

Financial Adviser Bulletin December 2017

We thought it would be helpful to provide you with information which you may find useful regarding our services.

4th Money Laundering Directive – New Identity Verification Certificate (IVC)

Our Application forms and Identity Verification Certificate (IVC) have been updated to reflect the recent 4th Money Laundering Directive. When completing an IVC there is a new requirement for you to confirm that the underlying evidence verifying the customer's identity will be available to us immediately on request and that you will keep the evidence for a minimum of 5 years. This means that we can no longer accept an IVC that does not contain these declarations. The latest version of our application form and Identity Verification Certificate can be found on our website www.dapco.co.uk/literature/sipp-set-up/

Finance (No.2) Act 2017

The Finance (No.2) Act 2017 received Royal Assent on 16 November 2017. As expected the Act includes the reduction of the money purchase annual allowance (MPAA) from £10,000 to £4,000 with retrospective effect from 6th April 2017.

Autumn Budget 2017

It was confirmed in the Autumn Budget on 22nd November 2017 that the Lifetime Allowance will increase in line with CPI, to £1,030,000 for the 2018-19 tax year.

Literature

We are aware that our latest Premier Trust 7IM Application form is not currently available on the 7IM website. The latest version of our literature can be found on our website www.dapco.co.uk/sipp/seven-investment-management-sipp

Alternatively please contact the SI Team on tel. 01580 767305 or SI_team@dapco.co.uk to request the latest version of our literature.

About this document

This update is based on our understanding of the recent changes to pensions law and regulation.

Every care has been taken to ensure that it is correct.

No responsibility to any third party is accepted if this information is used for any other purpose. The legislation and HMRC practice may change in the future.

This document is for Financial Advisers. If you are a client and have any queries regarding the information in this Bulletin and how it affects your circumstances then please contact your Financial Adviser. Please note that DP Pensions Ltd and D A Phillips & Co Ltd are not authorised to give financial advice.

This bulletin was issued by DP Pensions Ltd. Our contact details are as follows:

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