

Raindrop Charges Guide

This guide provides a comprehensive view of the fees we may charge and any mechanics pertaining to such fees.

You will be due to pay our Charges when they become due to be paid under your Raindrop Account. We will only charge you and you will only be due to pay our charges if you:

1. Ask us to provide you with or you use the Raindrop Services that are not free to use; (the Annual Maintenance Fee); or
2. Contribute cash to a Raindrop Account or a Raindrop Arrangements with a Provider and/or choose to buy Permitted Investments available through your Raindrop Account and ask for payment to be made to you (or we are asked to make payment in respect of you) (the Administration Fee);

The Charges Guide sets out the current fees and charges and these may change before you decide to make a withdrawal. Please ensure you check the fees which apply before you seek to make a withdrawal.

Annual Maintenance Fee

The Annual Maintenance Fee currently does not apply to any of our products or services that we offer.

Administration Fee & Fund Fees

Unless explicitly stated otherwise, Raindrop will cover any fees it incurs on your behalf in its interactions with any Providers

The total charge to you for the Raindrop Pension Account is currently 0.75% per annum. This is made up of an Administration Fee of 0.54% per annum and a Fund Fee (Annual Management Charge or AMC) of 0.21% per annum. The Fund Fee is charged by the investment manager. This applies where your underlying investment is a BlackRock LifePath fund. Should other funds be made available in the future, they may have different fund fees.

The Administration Fee of 0.54% is applicable to any assets or value up to and including £100,000. For any amount above £100,000, the Administration Fee is only 0.35% per annum.

The Administration Fee covers all costs typically associated with pensions, including the pension administration cost, custody fees, payment processing fees, et cetera. These costs are levied by the Providers and Raindrop pays them – you are only charged a single Administration Fee.

The Administration Fee is calculated daily with reference to the aggregate value of your cash and investments in your Raindrop Pension Account from the point any cash first settles into your Raindrop

Pension. The fee is then deducted on a monthly basis from any cash you may hold in your Raindrop Pension or, where necessary, by selling down any investments you hold in your pension.

Illustrative costs to you over a 1-year period under a Raindrop Pension with a BlackRock LifePath fund as its underlying investment:

£5,000 in assets: £27.00 Administration Fee + £10.50 Fund Fee (£37.50 total)

£20,000 in assets: £108.00 Administration Fee + £42.00 Fund Fee (£150.00 total)

£200,000 in assets: £890.00 Administration Fee (£540 on the first £100,000 and £350 on the second £100,000) + £420.00 Fund Fee (£1,310 total)

Aside from the fees described here, you should also be aware of transaction costs which are incurred by the asset manager in the natural course of business when they buy and sell assets within your investment plan. These are not charged separately or earned by Raindrop and their impact may be to reduce the performance of your investment. They are separately disclosed by the asset manager and tend to be relatively small.

Free Services

- Tools and educational materials around pensions and savings which are provided for informational purpose only and should not be construed as advice of any sort
- Opening and setting up your Raindrop Pension Account and Raindrop Account
- Locating old pensions and transferring one or more of these into your Raindrop Pension Account, facilitated by Providers
- Transferring out of your Raindrop Pension Account, facilitated by Providers
- Making use of your statutory 30-day cooling-off period
- Making use of the Raindrop website and any ancillary offering
- Changing the investment plan
- Making one-off or recurring voluntary contributions
- There is no inactivity or maintenance fee or similar for dormant accounts/a Raindrop Pension to which you are no longer contributing

Drawing Pension Benefits

Where we facilitate the drawing of pension benefits we will endeavour to keep costs to you to a minimum

We will only pass on the costs we incur as part of our arrangement with Providers

Currently, these costs are:

- Flexi-access drawdown: £125 + VAT per annum
- Uncrystallised funds pension lump sum: £100 + VAT per payment
- Existing capped drawdown: £125 + VAT per annum

Where any applicable costs are not directly specified by the Provider we will endeavour to not charge you more than the costs we as Raindrop will reasonably incur to our Providers

Incidental Fees

Where you are seeking to contribute to your Raindrop Pension Account through your limited company, and where there are more than 3 directors/shareholders, and/or there is a complex company structure, we reserve the right to deny contributions from such a limited company, or where we allow such contributions, to charge additional reasonable costs to you related to checking these to comply with anti-money laundering regulations or similar

If you wish to receive communication by post you can contact us at hello@getraindrop.io and we will endeavour to accommodate this at our discretion, though we may pass on fees reasonably incurred by us to allow us to provide this service

If an order is placed through alternative means (other than through our Website), we may charge a reasonable fee to cover our expenses.

You may reach out to us for any other ad hoc services you would like us to provide not covered here at hello@getraindrop.io and we will endeavour to accommodate your request at our discretion, though we may pass on fees reasonably incurred by us to allow us to provide this service

Miscellaneous

Interest may or may not be paid on cash balances held through your Raindrop Arrangements. Unless otherwise stipulated, no interest will be paid to you. If interest is paid you consent to us or our Partners retaining interest (as a percentage or as an actual amount) that we may retain from the gross interest received that is disclosed to you by us.

No VAT is currently payable on the Administration Fee as it is currently exempt in accordance with UK law. Should such exemption no longer apply you will be liable for VAT in addition to current fees. VAT may be due on other services we or our Providers provide and you will be liable for such.

Other charges that may apply:

In the unlikely event we were to cease trading, there may be additional charges to pay to our Partner's in relation to the administration of your account. These are to cover the fact that we will no longer be able to act as an intermediary between you and our Partner. We do not anticipate that these charges will need to be applied but please note that our Partner reserves the right to charge such fees and set the level of these fees.

The Providers charge for their services. We will ensure that the costs of that service provision and how it impacts you and the raindrop accounts and providers services will be clearly set out to you. We may do this ourselves for example through the Charges Guide, or the Provider will do that.



You are liable to pay the charges and fees, you authorise us to take and the Provider to make payment from any of the Raindrop Arrangements or arrangements you hold through Raindrop

It is important that you make sure that there is enough cash in your Raindrop Account or the Raindrop Arrangements or a particular Providers Account at all times to cover any Charges that you incur.

If you do not have enough Cash in your Raindrop Account or Raindrop Arrangements to cover the Charges that you incur or income that you have asked us to pay you, we have the right to sell your Investments without giving you prior notice