

# Investments under The Lifetime SIPP

The FCA classify investments as Standard Assets (SA) and Non Standard Assets (NSA). The Lifetime SIPP (Lifetime) only accept SA within The Lifetime SIPP, the FCA's lists of SA is given below.

**Lifetime can only accept business on a fully advised basis.**

## FCA Standard Assets List

The List of Standard Assets is as follows (subject to Note 1):

- Bank account deposits
- Cash
- Cash funds
- Corporate bonds
- Exchange traded commodities
- Government & local authority bonds and other fixed interest stocks
- Physical gold bullion
- Investment notes (structured products)
- Shares in Investment trusts
- Managed pension funds
- National Savings and Investment products
- Permanent interest bearing shares (PIBs)
- Real estate investment trusts (REITs)
- Shares listed on:
  - The Alternative Investment Market;
  - The London Stock Exchange
  - A HMRC recognized overseas stock exchange
- UK commercial property
- Units in Regulated collective investment schemes

NOTE 1: A Standard Asset, and where relevant the underlying assets, must be capable of being accurately and fairly valued on an ongoing basis and readily realized within 30 days, whenever required. Valuations should be undertaken in accordance with the generally accepted standards used in the relevant sector for the asset.

The Standard Asset list includes assets which would normally meet the Standard Asset criteria.

There will be instances where this is not the case. For example, where the transfer of UK commercial property cannot be registered at the Land Registry, and/or it would take more than 30 days to transfer the asset. Where a firm identifies such an asset within its scheme(s) it should treat the asset as non-Standard.

One of the main factors Lifetime looks at when reviewing an investment for approval is the investments liquidity. This is important for the purposes of benefit planning and settlement of death benefits from the scheme.

A key point for the member to consider is the requirement for valuations of their investments. Some investments can only be valued at additional cost, it will be down to the member to ensure the costs are covered either personally or by the SIPP when these valuation are required. The FCA expect investments to be valued at least annually.

At no stage can the member personally benefit from any investment held under their SIPP. Breach of this rule will result in the removal of the investments acceptance in The Lifetime SIPP and tax charges being applied.

### **Investment Approval Procedure**

The initial stage of our investment approval procedure is for the investment provider to provide our compliance department with the document and due diligence information for the investment, they will also need to complete Lifetimes Investment Questionnaire which can be obtained by emailing [info@thelifetimesipp.com](mailto:info@thelifetimesipp.com).

Using this information, plus additional information obtained by Lifetime, the executive board will consider if the investment can be accepted by The Lifetime SIPP.

Please note that if Lifetime accept an investment we are by no means advising on the investments suitability for a particular client nor are we prompting or endorsing the use of any investment.

The use of The Lifetime SIPP's name on any investment website or literature must be authorised by The Lifetime SIPP Company Limited.

Lifetime will undertake annual reviews of due diligence for each investment to ensure its continued suitability.

### **Internal forms**

Some investments are directed to Sophisticated Investors and/or High Net Worth Clients. When this applies, Lifetime will require the completion of the relevant certificates which can also be found in our literature section.

The client must be made aware that the investment may be delayed if the forms are not completed completely and correctly. The members are required to populate and sign the forms not their advisers or introducers.

Lifetime do not accept responsibility for investment deadlines being missed due to incomplete, missing or incorrect forms being returned.

Lifetime reserve the right to charge additional fees if additional administration work is required due to incomplete forms being returned or changes to the investment requirements in their lifespan.

### **Changes to Investment acceptance**

Lifetime reviews all investment regularly and reserves the right to cease the acceptance of any investments without notice, or change in the acceptance procedure.