

Self Invested Personal Pension

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# Transfer-in-drawdown benefit form

## Important notes

### This form must be completed if you wish to:

- Transfer a pension to an AJ Bell Platinum SIPP from which you have already started taking benefits.

This form should be completed in addition to your SIPP application and the relevant transfer-in form(s). If you are transferring more than one pension in drawdown please complete one form for each transfer.

If you also wish to take benefits from uncrystallised funds that are part of the same transfer you will need to complete the relevant SIPP benefit form.

This form can also be used to:

- Convert your capped drawdown to flexi-access drawdown once transferred to an AJ Bell Platinum SIPP.

Please ensure that all relevant sections of this form are fully completed and that there is sufficient cash in the SIPP bank account to pay the benefits requested. Failure to provide relevant information or having insufficient cash will delay the payment of benefits.

### Evidence of age

Please note that we reserve the right to request a copy of your birth certificate and, if you are married, your marriage certificate, before any benefits can be paid. Alternatively, you can send us a copy of your current signed passport or driving licence, showing your date of birth and full name. Copies MUST be certified by an independent person (not a family member), who must also provide their full name, address and daytime contact telephone number. We will use age verification systems to confirm your date of birth. We will request further evidence if our searches are unable to verify this information.

Please complete and return this form to **AJ Bell Platinum, 4 Exchange Quay, Salford Quays, Manchester M5 3EE**.

Please use BLOCK CAPITALS only and blue or black ink, ticking boxes where appropriate.

If you would like a copy of this, or any other item of our literature, in large print, Braille or audio format, please contact us on 0345 25 05 609 or by email at [platinumsipp@ajbell.co.uk](mailto:platinumsipp@ajbell.co.uk).

## 01 Advice basis

Please confirm the following by ticking the relevant box(es):

I have received advice on my chosen benefit options from a regulated financial adviser Yes  No

If you have answered 'Yes', please go straight to section 3 'Personal information' then ensure your adviser completes and signs section 10. You do not need to complete the sections below.

If you have not received advice please select the option below that is most applicable to your circumstances:

I do not have a financial adviser

I have a financial adviser but have not taken advice from them on my benefit options

I have a financial adviser and have taken advice from them on my benefit options, but have chosen not to follow that advice

## 02 Pension Wise

Please confirm whether you have received guidance on your benefit options from Pension Wise: Yes  No



You can access the Pension Wise service online at [www.pensionwise.gov.uk](http://www.pensionwise.gov.uk), book a telephone appointment by calling 0800 138 3944 or arrange a face-to-face meeting through Citizens Advice. This is not a substitute for full, regulated financial advice.

### Key information

Before you complete this form, you should also read our **SIPP benefits guide**, which includes information on the options available to you.

## 03 Personal information

Please provide the following information about yourself.

|                               |  |               |                      |
|-------------------------------|--|---------------|----------------------|
| Title                         | <input type="text" value="Dr/Mr/Mrs/Miss/Ms/Other"/> | Surname       | <input type="text"/> |
| Forename(s)                   | <input type="text"/>                                 |               |                      |
| Permanent residential address | <input type="text"/>                                 |               |                      |
|                               | <input type="text"/>                                 |               |                      |
| Post code                     | <input type="text"/>                                 | Country       | <input type="text"/> |
| Your SIPP reference           | <input type="text"/>                                 | Date of birth | <input type="text"/> |

## 04 Transferring scheme details

|   |                      |
|---|----------------------|
| Full name of transferring pension scheme (if known) | <input type="text"/> |
| Policy number                                       | <input type="text"/> |

## 05 Drawdown details

Please tick **one** of the following three options:

1. I am transferring a capped drawdown arrangement and I want it to remain in capped drawdown.

2. I am transferring a capped drawdown arrangement which I want to be converted to flexi-access drawdown upon receipt *(please note there is an additional charge for this)*.

Once you take any income under flexi-access drawdown, the amount of tax-relievable contributions you can make to all money purchase pensions each year, including your SIPP, will be reduced to £4,000.

3. The arrangement being transferred is already in flexi-access drawdown.

## 06 Income requirements

Please note that we can only pay your income once the transfer has fully completed, including all relevant information being provided by the transferring scheme.

Please confirm your income requirements by choosing one of the following three options:

1. No income currently required

2. Maximum income allowed by HMRC under capped drawdown

This option is only available if you have selected option 1 in the 'Drawdown details' section.

To be paid monthly  annually

3. Other amount specified below:

£  p.a. before tax. To be paid monthly  annually

If you are in capped drawdown this amount must be less than the maximum allowed by HMRC. If you wish to take a higher level of income you should select option 2 in the drawdown details section to first convert to flexi-access drawdown.

## 07 Understanding the risks - important questions you must answer

It is important that you consider and understand the risks associated with the type of benefits you wish to take from your SIPP. Please read the following questions and answer Yes/No as appropriate. You must answer all the questions for us to be able to process this form.

Do you understand the level of tax you're going to pay when you take money out of your SIPP? Yes  No

Do you know that once money is taken out of your SIPP, it loses a number of tax advantages and there are limits on what you can pay back in? Yes  No

Do you understand that if you withdraw money from your SIPP to invest elsewhere, you'll have to pay charges when re-investing it? Yes  No

If your SIPP is your main source of income in retirement (excluding the state pension), have you considered that lower-than-anticipated investment returns, or withdrawing too much income, could mean your SIPP runs out of money and isn't able to pay you the level of income you need or expect? (If your SIPP isn't your main source of income in retirement please answer yes) Yes  No

Unlike an annuity, a SIPP doesn't offer a guaranteed income. Is it important to you that the income you receive is guaranteed for life? Yes  No

If you're married or have a partner or dependant who might outlive you, have you considered how accessing your pension will affect their income after your death? (If you're not married and don't have a partner or dependant please answer yes) Yes  No

Have you shopped around to compare the charges you'll pay in your SIPP with those that would apply if you chose a different retirement option or pension provider? Yes  No

Are you aware that creditors may have less of a call on the money held inside a pension than if you take that money out? Yes  No

Do you understand the impact taking money out of a pension may have on any means-tested benefits you may receive? Yes  No

Have you been approached by someone encouraging you to take money out of your pension for investment purposes? Yes  No

Have you considered the state of your health and lifestyle when deciding the amount to withdraw from your pension savings? For example, if you're in good health, your pension may need to support you for many years to come. Yes  No

We will review your answers to the above questions and if required write to you with tailored risk warnings. You will have seven days from the date of our letter to consider the warnings and contact us if you want to change your mind. After seven days we will continue with the processing of your requested benefits.

If it appears from your answers that you have considered the relevant risks we will not issue any warnings and will proceed with processing your requested benefits without the waiting period.

## 08 Payment details

Please provide details of the bank/building society account to which you wish your income to be paid.

|                               |                               |              |                      |
|-------------------------------|-------------------------------|--------------|----------------------|
| Name of bank/building society | <input type="text"/>          |              |                      |
| Branch address                | <input type="text"/>          |              |                      |
|                               | <input type="text"/>          |              |                      |
|                               | Postcode <input type="text"/> |              |                      |
| Account number                | <input type="text"/>          | Sort code    | <input type="text"/> |
| Account in the name of        | <input type="text"/>          |              |                      |
| Roll number (if applicable)   | <input type="text"/>          | Account type | <input type="text"/> |

Important notes: If you have received a P45 from your previous employment, please forward it to us with this form and, where permitted, we will use it to apply the correct tax code for your pension. If you do not have a P45, we are legally obliged to use the emergency tax code on a Month 1 basis. We will advise our Tax Office, which will in turn contact your Tax Office to confirm your correct tax code. We can only change your tax code if instructed to do so by HMRC. You may wish to contact your Tax Office to expedite the correct tax coding notice.

## 09 Customer's declaration and undertaking

I hereby request and consent to the payment of benefits as set out in this form and agree that it is my responsibility, in conjunction with my adviser (where relevant), to ensure that there is sufficient cash within my SIPP to pay benefits as they fall due.

I declare that:

- The information contained in this form is, to the best of my knowledge and belief, true, complete and not misleading.
- I agree that I will indemnify the scheme administrator against any liability to pay any tax or other charges which arise out of the provision of false or misleading information.
- I have read and understood the benefits guide for the AJ Bell Platinum SIPP, and understand the risks associated with taking benefits. I have read and understood the charges and rates for the AJ Bell Platinum SIPP.
- If you have any doubts whatsoever about which option is most suitable for you then please contact a regulated financial adviser or the Government's Pension Wise guidance service. We cannot provide you with any advice.

|                      |                      |      |                      |
|----------------------|----------------------|------|----------------------|
| Customer's signature | <input type="text"/> | Date | <input type="text"/> |
| Customer's name      | <input type="text"/> |      |                      |

## 10 Adviser's declaration and undertaking (to be completed where advice has been given)

I hereby confirm that I have given advice to the customer named above in accordance with the instructions contained in this form.

|                     |                      |            |                      |
|---------------------|----------------------|------------|----------------------|
| Adviser's signature | <input type="text"/> | Date       | <input type="text"/> |
| Adviser's name      | <input type="text"/> |            |                      |
| Adviser's firm      | <input type="text"/> | FCA number | <input type="text"/> |