



# Investing in gold bullion within your Active Money SIPP



**Standard Life**

There's a lot to look forward to





**Our Active Money SIPP offers a wide choice of specialist investments for SIPP investors.**

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# Investing in gold bullion through your Active Money SIPP

Investment flexibility and choice is what helps make SIPPs a popular choice with people looking to fund their retirement. We offer the facility to include gold bullion. This guide explains who Goldmoney are and what you need to do to set up a holding to start trading gold bullion in your Active Money SIPP. We strongly recommend that you seek financial advice before doing so. There is likely to be a cost for advice.

As with any investment, the value of gold can go down as well as up, and may be worth less than you paid in. Please note, gold bullion is not a protected investment under Financial Services Compensation Scheme coverage.

## Why invest through our SIPP?

We aim to provide you with outstanding customer service. SIPPs can be complex to administer and it is important to be with a provider who has the necessary customer service expertise.

Our Active Money SIPP offers a wide choice of investments giving you the freedom to build a portfolio that matches your investment goals.

## Standard Life's role

We are the manager, administrator and trustee of the SIPP. We administer the SIPP on your behalf and you decide which SIPP permitted investments to invest in.

When you invest in gold through your SIPP, please remember that we are not responsible for any losses you may incur, either through a fall in the value of gold, or a third party failing in their responsibilities. You should aim to diversify your SIPP portfolio to spread the risks.

We strongly recommend that you take financial advice when investing in gold bullion. There is likely to be a charge for advice.

# Introducing Goldmoney

## Goldmoney\*

To enable you to buy and sell gold within a SIPP, we have selected a company called Goldmoney. Goldmoney is essentially a 'gold broker' and also manages the secure storage of physical gold. You deal directly with Goldmoney just as you would deal with a 'stockbroker' when you buy and sell shares within your SIPP.

Goldmoney's office is located in the UK. Goldmoney has established a robust governance policy and audit trail to protect the precious metals it buys for its customers. Goldmoney holds Standard Life SIPP customers' gold in a secure storage facility in London.

Goldmoney's parent, Goldmoney Inc, is a publicly traded company on the Toronto Stock Exchange (XAU:CA).

## Owning the gold within your SIPP

When you purchase gold through your Goldmoney holding, Goldmoney records that the gold is owned by Standard Life Trustee Company Limited (SLTC). As for any other investment within your SIPP, SLTC is acting as a trustee in relation to your SIPP.

Goldmoney is not a 'paper gold' product, such as an Exchange Traded Fund. With Goldmoney, there are gold bars within a secure vault that are held for Goldmoney customers. There are regular independent audits to confirm that Goldmoney's record of the gold owned by its customers, in the form of grams of gold or "goldgrams", is the same as the physical gold held in the vaults. You do not have 'personal' access to the vaults.

## You can buy and sell gold online

You directly buy and sell the gold yourself through Goldmoney. Goldmoney has a tried and tested process. You can do it all online.

# How to set up a holding

## Step 1

### **Tell us you wish to open a Goldmoney holding**

If you decide you want to invest in gold as part of your SIPP, call our SIPP Trading Team and we will normally be able to set up a holding with Goldmoney for you. We will transfer cash from your SIPP to Goldmoney to fund your holding when requested. Alternatively, your financial adviser can contact our team on your behalf and set up a holding. We strongly advise using an adviser.



**0345 0845 000 - Call charges will vary.**

## Step 2

**You will receive an email from Goldmoney confirming your holding has been set up and advising how to login to their website.**

## Step 3

**You will receive a further email from Goldmoney to inform you that they have received your cash and have added it to your holding.**

## Step 4

**You complete the login and security formalities and start trading - That's it.**

Goldmoney's website explains all you need to know on how to trade -

**[www.goldmoney.com](http://www.goldmoney.com)**

## Step 5

### **Keeping you informed**

- You will receive a confirmation email from Goldmoney every time you buy or sell gold
- Your gold holding is shown on your SIPP holding with Goldmoney
- Standard Life will update the value monthly on your SIPP holding. The value displayed will include the value of the gold held in your holding plus any cash
- You can get real time valuations by logging onto your Goldmoney holding through your Goldmoney log in
- The valuation details the number of gold grams held and the cash balance of your Goldmoney holding
- You can also view full details of all historical trades and transactions that have taken place on your Goldmoney holding
- If you want to transfer cash from your Goldmoney holding back into your SIPP, just tell us and we will do this for you
- If you asked your financial adviser to set up your Goldmoney holding for you, they will be able to view your holding. They cannot trade on your behalf though. Only you can make trades

# General rules for trading gold

A Business Day is defined as the period of time that elapses from 30 minutes before one Gold Fix to 30 minutes before the next. This is 24 hours during a normal trading week, but will be 72 hours over a normal weekend, or longer if there is a UK bank holiday.

## Buy and sell gold

Goldmoney has some general rules you should be aware of. We explain them here.

You can buy or sell gold at a confirmed price, subject to Goldmoney's daily limits. A confirmed price means that Goldmoney "locks" the price at which you buy or sell, using the **Current Spot Rate (see below)**. The same limit applies separately to buy and sell orders. Note that the daily limit may be changed by Goldmoney due to market conditions.

Orders exceeding the daily limits will be based on the next available Goldmoney Fixed Price and must be received at least 30 minutes prior to the fixed time (7:00pm UK time). Orders placed after the Friday fixed price time will be based on the Monday fixed price time.

## The Current Spot Rate

The Current Spot Rate is the spot price of gold as shown on [www.goldmoney.com](http://www.goldmoney.com) which is updated every minute throughout the trading day and after hours when other gold trading markets such as New York are open.

## How the gold price is set

The Gold Buy Price is the price you pay to buy gold from Goldmoney. It is calculated as the sum of:

- either the real-time Goldmoney Price or the next available Goldmoney Fixed Price; and,
- Goldmoney's Buy Fee (see page 5).

The Gold Sell Price is the price you pay to sell gold to Goldmoney. It is calculated as the sum of:

- either the real-time Goldmoney Price or the next available Goldmoney Fixed Price; and,
- Goldmoney's Sell Fee (see page 5).

This structure is similar to trading stocks and shares.



**Goldmoney's website [www.goldmoney.com](http://www.goldmoney.com) is well worth a visit. It explains how to trade, general information and articles about gold.**

Standard Life accepts no responsibility for the information contained in this website. It is provided for general information only.

# What charges will I pay?

## 1. Standard Life SIPP administration charge

Investment in gold is classified as an external SIPP investment. Standard Life's standard administration charges for external investments therefore apply. See our charges and discounts guide SLSIP20 for details.

If you are investing through our Wrap SIPP, ask your adviser about our charges and discounts.

## 2. Fees charged by Goldmoney

### Purchase and Sell Fee

The Buy Fee and Sell Fee is 0.5% with effect from 15 September 2017 (the equivalent of a stock broker's commission). You can find more at Goldmoney's fees page [www.goldmoney.com/dealing-rates-and-storage-fees](http://www.goldmoney.com/dealing-rates-and-storage-fees)

Please note that the Sell Fee only applies to gold bought on or after 15 September 2017. Gold bought prior to this date will not incur this particular fee.

### Storage Fee

Our agreed Storage Fee with Goldmoney is 0.12% a year of the average value of gold held in the member's holding with Goldmoney. The Storage Fee is deducted directly from the gold balance on a pro-rata monthly basis. The Storage Fee includes all the costs of storage and insurance of the gold.

### Bank charge

Goldmoney does not charge for Telegraphic Transfers and International payments.

Please note that Goldmoney may adjust its charges in the future.

## Cash held within Goldmoney holding

Any cash balance held in your holding does not earn any interest. Your holding is not designed to hold cash for any length of time.

## Further information

### Risks

Gold bullion is an unregulated investment. Therefore, there is no investor protection. Your gold is ring fenced from the assets of Goldmoney, therefore if Goldmoney were to go out of business, its creditors would have no call on your gold. In addition, your gold is ring fenced again within the SIPP as the SIPP holds your gold under trust through SLTC.

Please remember that Standard Life is not responsible for your money in the event that Goldmoney defaults on its responsibilities to you.

**Remember, gold bullion is not a protected investment under Financial Services Compensation Scheme rules.**

# Find out more

For more information on investing in gold within your Active Money SIPP, please speak to your financial adviser. We strongly recommend that you take advice. There is likely to be a cost for advice.

## Call us on 0345 0845 000

We're open Monday to Friday, 9am to 5pm. Call charges will vary.

## [www.standardlife.co.uk](http://www.standardlife.co.uk)

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