to our fees and charges.
9. Widening your investment requirements:
 - You can change from investing in the FundSIPP option to the full SIPP option at any time.
 - If you wish to invest in the full SIPP option we will require written notification from you that this change is to be made.
 - We will increase the Establishment Fee by £150 to bring it up to the full cost.
 - We will increase the Annual Administration Fee to bring it up to the full cost and apply it on a monthly pro-rata basis depending on the date the Self-Invested Fund was activated.
10. Narrowing your investment requirements:
 - You can change from investing in the full SIPP option to the FundSIPP option once in each 12 month period starting from the date the Self-Invested Fund was activated.
 - If you wish to invest in the FundSIPP option we will require written notification from you that this change is to be made.
 - No change will be made to the Establishment Fee.
 - We will decrease the normal Annual Administration Fee and apply it on a monthly pro-rata basis depending on the date the Self-Invested Fund was activated.

Additional Notes

- The charges you will incur depend on your actual investment activity.
- We reserve the right to charge for additional services on a time: cost basis relevant to the expertise and seniority of our staff involved.
- In the event of any levy or taxation being imposed on the policy under any statutory provision affecting the business of insurance companies, we may recover from the Pru Flexible Retirement Plan including the Self-Invested Fund an amount equal to the proportion of such levy or taxation that we in our discretion deem to be attributable to the Pru Flexible Retirement Plan.
- All expenses, charges and outgoings whether in respect of the investments contained in your Self-Invested Fund (including the costs of purchase, sale, management, maintenance and valuation of freehold and leasehold properties, if any, and other investments) or other expenses however incurred shall be charged to your Self-Invested Fund.
- The important point you should note is that whilst self-investment offers more flexibility than a traditional insurance fund, charges can be higher, which has a larger impact on smaller funds.
- You may also hold investments in your Pru Flexible Retirement Plan which attract a Fund Size Discount and/or a Loyalty Discount. The Fund Size Discount and Loyalty Discount do not apply to Self-Invested Fund charges – Please see "Key Features of the Pru Flexible Retirement Plan (including SIPP)" for more information.

The above is based on our understanding, as at April 2011, of current taxation, legislation and HM Revenue and Customs practice, all of which are liable to change without notice. The impact of taxation (and any tax reliefs) depends on individual circumstances.

For more information on your Pru Flexible Retirement Plan (including SIPP) please contact your financial adviser or call us on **0808 234 0808**. Opening hours 8.30am to 6.00pm Monday to Friday.

Calls may be monitored or recorded for quality and security purposes.

