



WHITEHALL

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# Bank Account Selection and Interest Rate: September 2026

## 1. Introduction

Administering pension scheme money means that the choice of bank is crucial. If a bank fails and the scheme account is affected by a removal of banking services, even temporarily, it could prevent the operation of the product and clients could lose money.

Both our trustee companies, Whitehall Trustees Limited and Whitehall SIPP Trustees Limited have selected an approved bank for the operation of pension scheme bank accounts.

While Small Self-Administered Schemes (SSAS) can choose different banks based on the trustees' decision, we do operate on a preferred bank basis.

The account used by our Self-Invested Personal Pension (SIPP) is selected by Whitehall SIPP Trustees Limited. Accounts are pension scheme accounts in the name of the scheme trustees. They are segregated from our company funds.

## 2. Selected Bank and Current Interest Rate

**Our current approved bank is:**



**The annual interest rate currently payable by the bank for our pension scheme accounts is:**

**1.50%**

### 3. Selection Criteria

|                                                          |                                                                                                                                                                                                                                                                                 |
|----------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Long established UK bank                                 | The Royal Bank of Scotland is a well-known high-street bank. Founded in 1727, it is a subsidiary of the NatWest Group and operates both nationally and internationally.                                                                                                         |
| Quoted firm                                              | The parent company, NatWest Group Plc is quoted on the FTSE 100 of the London Stock Exchange.                                                                                                                                                                                   |
| Financial strength                                       | Credit ratings (long term) – June 2026<br>Moody's A1 (stable)<br>S&P A+ (stable)<br>Fitch AA (stable)                                                                                                                                                                           |
| UK regulated                                             | Regulated by the Prudential Regulatory Authority (PRA). Firm reference number 114724.                                                                                                                                                                                           |
| Financial Services Compensation Scheme protection (FSCS) | In the event the bank defaults, claims by eligible depositors up to £120,000 per person per bank are covered.                                                                                                                                                                   |
| Operating facilities                                     | Online banking facilities are supplied which are integrated with our back-office systems enabling daily transaction uploads, online access for customers to view transaction and balance details via our website and app, daily reconciliation of accounts and online payments. |
| Competitive charging                                     | Nil charges except for same day payments (£5 for faster payments and £30 for CHAPS payments) and international payments (charges dependent on country and payment amount).                                                                                                      |
| Customer support                                         | A specialist team for SSAS and SIPP accounts is made available with a designated relationship manager.                                                                                                                                                                          |

### 4. Notes

1. Accounts are operated in accordance with our terms and conditions.
2. These accounts are servicing accounts, not designed for long-term holding of cash.
3. If interest is payable, we will retain an element of this to cover the cost of the ongoing operation of the bank accounts. We will retain 50% of interest received subject to a maximum of 0.8%. For example, if interest received is 3%, we will retain 0.8% and you will receive 2.2%. If interest received is 0.5%, we will retain 0.25% and you will receive 0.25%.
4. We may diversify across other banks if considered necessary.
5. Any decision to change approved bank will be notified in advance.
6. In the event of a bank default, where clients hold cash deposits directly with the same bank(s) the money held directly should not be aggregated with the amount of your pension scheme money. Clients will not be compensated for the amount that exceeds the threshold of the FSCS protection scheme.

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Whitehall is the trading name of:

Whitehall Group (UK) Limited, a company registered in England and Wales (Registered number 07625300), Whitehall Trustees Limited, a company registered in England and Wales (Registered number 07625294), Whitehall Corporate Limited, a company registered in England and Wales (Registered number 7759590), Whitehall Group SIPP Limited, a company registered in England and Wales (Registered number 13577749) and Whitehall SIPP Trustees Limited, a company registered in England and Wales (Registered number 13587700). All companies have their registered office at 8-10 Bolton Street, Ramsbottom, BL0 9HX.

Whitehall Group SIPP Limited is authorised and regulated by the Financial Conduct Authority (FCA) firm reference number 978183.