

SSAS Lite

FREQUENTLY ASKED QUESTIONS

Who is it for?

It is for business owners who have a trading or investment company.

How many can join a SSAS Lite?

One. Any additional directors in the business will have their own SSAS Lite pension.

How much does it cost?

£495.00 plus VAT to set up
£495.00 p.a. plus VAT annual administration

What can I invest in?

You can invest into any funds on the Interactive Brokers platform and you can purchase individual stocks and shares world wide. You cannot trade your SSAS in cryptocurrencies and futures contracts due to tax and risk liability.

All trades will be transacted via Mitto Markets, our appointed stockbrokers.

Dealing Charges:

We receive no commission or incentives on your trades. Mitto Markets, will apply the following trade charges:

- Online Dealing: £5.00 per trade or 0.125% whichever higher.
- Telephone Dealing: £5.00 or 0.125% whichever higher
- Annual Custody: 0.00%
- International Surplus: 0.00%
- In activity fee: 0.00%

LEI fee applies - please confirm with Support your options for this.

Can I switch to SSAS Premium?

Yes you can do at anytime,. You will simply pay the price difference on the set up and annual administration charge between the two products. The cost can be met from your pension fund.

What are the contributions rules?

You can contribute from your business and you can contribute personally. Tax relief will be given at the marginal rate.

Contributions paid will be subject to an overall tax allowance of £60,000 from all sources.

How does this differ to a SIPP Share Trading Account?

You have additional powers by acting as the trustee of your SSAS.

You cannot lend money from a SIPP but you can lend cash from your IB account to your business via a full SSAS account, subject to repayment and security rules.

If the SIPP provider goes bust, you have to wait until the liquidator distributes the funds. With a SSAS, you are the registered trustee of the fund.

You are not subject to transfer restrictions with a SSAS.

Enhanced Financial Protection

You may have greater financial protection than the £85,000 FSCS Limit. Please refer to Interactive Brokers for further information.

Can I transfer in pensions from other schemes?

Yes, provided that you have not taken your lump sum or income from those pensions. Certain pensions are difficult to transfer, such as final salary pensions and any pension that is with Royal London. Our support team will give assistance with this.

You can in most circumstances "in-specie" transfer your share portfolio from another pension; this is agreed on a case by case basis.

