SSAS Services

Takeover Process

Step 1

A meeting is arranged to review the scheme and the requirements of the trustees.

Following that meeting, the trustees provide an instruction to Pension Practitioner .Com to provide SSAS services to the Trustees.

The Trustees also provide to Pension Practitioner .Com a copy of the trust deed and accounts, with a schedule of investments.

Stage 2

Pension Practitioner .Com drafts a deed of removal and authority letter to each investment provider and bank account provider for signing by the trustees.

Pension Practitioner .Com sends the Deed of Removal to the outgoing trustee, and on receipt back of that document files the changes to and where appropriate:

- HMRC
- The Pensions Regulator
- Investment providers
- Bank account providers
- Land Registry

Stage 3

Pension Practitioner provides a report and undertakes a review of the scheme to the trustees which summarises the changes that have been made.

Stage 4

Going forward the Trustees enjoy the following:

- ✓ *All assets remain solely in the names of the member trustees*
- ✓ *The trustees have on-line access to the scheme via Pension Schemes Online*
- ✓ *New scheme investments do not require either our or a third party consent*
- ✓ *The scheme processes are simplified*
- ✓ *The Trustees can view on line the work we carry out on their behalf*

At the end of the scheme year, we provide a report of the work that we have undertaken over the previous scheme year , plus member benefit statements detailing each member’s entitlement from the scheme and benefits payable. In addition, we get together with the Trustees to help them get the best benefit out of their scheme.