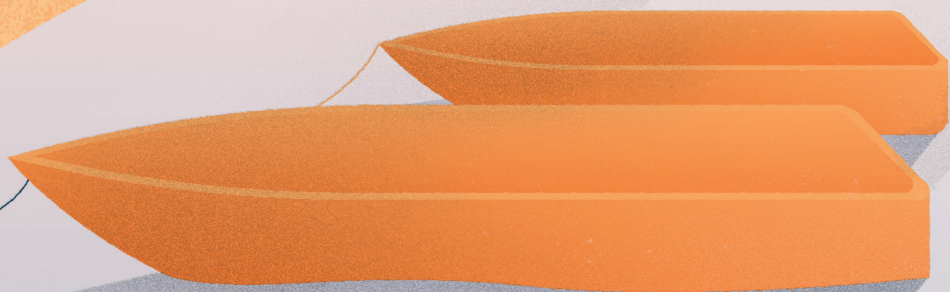


**Parmenion**

# Parmenion SIPP

Target Market Statement



**For financial professionals only**

The Parmenion SIPP is a self invested personal pension designed to help clients with a financial adviser invest for their retirement, and take flexible pension withdrawals from their normal retirement age.

There are two parts to the Parmenion SIPP – the Pension Investment Account (PIA) for building a retirement fund and the Flexible Investment Account (FIA) for withdrawals.

It offers:



A range of **investment solutions**



Flexible **contributions, transfer and withdrawal** methods



Tax **efficient** contributions and investment



**Beneficiaries transfer and withdrawal options** on death



Optional **secure access** online and via the Parmenion app that allows clients to view their ISA investments



Clear, **transparent pricing** (for the Parmenion Platform and investments)



High quality **customer service** and support

The Parmenion SIPP is designed to deliver these outcomes for advised clients:



Clients can invest in a **range of investment solutions** to meet their retirement goals



Clients can make **contributions, transfers and withdrawals** to and from their SIPP efficiently



Clients can utilise their annual **pension allowance & benefit** from tax relief on contributions



Clients can pass assets to **permitted beneficiaries** on death



Clients can **access information** about their SIPP easily and quickly



Clients can **understand the charges** they are paying



Clients can access the **customer support** they need when required

## Who is the Parmenion SIPP designed for?

### Who might it be suitable for:

- UK retail clients aged 18 or over, wanting their investments to be managed by a financial adviser (a junior version is also available)
- Clients wanting to make use of their annual pension allowance
- Client wanting to benefit from investing in a tax efficient product (and are eligible for this relief)
- Clients wanting to invest for their retirement, and / or to pass on assets to appointed beneficiaries on their death (usually five years or more)
- Clients who typically have lump sums to invest and / or existing pension to transfer, in addition to any regular contributions
- Clients willing to accept the risk of their investments falling in value in the hope they achieve a better return than cash over time
- Clients wanting the choice of flexible withdrawal options (subject to pension rules)

### Who might it not be suitable for:





- Clients under 18 (apart from JSIPP), and clients who are non-UK residents or ineligible for UK pension tax relief
- Clients who want to manage their investments themselves without a financial adviser
- Clients wanting access to their investments before they reach their Normal Minimum Pension Age
- Clients wanting to invest in a single asset or more complex asset types
- Clients only wanting to make small regular contributions
- Clients not willing to accept the risk of receiving less than they invest, or just wanting a cash-based account
- The FIA decumulation element is not suitable for clients who want to immediately & fully annuitise their pension




### Vulnerable customers






Any client can become vulnerable on a temporary or permanent basis. Parmenion staff are trained to assist advisers, vulnerable customers and their representatives. So vulnerable customers will receive the same high level of service as other clients.

## Target market breakdown

Client's age:	Description	Appropriate for target market?
Under 18	The Parmenion SIPP is not available for clients below the age of 18. The Parmenion Junior SIPP is a more suitable for clients under 18.	
18 – 40	This age range is the secondary target market for the Parmenion SIPP. It's suitable for people looking to accrue pensions savings in a tax-free environment, but depending on the clients' specific objectives, other products may be more suitable.	
41 – 85	This is the primary target market for the Parmenion SIPP. It's suitable for clients looking to both continue to accrue and consolidate pension savings, as well as access Flexi Access Drawdown to support their retirement goals.	
85+	This age range is a secondary target market for the Parmenion SIPP. It's suitable for people looking to use their pension savings to fund their retirement. It's also suitable for people looking to pass their pension assets on to appointed beneficiaries.	

Client's risk tolerance	Description	Appropriate for target market
Zero	The Parmenion SIPP may not be suitable for clients that want a guaranteed return on investment or isn't prepared to accept the risk of market fluctuations.	
Low	The Parmenion SIPP provides access to a wide range of risk graded solutions containing retail investments, provided by Parmenion, an appointed Discretionary Fund Manager or a financial adviser.	
Medium		
High		
Very high	The Parmenion SIPP doesn't offer access to very high risk investments, so it isn't within our target market.	

Contributions	Description	Appropriate for target market
Single payments	Payments can be made into the Parmenion SIPP (via a PIA) at any time, up to the Annual Allowance limit of £60,000, or if it's triggered by taking a taxable withdrawal, the Money Purchase Annual Allowance of £10,000.	
Regular payments	Direct Debits into the Parmenion SIPP (via a PIA) can be set up and cancelled at any time.	
Transfers in	Both cash and in-specie transfers to the Parmenion SIPP can be requested at any time. Transfers can be requested into both a PIA and FIA.	

# Parmenion

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