

## **Basic Product Comparison SIPP Lite versus Minerva SIPP**

for professional adviser use only - not for private clients

	SIPP Lite	Minerva SIPP
Self Invested Personal Pension	<b>V</b>	<b>V</b>
Available via UK based financial advisers	<b>V</b>	<b>V</b>
Metro Bank plc cash account (default)	<b>V</b>	<b>V</b>
Open market DFM <sup>1</sup>	$\overline{\checkmark}$	$\overline{\checkmark}$
Open market fund platform / wrap <sup>1</sup>	<b>V</b>	$\overline{\lor}$
Open market Trustee Investment Plan (TIP) 1	<b>V</b>	$\overline{\lor}$
Open market structured products <sup>1</sup>		$\overline{\mathcal{A}}$
Flexi access drawdown	<b>V</b>	$\overline{\lor}$
Uncrystallised fund pension lump sum (UFPLS)	<b>V</b>	$\overline{\lor}$
Phased flexi access drawdown	<b>V</b>	$\overline{\lor}$
UK commercial property and land <sup>2</sup>	Upgrade required	$\overline{\mathcal{A}}$
Adviser fees paid from SIPP funds		Ø
No transaction fees	<b>V</b>	$\overline{\lor}$
In-specie transfer accepted without charge	<b>V</b>	V
No automatic fee increases	<b>V</b>	V
Adviser online view		V
Client online view		
Multiple investment accounts <sup>2</sup>	Upgrade required	

<sup>&</sup>lt;sup>1</sup> SIPP Lite is a single investment account plan. Only ONE account may be held (the SIPP deposit account does not count). For customers wanting additional accounts, the Minerva SIPP is available.

Note: This document is aimed solely at professional financial advisers and is not for client use. Individuals or companies interested in Minerva SIPP should always consult a suitably qualified professional adviser. InvestAcc does not provide financial advice.

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<sup>&</sup>lt;sup>2</sup>SIPP Lite plans can be upgraded to Minerva SIPP at any time. There is a £100 +VAT fee for any upgrade within the first 12 months.