STM FIDECS

LONDON & COLONIAL

Terms & Conditions

GPC

www.gpcwealth.com

These Terms and Conditions ("Ts&Cs") apply to STM Fidecs Pension Trustees Limited, STM Fidecs Life Health & Pensions Limited and London & Colonial (Trustee Services) Limited, and where applicable, STM Group Plc, collectively "STM".

Section 1 - About STM

1.1 STM Fidecs Pension Trustees Limited, STM Fidecs Life Health & Pensions Limited and London & Colonial (Trustee Services) Limited are part of the STM Group and are based in Gibraltar. In October 2024 STM Group Plc was acquired by Jambo SRC Limited.

1.2 STM Fidecs Pension Trustees Limited is a pension trustee company operating since 2002.

1.3 London & Colonial (Trustee Services) Limited is a pension trustee company operating since 2003, originally part of London & Colonial Holdings Ltd. London & Colonial Holdings Ltd was acquired by STM Group Plc in 2016.

1.4 STM Fidecs Life Health & Pensions Limited is a pension scheme administration services company operating since 2006.

Section 2 - Introduction

2.1 STM Fidecs Pension Trustees Limited (company registration number 85583), STM Fidecs Life, Health & Pensions Limited (company registration number 97110), and London & Colonial (Trustee Services) Limited (company registration number 102550), are incorporated in Gibraltar under the provisions of the Companies Act 2014.

2.2 STM are licensed by the Gibraltar Financial Services Commission ("GFSC") under the Financial Services Act 2019 as pension scheme operators. STM Fidecs Pension Trustees Limited is also licensed as a professional trustee. Our registered office is 3rd Floor, 55 Line Wall Road, Gibraltar, GX11 1AA.

2.3 STM may employ agents to perform any administrative, management or other ancillary services required to enable us to perform our obligations

Section 3 - Definitions and Interpretation

"Agent" means any person, company or third-party provider that you, or we, have instructed to act on your behalf, or at your request, to provide services or instructions in connection with the administration or management of this Arrangement.

"Arrangement" means the agreement between you and STM for the provision of the Scheme and the trustee and administration services for the Scheme.

"Business Days" means any day other than Saturday, Sunday or a public holiday on which banks are open for ordinary banking business in Gibraltar.

"Client"/"you"/"your" means the person and where the policy is an occupational pension scheme may include the employer, who has requested us to provide Services and becomes a member of a Scheme or has agreed to pay for Services or has previously paid for Services.

"Person" shall include any individual, company or other entity incorporated or unincorporated, so far as the context admits.

"Scheme" means a pension scheme, pension plan or other arrangement set up under a contract or trust deed and/or rules with the principal purpose of providing retirement benefits to you which STM administers and/or manages as part of our Services.

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Section 3 - Definitions and Interpretation

"Services" means any services provided by us to you or your Agent or services provided by third party providers, agents, and subcontractors acting on our behalf to you or your Agent under the Arrangement. Our services do not include legal, financial, investment or tax advice.

"STM"/"us"/"we"/"our" means STM Fidecs Pension Trustees Limited, London & Colonial (Trustee Services) Limited, STM Fidecs Life, Health & Pensions Limited, STM Group and any agents that we employ under clause 2.2.

"STM Group" means STM Group Plc, its subsidiary companies and their agents, successors, receivers and assigns.

"Ts&Cs" means these Terms and Conditions.

"Trust Document" means the contract, trust deed and/or rules which constitutes and governs your Scheme, as amended from time to time.

Words in the singular shall include the plural and vice versa, and the masculine shall include the feminine and vice versa.

Section 4 - Trust Document and Conflict with Ts&Cs

The Trust Document provides full details of your rights and the rules relating to your Scheme. It is your responsibility to read and understand the Trust Document.

A copy of the Trust Document in respect of your Scheme is available for inspection at our registered office on Business Days between the hours of 9 a.m. and 5:30 p.m. You can also find copies of our personal pension plan Trust Documents on our website: **https://gpcwealth.com/resources/stm-fidecs/**.

Alternatively, please contact us directly for copies to be sent to you.

The Trust Document may be amended from time to time in accordance with the terms of the Trust Document. You will be notified of any material amendments to the Trust Document relating to your Scheme within 30 days after any such change has taken effect. In the event of any conflict, ambiguity and/or inconsistency between these Ts&Cs and the Trust Document, the Trust Document shall prevail.

Section 5 - Commencement & Duration

These Ts&Cs shall come into force and commence

- for existing Clients in accordance with section 22; and
- for new Clients on the date on which you are accepted by STM as a member of the Scheme following the receipt of a written application in the form approved by the Trustees for the relevant Arrangement.

And shall continue:

- until you are no longer a member of the Scheme; or
- the Scheme is terminated in accordance with the Trust Document; or
- unless terminated in accordance with these Ts&Cs.

Section 6 - Our Services

We are permitted by our regulator, the GFSC, to provide trustee and administration services for Gibraltar based pension schemes. These Services are outlined in our application pack provided to you before joining the Scheme.

We reserve the right not to supply Services at our sole discretion.

Section 7 - Tax Status

We strongly recommend that you seek tax advice before making any decisions regarding your financial arrangements. You must advise us of any change to your tax residence and/ or domicile within three months of the change . You must be and remain tax compliant.

Section 8 - Due Diligence

Before providing Services to you and from time to time, we are required by law to have certain due diligence information in place to verify your identity. You and/or your Agent must tell us about or give us any and all information that we consider necessary to meet our legal obligations. Where we, at our sole discretion, are not satisfied with the information provided then we will restrict, suspend or terminate our Services to you or in respect of the Arrangement as we consider appropriate.

Section 9 - Your Confirmations

You confirm that:

a. all payments of funds or property to us have not originated and will not originate from activities or transactions which are or would be a criminal offence in Gibraltar or elsewhere.
b. you are not acting as nominee for any other person.
c. except as previously disclosed in writing to us, neither you nor any business entity of which you have been officer, shareholder or manager have ever:
   - been convicted of any offence other than a minor traffic offence.
   - been adjudged bankrupt, insolvent or otherwise unable to pay debts when they fall due.
   - been the subject of an investigation by a governmental, professional or other regulatory or statutory body.
   - made any compromise or arrangement with creditors.
d. you are not currently the subject of legal proceedings other than those already disclosed to us in writing.
e. all information you provide to us is and will be correct, accurate and complete with no relevant omissions and any material changes to such information will promptly be reported to us.
f. you will take all reasonable steps to provide us with information which will help us in providing the Services and/or complying with our legal obligations.

Section 10 - Instructions/ Recommendations/Requests

We will consider instructions, recommendations or requests to be your instructions, recommendations or requests if they are from you, your Agent or such person as we reasonably believe to be authorised by you to provide us with such instructions.

We will also consider a communication from us to any such person to be a communication to you.

We require instructions, recommendations and/or requests to be in writing. However please remember that email notices may not be secure and could be intercepted or corrupted in transit or contain viruses or other defects ("corruption").

We do not accept responsibility for and will not be liable for any damage or loss caused in connection with, or as a consequence of, the corruption of an electronic communication.

Section 11 - Information and Documentation

STM will produce an annual statement of the value of the investments in the portfolio in the Arrangement each year. This will be issued in writing to you or your Agent via email or posted to the address you have provided.

Where your Scheme portfolio is directly or indirectly invested in real property STM will obtain a valuation of the property on commercial terms when we start to provide our Services and every three years thereafter.

We will keep our file of papers (except for any of your papers which you ask to be returned to you) for a reasonable period after termination of the Services and may then destroy our files. If you do not ask for or retrieve any of your papers within that period, we have your authority to destroy them. All physical or electronic correspondence and other information (except information relating to you or the Arrangement) in our possession or control which has been generated for our internal purposes or is addressed to us shall be our sole property.

Section 12 - Use of Your Information

The security and safety of your data is very important to us. A copy of our Privacy Notice can be found on our website: **https://gpcwealth.com/privacy-notice/**.

Section 13 - International Obligations

STM adhere to International Reporting Obligations imposed by law and regulation. You agree that we may share your information where we are required to do so by law or regulatory obligation and that you will give us such information as we need to meet these obligations. You understand that should you fail to provide such information to us, we may be required to restrict, suspend or terminate our Services to you or in respect of the Arrangement.

Section 14 - Use of Client Account Facilities

We may offer the services of a Client Account banking facility. This will be a pooled fiduciary account held with a reputable bank and the funds placed within that bank account by you or by us on your behalf, will remain your property but subject to our normal banking controls. Client Accounts may earn interest (if applicable) in line with our current Interest Sharing Policy. A copy of this policy can be found on our website: **https://gpcwealth.com/resources/stm-fidecs/**

Section 15 - Our Fees

Fixed fees: We will provide you with details of our fees before you enter into the Arrangement. Normally we will charge you a set fee each year for trustee and administration services, but we may also charge you for specific transactions such as processing a transfer out or a death claim. These fees are described in our application packs and are also available on request.

We may review and alter our fees from time to time

a. to reflect changes in the costs we reasonably incur in providing the Services.

b. to reflect changes in the law or a decision by an ombudsman.

c. to meet changes in regulatory requirements.

d. to reflect changes in any applicable codes of practice; or

e. to respond proportionately to changes in the scale of fees charged by similar service providers.

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Section 15 - Our Fees

Any changes in our fees will be notified to you in writing at least 30 days before the change takes effect.

Variable fees: Nonstandard administration tasks may be separately charged on a time spent basis which means we will charge you an hourly rate for time spent by the staff member(s) providing the Services. The hourly charge rates used will depend on the specialist skills and seniority of the staff member(s) involved. In such cases we will provide you with an estimate of our fee before undertaking any work.

Disbursements: In addition to our fixed and variable fees we may at our discretion charge you for additional costs incurred in providing you our Services. These costs may include (but are not limited to) couriers, taxes, notary fees, legal fees, company registry and Government fees or any other similar payments to third parties made on behalf of you or your Agent.

Our fees will normally be deducted automatically from the investment portfolio in your Arrangement, and you agree to maintain a minimum balance in the Arrangement from which we can collect these fees. However, we may agree to collect our fees from you directly on the provision of our fee invoice to you.

In all events you guarantee and remain responsible for payment of our fees and/or fully indemnify us for any costs owing by or to your Agent. If our fees are not paid on time we may restrict, suspend or terminate our Services to you or in respect of the Arrangement.

Section 16 - Complaints

If you are unhappy with our Services, in the first instance, you can make a complaint in writing, or by telephone, or in person at our office in Gibraltar. A copy of STM's complaints handling policy is available on our website: **https://gpcwealth.com/resources/stm-fidecs/** or can be provided to you on request.

Section 17 - Your Responsibility for Losses and/or Expenses

You will be responsible for any losses and/or expenses incurred by us or our employees or agents which are the result of any action or failure to act by (a) you, or (b) your Agent or (c) any employee or agent (other than us) of your Agent.

Section 18 - Arrangements with Third Parties

In providing our Services, we may consider it necessary and/or appropriate to outsource and/or engage third party service providers. When engaging third party service providers, STM will

i. exercise due care, skill and diligence when entering into (or terminating) an agreement with a third-party service provider,
ii. take the necessary steps to verify the third-party service providers capacity, ability, fitness and propriety to perform its activities reliably, professionally and effectively, to provide the additional services; and
iii. assess on an ongoing basis the third-party service provider's ability, capacity, fitness and propriety, to provide the third-party services to you.

The third-party service provider will be paid in accordance with the terms of its engagement. STM may, at its sole and absolute discretion, apply monies from the Scheme to settle any fees owed to third party service providers pursuant to these Ts&Cs.

Section 19 - Limitations on Liability

We will provide the Services with reasonable care, skill and diligence, with the provision that our liability for breach is subject to your compliance with your obligations under these Ts&Cs. We are not responsible for losses or expenses which

a. were not foreseeable to you or us when the contract was formed.

b. were not caused by any gross negligence, wilful misconduct or fraud by us (or our employees or agents).

c. happen as a side effect (such as loss of profits, opportunity or goodwill etc) of any direct loss you suffer because of us (or our employees or agents) breaching (or failing to perform) the engagement (including by our gross negligence, wilful misconduct or fraud).

d. are the acts or omissions of any other person.

e. are due to the provision of incomplete, misleading or false information by you or your Agent(s).

f. arise from any matters or obligations excluded by our engagement letter or in relation to which our liability is excluded by our engagement letter; or

g. exceed any limitation on the extent of our obligations or liability to you.

We shall not be obliged to act in any manner which

1. conflicts with any laws, regulations or guidelines which apply to us; or

2. exposes us to liability or risk of prosecution in any jurisdiction; or

3. may be detrimental to our name and reputation.

Section 20 - Transfer

We may transfer our rights and obligations under these Ts&Cs to another organisation. We will only do this if we reasonably think that you are no less favourably treated after the transfer than you were beforehand and we will give you notice not less than 30 days before the transfer comes into effect.

Section 21 - Severance

If any element of these Ts&Cs should be determined to be invalid, illegal or unenforceable for any reason by any court of competent jurisdiction then such element shall be ignored, and the remaining Ts&Cs shall survive and remain in full force and effect and continue to be binding and enforceable.

Section 22 - Amendment

We may alter these Ts&Cs for example, but not limited to:

a. respond proportionately to changes by similar service providers.

b. reflect changes in the costs we reasonably incur in providing our Services.

c. reflect changes in the law or a decision by an ombudsman.

d. meet changes in regulatory requirements; or

e. reflect changes in any applicable codes of practice.

If we alter these Ts&Cs we will give you notice of the change not less than 30 days before the change comes into effect.

Section 23 - Termination or Restriction of Services

We can terminate this engagement immediately or restrict the Services we provide if:

a. we reasonably suspect that you have given us false information; and/or you have failed to provide information we require to fulfill our obligations as described in sections 8 and 13 or

b. we reasonably suspect that the Services are being used for an illegal purpose; or

c. you behave in a threatening or violent manner towards our staff; or

d. you or your Agent respectively have not settled our fees within 60 days of the automatic due date or following the provision of our fee invoice.

We can also terminate this engagement for any reason by giving you not less than 60 days' notice.

You can terminate this engagement at any time for any reason if:

1. you have given us written notice that you wish to do so, and

2. you have paid our fees and any other money that you or your Agent owe us.

Your liability to pay our fees and/or disbursements up to and including the date of termination shall survive termination. While such money is owing to us, we are entitled to keep all assets and papers related to or owned by you or your Agent.

Section 24 - Force Majeure

Neither party shall be in breach of these Ts&Cs (or the Trust Document) nor liable for delay in performing, or failure to perform, any of its obligations under these Ts&Cs (or the Trust Document) if such delay or failure result from events, circumstances or causes beyond its reasonable control.

Section 25 - Applicable Law

These Ts&Cs are governed by and construed in accordance with Gibraltar Law. The Courts of Gibraltar will have exclusive jurisdiction concerning these Ts&Cs and any matter arising from them.

Section 26 - Contacting You

We will notify you of any changes to these Ts&Cs and/or material changes to the Trust Document via the Group website or via the latest email or postal address that we hold on our records for you or your Agent.

When we contact you, we will deem

i. our email communications to be received by you/your Agent on the next Business Day after sending the email.

ii. our postal communications to be received by you/your Agent within 5 Business Days following posting.

Material changes will be notified to you by email or by post within 30 days of the change taking effect.

Any changes to our fees will be notified to you in advance of any changes taking effect and will not take place until at least 30 days after the deemed date of receipt of the email or postal communication.

Section 27 - Contacting Us

STM in Gibraltar can be contacted on Business Days between the hours of 9 a.m. and 5:30 p.m. Central European Time, in the following ways (any changes to which shall be posted on the Group website)

- By Post or Courier: 3rd Floor, 55 Line Wall Road, Gibraltar, GX11 1AA.
- By Email to your usual email contact:
- QROPS/QNUPS: **enquiries@stmfidecs.gi** or **lctsenquiries@stmfidecs.gi**
- Personal Pension Plans: **personalpensions@stmfidecs.gi**
- Occupational Pension Schemes: **admin@stmfidecspensions.gi**
- By Telephone: +350 200 42686

Section 28 - Entire Agreement

These Ts&Cs, your signed application and the Trust Document constitute the whole agreement between you and STM and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between us whether written or oral, relating to its subject matter.

You acknowledge and confirm that you are entering into the Arrangement and have not relied, and shall have no remedies in respect of, any statement, representation, assurance or warranty that is not set out in the Trust Document or in these Ts&Cs.

Section 29 - Third Party Rights

These Ts&Cs do not give any rights to enforce these Ts&Cs or any of the terms herein to any party who is not a party to these Ts&Cs and/or the accompanying Trust Document.

STM FIDECS

For more information please contact

STM Fidecs Pension Trustees Limited

3rd Floor,
55 Line Wall Road,
Gibraltar,
GX11 1AA
00350 200 45877
www.gpcwealth.com
International Pensions: enquiries@stmfidecs.gi
Occupational pensions: admin@stmfidecspensions.gi
Personal Pensions: personalpensions@stmfidecs.gi

Gibraltar Company Registration Number: 85583.
STM Fidecs Pension Trustees Limited is a Gibraltar registered company, and is regulated by the Gibraltar Financial Services Commission - Permission Number: 5978. Registered Office: 3rd Floor, 55 Line Wall Road, Gibraltar, GX11 1AA.

STM FIDECS

For more information please contact

STM Fidecs Life Health & Pensions Limited

3rd Floor,
55 Line Wall Road,
Gibraltar,
GX11 1AA
00350 200 45877
www.gpcwealth.com
International Pensions: enquiries@stmfidecs.gi
Occupational pensions: admin@stmfidecspensions.gi
Personal Pensions: personalpensions@stmfidecs.gi

Gibraltar Company Registration No. 97110.
STM Fidecs Life, Health and Pensions Limited is a Gibraltar registered company, and is regulated by the Gibraltar Financial Services Commission - permission number: 9034.

LONDON & COLONIAL

For more information please contact

London & Colonial (Trustee Services) Limited

3rd Floor,
55 Line Wall Road,
Gibraltar,
GX11 1AA
00350 200 74311
www.gpcwealth.com
lctsenquiries@stmfidecs.gi

Gibraltar Company Registration Number: 102550
London & Colonial (Trustee Services) Limited is a Gibraltar registered company, and is regulated by the Gibraltar Financial Services Commission - permission number: 13337.

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