



Reference guide

# Important information about your Barclays Smart Investor SIPP

July 2023



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## Thank you for choosing the Barclays Smart Investor SIPP

### Welcome

This guide is meant to serve as a quick reference document and is not a legal document. It's not a substitute for the Smart Investor Barclays SIPP Terms and Conditions, which you should read carefully.

This guide should only take about 15 minutes to read.



# Contact us

## **If you have any questions**

Please do not hesitate to get in touch with us via the Smart Investor app (if you are registered for it).

Alternatively you can call us on:

Telephone  
0800 279 3667 (toll free)

Website [barclays.co.uk/smart-investor](https://barclays.co.uk/smart-investor)

Barclays Investment Solutions Limited (Registered No. 02752982) is authorised and regulated by the Financial Conduct Authority (Financial Services Register No. 155595).

# An overview of the key documents you may receive

## Account opening

- **The application form** – is the form that you and AJ Bell (who we refer to as the “pension services supplier”) complete, which gives us the mandate to provide the relevant investment services to your Barclays Smart Investor SIPP account.
- **The Smart Investor SIPP Terms and Conditions** which are the legal terms governing the provision of our SIPP investment services to your Barclays Smart Investor SIPP account.
- **Best Execution Policy** sets out how we arrange and execute transactions for you, which you can find on our website [here](#).
- **Data Privacy Notice** on how we collect, hold and process personal data, which you can find on our website [here](#).

## Account literature

Our [Smart Investor Self Invested Personal Pension](#) (“SIPP”) contains explanatory information including the below:

- **What a SIPP is and how they work**  
The webpage sets out, what a SIPP is and key information you should know about SIPPs via our [SIPP Factsheet](#).
- **How you apply for the Barclays Smart Investor SIPP**  
This includes where you are an existing Smart Investor customer or a new customer and how you can transfer your existing pension to us.
- **Permitted investments**  
This includes investments you are and aren’t able to purchase for your Barclays Smart Investor SIPP and are set out in the SIPP Key Features Document which can be viewed [here](#).
- **Fee and charges tariffs**  
You can find the latest version of these on our website for the pension services supplier [here](#) and for our investment services [here](#).
- **Cost calculator**  
This will help you to estimate what you will pay to avoid any unexpected fees. You can find this on our website [here](#).

## Communications

- **Reports, contract notes and statements**

We'll periodically send these to you to keep you updated on your Barclays SIPP account.

- **Notices** of any material changes to the way that we provide our services to your Barclays Smart Investor SIPP account.

- **Marketing or other information** if there are products or services we think might interest you and if you have agreed to receive this from us.

- **Accessibility statement**

on adjustments we can make to meet any needs you may have, which you can find on our website [here](#).

# Frequently asked questions

## Who provides the Barclays Smart Investor SIPP?

The Barclays SIPP is provided by both Barclays and AJ Bell (or any party that replaces AJ Bell). AJ Bell Management Ltd (who we refer to in this guide as the “pension services supplier”) administers the pension. They deal with any payments into your pension, reclaim basic rate tax relief, and process any income withdrawals that you make.

Sippdeal Trustees Ltd (or any party who replaces them and who we refer to in this guide as the “trustee”) is the pension trustee, and owns all the pension assets that you pay into your SIPP. Sippdeal Trustees delegates authority to you, the member, to take all investment decisions associated with your Barclays Smart Investor SIPP.

Barclays Investment Solutions Limited (“Barclays Investment Solutions”) provides the investment services in relation to your Barclays Smart Investor SIPP (being the execution-only dealing and custody services).

## How do we provide investment services to your Barclays Smart Investors SIPP?

Because SIPPs are generally set up as a trust and the “trustee” is the legal owner of the assets in the SIPP, we treat the trustee as our client under the Smart Investor Barclays SIPP Terms and Conditions. This also means there are certain rules around who can give us instructions depending on what the instructions are (please see the instructions FAQ on [page 7](#) for further details).

As a “member” of the Barclays Smart Investor SIPP (which means the assets in the SIPP are held for your benefit) the trustee delegates responsibility to you to make investment decisions in relation to your Barclays SIPP account. This means you’re responsible for certain instructions for example, selecting what investment products you wish to purchase. We’ll treat you as our client when we receive instructions to purchase certain investments for your Barclays Smart investor SIPP account.

## What instructions can you give as a “member” in relation to your Barclays Smart Investor SIPP?

As a member of your Barclays Smart Investor SIPP you're able to:

- provide us with instructions in relation to what investments you wish to purchase;
- delegate authority to give Barclays Investment Solutions investment instructions to an “authorised party” (being someone you authorise to make decisions for you on your behalf); and
- accept our charges (and any changes to our charges).

Outside of this, we'll only take instructions from the pension services supplier, including:

- transferring money or assets outside of the Barclays Smart Investor SIPP (we aren't able to transfer money to you directly as a member of the Barclays SIPP).

## How can you instruct us?

The normal way of instructing us is online through the Smart Investor website or app (if you have registered for this). If you have any questions, you can call us on 0800 279 3667. We will tell you if there are any exceptions to this.

If your instruction relates to a time-sensitive deadline (for example, the end of an investment subscription period), you must give us reasonable time to act on your instruction.

### Stopping instructions

We start processing instructions once we receive them, so we might not be able to stop or change them. If you want to stop or change an instruction, contact your Barclays Contact. If we're able to cancel your instructions, we may charge a fee.

### We can refuse your instructions

We'll do our best to execute your instructions as soon as possible, but we do not always have to execute them (for example, if your instructions were not complete or clear, or if we do not think they came from you). We'll normally, at the earliest opportunity, tell you our reasons for refusing instructions and what you can do to correct any errors.

**We may also refuse your instructions, if it might expose us (or another Barclays company) to legal action or censure, such as sanctions, from any government, regulator, or law enforcement agency.**

## How often will we send you reports or statements?

Unless we agree otherwise, we may upload to our online systems or send you:

- **Client asset statements** (custody services) at least once every 3 months
- **Contract notes (confirmation statements)** the next working day after we execute a transaction for you

We'll provide you with all of the above statements or reports via your chosen method of communication.

Please tell us immediately if you think there's something wrong on a statement, report or contract note.

## How much does the Barclays Smart Investor SIPP Cost?

Our fees and tariffs are published on our website [here](#).

The pension services supplier's fees and tariffs are also published on our website [here](#).

You can also use our cost calculator to estimate what you will pay to avoid any unexpected fees. You can find this on our website [here](#).

We'll also provide you with information on the costs and charges for specific financial instruments at least once a year during the life of an investment.

You can always ask us for a copy of those documents.



## What happens if you don't settle any money due to us?

We may charge default interest detailed in our fees and tariffs (see previous question).

We may use the cash or sell assets within your account to meet unpaid charges (and we will give you notice before we do).

We can also take legal or other action to recover the debts you incur by non-payment of charges.

## Are there any investment restrictions?

Yes, we're not able to purchase all types of investments on your behalf. This includes, for example, unregulated funds.

Instead, we're only able to purchase or hold investments that we refer to as "permitted investments". This includes, for example, cash or shares that are listed on a designated stock exchange.

Further information can be found in our SIPP Key Features Document which can be viewed [here](#).

## What does providing "execution-only dealing services" mean?

The Barclays Smart Investor SIPP is provided on an "execution only" basis. So you're deciding that you consider the Barclays SIPP to be appropriate for you and what investments you wish to purchase. You're also deciding that both the Barclays Smart Investor SIPP, and any investment decisions you make in relation to your Barclays Smart Investor SIPP, will meet your objectives.

Barclays Investment Solutions doesn't provide investment advice to you when it provides its execution-only dealing services. Because its execution-only dealing services are non-advised, we're not obliged to ensure that any transactions we execute are suitable for you.

## What do you do if you want to end your relationship with Barclays Investment Solutions?

You can normally your relationship with us at any time, by giving us instructions to:

- If you're over 55 years of age, asking us to sell all of the investments that are held within your Barclays Smart Investor SIPP and pay the proceeds to the pension services supplier; or
- Regardless of your age, you may transfer the assets held in your Barclays Smart Investor SIPP to another investment services provider (which must first be approved by the pension services supplier).

You must give us sufficient time to sell all investments in your Barclays Smart Investor SIPP, and pay the proceeds of sale to the pension services supplier, or transfer the assets held in your Barclays Smart Investor SIPP to another investment services provider.

We can normally end our entire relationship with you by giving you at least 30 days' notice.

We can do this immediately under serious circumstances (for example, if we reasonably believe you have used the Barclays Smart Investor SIPP account or our services illegally for criminal activity).

## What protection is there if the bank is unable to meet its financial obligations?

We place cash which we hold for you in banks which we carefully select, which may include banks in the Barclays group. We hold your cash in your Barclays Smart Investor SIPP in our name, but our records will make it clear that the cash is separate from our cash. We do this to make sure your cash is protected and can be returned to you in the unlikely event that Barclays Investment Solutions becomes insolvent. If there is not enough cash to pay all our customers what they are owed, your share of any cash that is available will be determined by the laws and regulations which apply where distributing client money.

Where we hold your assets in custody, we'll keep your assets separate from ours. We'll maintain records that show that the assets we're holding belong to you, so that investments can be traced back to you, if we become insolvent. If we hold your cash and assets outside the UK, different laws may apply if the bank gets into financial difficulty.

Barclays Investment Solutions Limited and the pension services supplier are covered by the Financial Services Compensation Scheme ("FSCS"), the UK's statutory deposit guarantee scheme. Compensation for eligible investment and banking business is subject to the £85,000 limit per person per company.

For more information about the FSCS scheme, amounts and scope of cover and how to claim please see the FSCS [website](#).

## How do you make a complaint about the investment services provided by Barclays Investment Solutions?

The easiest way to do so is by starting a chat with us via the app (if you are registered for it). You can also call us at:

(toll free) 0800 282 390 (calling from in the UK)

+44 (0) 207 116 7488 (calling from outside the UK)

For more information, please visit <https://www.barclays.co.uk/complaints/>

If we're unable to resolve a complaint to your satisfaction, you may be able to refer your complaint to a financial ombudsman for independent assessment. A financial ombudsman is a free and independent organisation that specialises in settling disputes between clients and financial firms.

## How do you make a complaint about the pension services provided by the pension services supplier?

The easiest way to do so is by contacting the pension services supplier:

Telephone  
0800 279 3667

Email  
[BarclaysSIPAdmin@ajbell.co.uk](mailto:BarclaysSIPAdmin@ajbell.co.uk)

More information can be found in your SIPP Key Features Document which can be viewed here.

If the pension services supplier is unable to resolve a complaint to your satisfaction, you may be able to refer your complaint to the pensions ombudsman for independent assessment. The pensions ombudsman is a free and independent organisation that specialises in settling disputes between clients and pension services suppliers.

# Summary of other key terms

Services		
Topic	Summary	Learn more
Who is our client and how we categorise you in relation to your Barclays Smart Investor SIPP	<p>The trustee is treated as our client under the Smart Investor Barclays SIPP Terms and Conditions and the “legal owner” of the assets held in the Barclays Smart Investor SIPP, but you’re still able to give us certain instructions.</p> <p>We’ll categorise you as a retail client. This means you’ll get the highest degree of consumer protection. It also means that you’ll not be able to invest in more complex products that are available to professional clients. You’ll need to ask us to re-categorise you, if you’d like to be treated as a professional client. We can only do that if you meet certain criteria and procedures relating to your expertise, experience, and knowledge.</p> <p>There are risks involved in any investment. Please see Schedule 2 (Investment risk warnings) of the Smart Investor Barclays SIPP Terms and Conditions.</p> <p>See the FAQs on <a href="#">page 6</a> of this guide for further information.</p>	Smart Investor Barclays SIPP Terms and Conditions Pages 3 and 14 and Schedule 2

## Services

Topic	Summary	Learn more
<p>Execution-only dealing services</p>	<p>We'll execute and arrange settlement in transactions for you when you instruct us to do so. We don't advise you on transactions, i.e. we don't provide you with any personal recommendations based on your personal circumstances.</p> <p>As the services that we provide are execution-only dealing services:</p> <ul style="list-style-type: none"> <li>• we don't have to ensure that the transaction is suitable for you;</li> <li>• you should ensure you have appropriate information to enable you to make your own independent assessment of each order and transaction; and</li> <li>• we aren't liable for any losses you suffer as a result of relying on any representations, tools or information you receive from us, because such information would not be a recommendation or advice.</li> </ul> <p>We'll sometimes need to obtain certain information from you to ensure you have the necessary experience and knowledge to understand the risks involved in relation to the transaction you are asking us to make on your Barclays Smart Investor SIPP account's behalf. This is only applicable for complex products, such as structured products.</p>	<p>Smart Investor Barclays SIPP Terms and Conditions Pages 5-6 and Schedule 2</p>
<p>How we provide our execution-only service</p>	<p>You can only give us instructions to execute an order if the investment is a "permitted investment" – see <a href="#">page 9</a> of this guide for further information as to what is and isn't a "permitted investment".</p> <p>When we execute transactions for you, we'll act in line with our Best Execution Policy, which you can find in Schedule 1 of the Smart Investor Barclays SIPP Terms and Conditions. We may deal with other investment firms to carry out your instructions in line with this. We may not be able to obtain the best result or price that would otherwise be available to you where you give us specific dealing instructions.</p> <p>We will not act on your instruction if there is not enough cash or assets in your Barclays Smart Investor SIPP account or the instruction will result in your Barclays Smart Investor SIPP account becoming overdrawn or lead to borrowing against the assets held in your SIPP Account.</p>	<p>Smart Investor Barclays SIPP Terms and Conditions Page 6 and Schedule 1</p>

## Services

Topic	Summary	Learn more
Custody Services	<p>Where we provide investment services to you, we'll also take custody of your Barclays Smart Investor SIPP assets and we'll keep your assets separate from ours. We'll maintain records that show that the Barclays Smart Investor SIPP assets we're holding the assets on behalf of your Barclays Smart Investor SIPP so that assets can be traced back to your Barclays Smart Investor SIPP if we become insolvent.</p> <p>We may appoint other members of the Barclays Group or third parties to hold your Barclays Smart Investor SIPP assets, including sub-custodians and nominee companies.</p>	Smart Investor Barclays SIPP Terms and Conditions Pages 11-13

## Services

Topic	Summary	Learn more
Cancelling the service or product contract	<p>If you change your mind and wish to cancel your Barclays Smart Investor SIPP, cancel a decision to make a transfer of your existing pension into your Barclays Smart Investor SIPP, or cancel a decision to take benefits from your Barclays Smart Investor SIPP, you can do so within 30 days (subject to exceptions).</p> <p>For each of the above decisions, a cancellation period starts:</p> <ul style="list-style-type: none"><li>• when your Barclays Smart Investor SIPP is established;</li><li>• on making a transfer into your Barclays Smart Investor SIPP; or</li><li>• on the first occasion you choose to take benefits from your Barclays Smart Investor SIPP.</li></ul> <p>To exercise your cancellation rights, you must write to the pensions services supplier at their address: 4 Exchange Quay, Salford Quays, M5 3EE.</p> <p>Or via email <a href="mailto:BarclaysSIPAdmin@ajbell.co.uk">BarclaysSIPAdmin@ajbell.co.uk</a></p> <p>If you don't exercise any of your above cancellation rights within the 30 day cancellation period, you'll not have any cancellation rights regarding these decisions. This doesn't affect your right to transfer your Barclays Smart Investor SIPP to another pension services supplier or investment services provider or, if applicable, purchase an annuity.</p>	Smart Investor Barclays SIPP Terms and Conditions Page 3

## Rates and fees

Topic	Summary	Learn more
Costs and charges	<p>We'll give you the information on our costs and charges (for example our fees and commissions) both before, and after, we provide you with our investment services in relation to your Barclays Smart Investor SIPP.</p> <p>We'll also give you information on the pension service suppliers costs and charges for the pension services they provide to your Barclays Smart Investor SIPP.</p> <p>Please see <a href="#">page 4</a> of this guide for where to find the latest copy of this information.</p> <p>We may also agree with you separate costs and charges in writing from time-to-time.</p> <p>You must pay any costs and charges you incur. We'll tell you in advance if we are going to increase those costs and charges.</p>	Smart Investor Barclays SIPP Terms and Conditions Pages 16-17



Closing the account		
Topic	Summary	Learn more
You want to end the relationship	<p>You can normally end your relationship with us, or any service or any product, at any time.</p> <p>Please see <a href="#">page 10</a> of this guide for more information on how you can end the relationship.</p>	<p>Smart Investor Barclays SIPP Terms and Conditions Pages 21-22</p>
We decide to end the relationship	<p>We'll give you 30 calendar days' written notice if we decide to end the relationship and where this happens, the pension services supplier will write to you to inform you of your options and will seek your instructions.</p> <p>If we think that you've broken the terms of our agreement, we can end the relationship immediately. This might happen if you:</p> <ul style="list-style-type: none"> <li>• give us any false information</li> <li>• inappropriately authorise a person to give instructions on your Barclays Smart Investor SIPP account</li> <li>• fail to comply with the terms of any transaction</li> <li>• breach dealing limits</li> <li>• put us in a position where we might break a law, regulation, code, or other duty that applies to us, or we might be open to action or censure from a governmental entity.</li> </ul>	<p>Smart Investor Barclays SIPP Terms and Conditions Pages 21-22</p>

