


Corporate Fees Invoice Guidance Notes

This guide will help you understand the information shown on your invoice



Mr Name Surname
Silverton Worldwide Holdings
PO Box 120730
Dubai

Invoice

Invoice No: 00000000274 **1**
Date: 05 October 2018 **2**

Silverton Worldwide Holdings
1 July 2018 - 30 September 2018 **3**

All prices are shown in US Dollars **4**

Goods / Services supplied	Cost per annum	Units	Total
Per Member Fee	70.00	5823 6	33,967.50
Plan Administration Fee	.350%		78,967.50
		Total	USD112,935.00

Total split by location **7**

No Location Code	USD1292.34	KWABB-Active	USD4908.95
AEAUT-Active	USD3520.64	KWABB-Terminated	USD105.97
AEFLC-Active	USD494.12	OMABB-Active	USD3634.86
AEFLC-Terminated	USD23.00	OMABB-Terminated	USD111.77
AEFZC-Active	USD546.43	QAABB-Active	USD4090.67
AEIND-Active	USD13136.39	SAACE-Active	USD11202.74
AEIND-Terminated	USD110.84	SAACE-Terminated	USD42.06
AEPSP-Active	USD1933.63	SAARA-Active	USD10500.25
AETAD-Active	USD4161.42	SAARA-Terminated	USD198.96
AETAD-Retirement	USD13.56	SAAUT-Active	USD4269.60
BHARE-Active	USD1098.66	SAAUT-Terminated	USD19.45
BHARE-Terminated	USD45.62	SAELM-Active	USD6483.85
IQABB-Active	USD235.32	SAELM-Terminated	USD72.51
JONEA-Active	USD1052.05	SASEV-Active	USD1083.95
JONEA-Terminated	USD13.50		

Settlement of the amount due should be made within 7-14 days of receipt. **8**

Please remit the exact invoice amount by telegraphic transfer including all charges, quoting the invoice number and scheme name to:

US Dollars	To: HSBC Bank plc International Division, PO Box 181, 27-32 Poultry, London SWIFTcode: MIDLGB22, Sort Code: 40-05-15	In Favour of: Zurich International Life Limited, London. Account Number: 68770522 IBAN: GB72MIDL40051568770522
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- 1** Invoice Number – This is to be quoted along with plan number when sending the payment or if any queries
- 2** Date – this is the date the invoice has been raised
- 3** Invoicing Period – this date range refers to the period the fees and invoice covers
- 4** Plan Currency – this is the currency of the plan and the fee domination
- 5** Units – number of members in the plan multiplied by the number of months they are active in the plan during the invoice period
- 6** Total – the Total amount for each fee is calculated by multiplying the number of units by the cost per month. The cost per month is the cost per annum divided by 12
- 7** Split by location – if your plan uses location codes, your invoice will have a breakdown for the amount due for each location. (This is applicable to historic plans)
- 8** Payment is to be received within 7-14 working days from the date of the invoice. Please ensure the payment covers any bank charges.

Please refer to your contractual documentation to confirm the terms that were agreed.

Deferred members

Percentage-based plan administration, member and trust fees are calculated on a monthly basis and added to the invoice for every month a member is active in the plan*.

If plan fees are to transfer to the member when they leave employment, it is very important that you provide us with the date they left employment as soon as possible. We are not able to backdate our calculations or retrospectively remove members from invoices once they have been produced.

* 'Active in the plan' means the member has a live policy value.

Summary of charges

The table below provides a breakdown of each charge and how it is calculated. Please note our fees vary by product and by customer and not all will apply to your plan. Please refer to your contractual documentation to confirm the terms that were agreed.

Fee Type	How it's calculated
Plan Administration fee	This is a percentage of the value of funds under management. It is calculated as a percentage of the units held converted to a value. If you have selected an invoice frequency of monthly, then this is calculated on the last working day of the invoicing period. For invoices calculated on a quarterly, half yearly or annual basis, this is an accrued total based on the percentage of the funds under management on the last working day of each month within the invoicing period.
Scheme Administration Charge	This is a fixed amount agreed for each scheme.
Trust Administration fee	This is a percentage of the value of funds under management. It is calculated as a percentage of the units held converted to a value. If you have selected an invoice frequency of monthly, then this is calculated on the last working day of the invoicing period. For invoices calculated on a quarterly, half yearly or annual basis, this is an accrued total based on the percentage of the funds under management on the last working day of each month within the invoicing period. <i>The fee is collected on behalf of the Trustee, for their services.</i>
Member fee	This is a fixed amount agreed for each member in the plan. It is calculated monthly and is a pro-rated amount for every month the member is active in the plan.
Trust Member fee	This is a fixed amount agreed for each member in the plan. It is calculated monthly and is a pro-rated amount for every month the member is active in the plan. <i>The fee is collected on behalf of the Trustee, for their services.</i>

How to work out how many members are included on the invoice

On the Excel breakdown that is sent along with the invoice you can manipulate the data to find this out by following the below steps:

- Open the Excel spreadsheet
- Select the "Data" tab
- Click on "Remove Duplicates"
- Click on "Un-select All" then just select by 'Client ID'

This will delete all duplicate lines for each member and will allow you to highlight the list to see the amount of members included in your invoice.

Leaver Notifications

All leaver notifications are required to be submitted to Zurich on or before the 25th of the month if the change in charging structure is to take effect for the 1st of the following month. The guideline has been introduced to allow us time to update the charging structure for you on each of your leaving employees, as we do not have the functionality to backdate this change unless under exceptional circumstances.

Any leaver that is submitted to us after the 25th of the month may not have their charging structure updated until the following month, so you may see their final month's charge for any leaver that misses the cut-off date.

Important information

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The protection only applies to the solvency of Zurich International Life Limited and does not extend to protecting the value of the assets held within any unit-linked funds linked to your plan.

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Registered in the Isle of Man number 020126C.

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