



£800 PA + VAT FULLY INCLUSIVE SSAS PENSION PROVISION NO SET-UP OR TAKE-OVER FEES

Fixed Protection - Reminder, registration required by 5 April 2012

If you expect the sum of your pension arrangements to be worth more than £1.5 million when you come to take your benefits, on or after 6 April 2012, you can use Fixed Protection to protect them from the [lifetime allowance](#) charge. If you do not have either 'Primary Protection' or 'Enhanced Protection' (which you would have needed to apply for prior to April 2009) you can apply for Fixed Protection. You do not need to already have built up pension rights of more than £1.5m to apply. The Lifetime Allowance (the maximum level of pensions saving allowable without tax penalties) is reducing to £1.5 million from 5 April 2012. If you have Fixed Protection your lifetime allowance will be fixed at £1.8 million rather than the standard lifetime allowance of £1.5 million (from 5 April 2012). Your Fixed Protection will become redundant if and when the standard lifetime allowance rises to be more than £1.8 million in the future.

The disadvantage to registering for Fixed Protection is that you will need to stop building up benefits (by way of making contributions) under every registered pension scheme that you belong to by 5 April 2012.

We strongly recommend that you seek advice from your Financial Adviser regarding whether registering for Fixed Protection would be of benefit to you, given your personal financial circumstances. If you wish to register for Fixed Protection, SSAS Practitioner.com Limited can do this for you as part of our fully inclusive annual fee. The registration needs to be completed by 5 April 2012. After this date the opportunity to register will be lost.

When HMRC have received and processed the registration, they will send you a certificate to state that you have Fixed Protection. You will lose Fixed Protection if you:

- 1) Start a new arrangement other than to accept a transfer of an existing pension plan
- 2) Have benefit accrual (ie make contributions)
- 3) Break HMRC restrictions regarding where and how you transfer benefits (SSAS Practitioner.com Limited will advise you regarding these restrictions where necessary)



Transfer of Protected Rights Pension Policies to SSAS from April 2012

Do you have Protected Rights pots that could be used for an investment opportunity within your SSAS? For example, buying commercial property from your company and leasing it back to raise cash for the business? A cash balance could be created within the SSAS that may be used to advance a [loan](#) to the company, subject to the correct security being in place.

Protected Rights policies are to be abolished from 6 April 2012 in line with the end of contracting out in its present form. Therefore, these policies can be transferred to your SSAS upon receipt of the requisite advice. Once you have received financial advice SSAS Practitioner.com can arrange the transfer of these policies to your SSAS. To be clear, we do not provide any form of financial advice and are not regulated by the FSA.



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