



Allica Bank Factsheet

October 2025



Allica Bank

Introduction

This factsheet aims to give you an overview of Allica Bank and an understanding of the fees they charge.

If you have any questions about the services or fees applicable to bank accounts we hold with Allica please either consult your financial adviser, or call us on +44 (0) 1722 705 705; we'll be happy to help.

Account name	Allica Bank SIPP Pension Scheme Provider Bank Account
Product type	Current Account

Bank charges and fees	
BACS payments	N/A
Same day payments (payments out to other banks/ investment providers)	N/A
CHAPS UK payments	£20
International payments (Wise)	* Subject to Wise transfer fee and exchange rate

Interest	
Interest paid on funds held in account	Received on account AER** 0.85%

About fees and interest rates

- As part of our contractual relationship with Allica, Alltrust will be paid an amount of interest in addition to the interest received on the account. The interest we receive will be dependent on the total balances we hold with Allica.
- Interest is calculated daily. Interest shall be paid directly on the account monthly.
- Interest rate is variable, as set out in section 7 of the SIPP Pension Scheme Provider Bank Account Terms and Conditions. If the base rate changes or if the interest rate change is favourable to you, the new interest rate on the account will apply without notice, no more than 3 business days following a change in the base rate. For the avoidance of doubt, the change in base rate shall apply to each of the portion received on the SIPP account and the portion retained by Alltrust equally.

* For details of Wise transfer fees and exchange rates please visit www.wise.com/gb/pricing/business/send-money. Wise maintains a list of restricted customer types. Please refer to their acceptable use policy for information.

**AER stands for annual equivalent rate and illustrates the interest rate if it was compounded once each year.

About Allica Bank

How is the account managed?

Please either consult your financial adviser, or call us on +44 (0) 1722 705 705; we'll be happy to help.

How can money be added to the account?

Money can be paid into the account via electronic transfer (either BACS, CHAPS or Faster Payment). Currently, payments into the account can only be in GBP. At present no cheques can be accepted and no cheque books can be issued on these Accounts.

How can money be taken out?

There are several different ways your SIPP Provider can make payments from the account. Enough funds must be in the account to cover the full amount of any payment your SIPP Provider wish to make. Only Alltrust as a SIPP Pension Provider can process payments, and as such all requests to move funds out of your SIPP should be directed to your SIPP Pension Provider.

Electronic transfer outbound:

- BACS: Set up Direct Debits to make recurring payments out
- FPS (Faster Payments Service): Funds will leave the account the same day or any future date for which we authorised the transfer. The payment should be received within a few hours, but no later than the end of the next business day
- CHAPS: Allica will send any relevant payment and take the money from the account on that day or on any future date we request. CHAPS should be received by close of business on the same business day they are sent. Instructions received after 5pm or on a non-business day, will be processed the next business day

How can the account be closed?

This account will only be closed when your SIPP is closed. It must remain open whilst you have a SIPP with us.

When the account is closed, Allica will transfer the balance as at the time the account is closed together with any interest owed on the account to any other account of your choice as instructed by us. Allica will deduct appropriate amounts for any transactions which we have instructed but which are still being processed.

After any account closure, the data protection provisions continue to apply in respect of any personal data relating to the account.

How can I make a complaint?

We recognise that things can go wrong, so if you are dissatisfied with something please let us know by contacting your Alltrust Client Executive.

Important information about compensation arrangements

Allica are members of the Financial Services Compensation Scheme (the "FSCS"). The FSCS can pay compensation to eligible depositors if a bank is unable to meet its financial obligations.

For further information about the scheme including the current limits, amounts covered and eligibility to claim, please refer to the FSCS website <http://www.fscs.org.uk>.

Please note only compensation related queries should be directed to the FSCS.

About Allica

Allica is a UK business bank built especially to serve established businesses. It was granted its banking licence in September 2019 and has offices in Milton Keynes, London and Manchester. Allica has an 'Excellent' rating on Trustpilot and has won multiple awards, including being named top of The Sunday Times 100 list in 2024.

The bank, which became profitable in 2023, has lent over £3 billion to UK businesses and has more than £4 billion in customer deposits.

Allica Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (FRN: 821851). Their registered office is at 4th/5th Floor, 15 Worship Street, London EC2A 2DT, and they are registered in England and Wales with company number 07706156.

For more information on Allica please go to www.allica.bank.

Additional notes and important information

Alltrust Current Terms of Business are available to view on our website.

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Alltrust is the trading name of Alltrust Holdings Limited (registered in England number 05642425), Alltrust Services Limited (registered in England number 05365396), Alltrust SIPP Limited (registered in England number 05398985) and Alltrust SSAS Limited (registered in England number 07886449) with a registered address of Suite 201, Warner House, 123 Castle Street, Salisbury, England, SP1 3TB. Alltrust Services Limited is authorised and regulated by the Financial Conduct Authority (FCA) under FCA registration number 461966. SSAS and Trustee services are not regulated by the FCA.