

# TERMS OF THE NEW HL ACCOUNT REDUCED ACCOUNT CHARGE OFFER

(effective from 16 April 2025 – 30 June 2025)

1. Subject to these terms and conditions, if between 16 April 2025 and 30 June 2025 inclusive ("**Offer Period**") you open a new HL SIPP and:
- a. transfer one or more pensions from other providers into your new HL SIPP; and/or
  - b. make qualifying contributions into your new HL SIPP, which, combined, total £10,000 or more, you will qualify for a reduced charge on your HL SIPP between 1 July 2025 and 31 December 2025 (outside of this period standard charges, as set out in the below table, will apply).
2. As set out in the below table, the reduced charge that you pay on your new HL SIPP, will depend on the assets you hold within that account. The reduced charge is a percentage of the value of your investments, and it is calculated and collected each month. What you pay may be different each month as your investments change in value.

TYPE OF INVESTMENT	VALUE OF INVESTMENT	REDUCED CHARGE	STANDARD CHARGE
Funds	£0 - £250,000	0.27%	0.45%
	£250,000 - £1m	0.15%	0.25%
	£1m - £2m	0.06%	0.10%
	Over £2m	0.00%	0.00%
Other investments	Flat maximum charge	0.27%*	0.45%**

\*Capped at £2.25pcm for ISA and £10pcm for SIPP  
\*\*Capped at £3.75pcm for ISA and £16.66pcm for SIPP

3. **Eligibility:** To qualify for the Offer, you must:
- be a UK resident; and
  - be aged 18 or over.
4. **Exclusions:** The following are excluded from the Offer:
- Transfers of defined benefit/final salary pension;
  - The lodgement of certificated shares;
  - Basic rate tax relief relating to contributions made before 16 April 2025, interest, dividends and/or any increases in the value of the investments you hold will not be considered qualifying contributions under this Offer.
  - Movements of investments or cash already held on the HL platform (including switches, transfers or maturities between HL accounts and interest received on any assets held in those accounts);
  - Transfers or contributions into any other HL account including, but not limited to, PMS accounts.
  - Anyone who in opening an HL SIPP would already be subject to a different charging structure than the standard rates
  - Moving some, or all, of your new HL SIPP into drawdown. The reduced charges will apply to the HL SIPP only.
  - Employees of any Hargreaves Lansdown group company or members of any such employee's immediate family or household; and
  - HL Group SIPP members of an HL Workplace scheme.
5. **Transfers completed between 1 July 2025 to 31 December 2025 inclusive:** If during the Offer Period you:
- a. applied to transfer one or more pensions from other providers into your new HL SIPP; but
  - b. the transfer did not complete during the Offer Period but did complete before 31 December 2025,
- then provided that the combined value of:
- c. pensions transferred from other providers into your new HL SIPP; and
  - d. qualifying contributions made into your new HL SIPP during the Offer Period, was £10,000 or more, you would qualify for the reduced charge on your HL SIPP from the time that the £10,000 threshold was reached until 31 December 2025. If you are unsure how your pension transfers or contributions will be treated under this Offer, please contact us.

6. **Account retention:** If you transfer any portion of your new HL SIPP away, make a withdrawal or close it, leaving that account balance lower than £10,000, before 31 December 2025, you will pay the standard charges from that point onwards. The only exceptions are organic market movements, pension tax-free cash withdrawals, annuity purchases brokered by Hargreaves Lansdown, drawdown or UFPLS applications through the HL service. You are free to switch between investments and in and out of cash within your SIPP.
7. **Extended Transfer Offer Period:** If you need more time to transfer, you can call our Helpdesk or send us a Secure Message through your online account by 11:59pm on 30 June 2025 to extend the Offer Period in relation to your transfer only (i.e. not contributions). You will then have until the 30 September 2025 to apply to transfer pensions ("**Extended Transfer Offer Period**"). If during the Extended Transfer Offer Period you:
- a. applied to transfer one or more pensions from other providers into your new HL SIPP; but
  - b. the transfer did not complete during the Extended Transfer Offer Period but did complete before 31 December 2025,
- then provided that the combined value of:
- c. pensions transferred from other providers into your new HL SIPP; and
  - d. qualifying contributions made into your new HL SIPP during the Offer Period, was £10,000 or more, you would qualify for the reduced charge on your HL SIPP from the time that the £10,000 threshold was reached until 31 December 2025. If you are unsure how your pension transfers or contributions will be treated under this Offer, please contact us.
8. **Contributions:** For contributions to qualify under this Offer such contributions must be made into your new HL SIPP within the Offer Period (i.e. before 30 June 2025). Contributions can be made via cheque, debit card, bank transfer, direct debit, Save As You Earn Scheme or easy bank transfer. It is not possible to combine the value of transfers into other HL products or accounts with different client numbers for the purpose of this Offer. You should be aware of your annual allowances before adding money.
9. **Conjunction with other offers:** You may qualify for multiple offers launched during this Offer Period assuming you meet the eligibility criteria for each offer. If you have previously opted into an offer for which you are still eligible, which relates to the same product, we will assume that it is the first offer you wish to participate in. If you are unsure about your registration or eligibility, please contact us to confirm your details.
10. **Suspension or removal:** We reserve the right to remove or suspend the Offer at any time and for any or no reason by posting a notice on our website. If the Offer ends early, all qualifying applications received before the notice will still be accepted. You can opt out of the Offer at any time by contacting our Helpdesk on 0117 900 9000.
11. **Governing Law:** These terms are governed by the laws of England and Wales and are subject to the exclusive jurisdiction of the courts of England and Wales.
12. **Company Information:** This Offer is provided by Hargreaves Lansdown Asset Management Limited (company number 01896481), whose registered office is 1 College Square South, Anchor Road, Bristol, BS1 5HL. References in these terms and conditions to "our", "us" or "we" are to Hargreaves Lansdown Asset Management Limited.