

SSAS

Benefit form - annuity purchase

Important notes

Accessing your pension is an important decision. We recommend that you consider taking advice from a regulated financial adviser before making your decision.

Pension Wise service

You are also entitled to free, impartial guidance on your options from the Government-backed Pension Wise service. You can access this online at www.moneyhelper.org.uk/pensionwise, 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.



This benefit form must be completed if you wish to purchase a lifetime annuity

The 'payment details' section only needs to be completed if we will be paying your tax-free lump sum.

If you wish to transfer all or part of your benefits in the SSAS to an insurance company to purchase an immediate lifetime guaranteed pension, or 'annuity', and for them to pay out any tax-free lump sum, do not complete this form. You must complete a transfer out form.

Please complete all sections of this form including Part A of the annuity discharge form. You should then send the form to your insurance company, who should complete Part B of the annuity discharge form and return to us.

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 05 610 or by email at platinumssas@ajbell.co.uk.

1. Advice basis

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

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

If you have answered 'Yes', please go straight to section 4 'Personal information' then ensure your adviser completes and signs section 11. You do not need to complete the sections below.

If you are not acting on the basis of 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

2. Pension Wise

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

3. Points to consider before accessing your pension

It is important that you consider and understand the risks associated with the type of benefits you wish to take from the SSAS.

Before completing the rest of this form, please read the following questions and answer either 'Yes' or 'No' as appropriate. Please also read and consider the risk statements which follow each question.

You must complete this section in order for us to be able to process your benefits.

3.1 Have you considered a range of annuity providers and products? Yes Go to question 3.2
No Go to question 3.1a

3.1a If 'No', please be aware that by shopping around a range of annuity providers, you may find you can obtain a better value annuity than the one you have chosen.

Your health and lifestyle may mean you are eligible for an annuity offering higher payments. You should give your annuity provider information about your health or lifestyle factors.

If you choose an annuity where payments do not increase with inflation each year, the purchasing power of the payments you receive will fall over time.

An annuity can provide pension and lump sum benefits to others after your death. When choosing an annuity, you should consider whether others may be relying on the annuity after your death.

Have you read and understood this statement and sections 3.3 and 6.2 of our Benefits Guide? Yes Go to question 3.2

3.2 Are you sure that it is the right time to purchase an annuity?

Yes

No Go to question 3.2a

3.2a If 'No', be aware that your choice to purchase an annuity is a one-off decision that cannot be reversed. Your circumstances may change in the future, meaning your choice of annuity is no longer right for you. The timing of your annuity purchase is important, as the annuity market may be low when you choose to purchase the annuity.

Have you read and understood this statement and section 2.1 of our Benefits Guide?

Yes

3.3 Do you understand that if you withdraw income to invest elsewhere, you will have to pay charges when re-investing?

Yes

No

3.3a Most investments carry charges that will affect the money you get back. It is important that you consider the level of charges you would have to pay to re-invest and any ongoing charges.

Future pension contributions

If you have not previously flexibly accessed your pension benefits and you are purchasing a traditional lifetime annuity, you will continue to have an annual allowance of £40,000.

If you have previously accessed flexible benefits, or if you are purchasing a flexible annuity that offers payments that can decrease in value, you can receive tax relief on contributions up to £4,000 each year. This includes contributions made to all money purchase pensions, including the SSAS.

I have read and understood all of the above questions and risk statements and confirm that I wish to proceed with my application for benefits. (Please tick the box to confirm.)

4. Personal details

Please provide the following information about yourself.

Title

Surname

Forename(s)

Permanent residential address

Postcode

Country

Date of birth

SSAS reference

SSAS scheme name

5. Annuity details

Insurance company name

Please enclose the insurance company's proposal form, together with a copy of your annuity quotation and our annuity purchase discharge form (available at the end of this application form).

Please note that we cannot pay your tax-free lump sum (if any) until we have final details of your chosen annuity. Further information on annuities can be found in our benefits guide, but we cannot provide any advice in relation to annuity purchase.

Your fund can be used to purchase an annuity in one of two ways, as shown below. Please choose one of these options and complete the relevant information:

1. Purchase a lifetime annuity from all or a part of your unaccessed funds in the SSAS

If you wish to take a tax-free lump sum now, and use the remainder of the fund to purchase an annuity, please complete one box below to indicate the amount, or percentage, of your fund that you wish to access. This amount, or percentage, must be the total of the amount to be applied to provide a lifetime annuity, and the amount of any tax-free lump sum linked to that annuity. Please do NOT enter only the percentage that you wish to be taken as a tax-free lump sum.

All of my fund or £ or % of my fund

2. Purchase a lifetime annuity from all or a part of your existing drawdown funds

If you wish to use your existing drawdown funds to purchase an annuity, please complete one box below to indicate the amount, or percentage, of your fund that you wish to use for the purchase.

All of my fund or £ or % of my fund

6. Payment details

Please provide details of the bank/building society account to which you wish your tax-free lump sum (if any) to be paid.

Name of bank/building society

Branch address

Postcode

Account number

Sort code

Account in the name of

Roll number (if applicable)

Account type

Important note: Before any payments are made, we reserve the right to request a bank statement for the account you wish payments to be made to. Alternatively, you can send us a paper bank statement when you submit this form. We will not accept a screen shot or photograph of an online statement. The statement must be no more than three months old and must include your name, address, name of your bank, sort code and bank account number. We will use verification systems to confirm the bank account details provided and will request further evidence if our searches are unable to verify the information.

Once your tax-free lump sum has been calculated, we will make payment by BACS, which takes four working days to clear in your bank account. Alternatively, we can make payment by CHAPS (same-day transfer) at an additional cost.

Please tick the box if you would like us to make payment by CHAPS.

7. Protection

a. Have you registered for enhanced, primary or any of the fixed or individual protections? Yes No

If 'Yes', have you previously provided us with a copy of your protection certificate and details of all benefits accessed to date outside of AJ Bell Platinum? Yes No

If these details have not been provided, you must complete our separate 'transitional protection and insufficient lifetime allowance form'. Please send this to us along with a copy of your protection certificate or online protection summary from HMRC.

b. Do you have a protected pension age? Yes No

If 'Yes', what is the protected pension age?

8. Available lifetime allowance

Do you have sufficient unused lifetime allowance (in other words, is your unused lifetime allowance more than the value of the benefits being accessed under the SSAS)?

Yes No

If 'No', you must also complete our separate 'transitional protection and insufficient lifetime allowance form' and send this to us together with your completed benefit form.

9. Beneficiary nomination

If you are not using all of your benefits in the SSAS to purchase an annuity, please complete this section.

The scheme trustees will use your remaining pension fund to provide benefits for your spouse, civil partner, dependants, members of your family, or other beneficiaries.

The nomination below ensures that the widest possible range of people is eligible to receive payments as beneficiaries in the event of your death. (Please read our expression of wishes guide for help with completing this form.)

Please note that if you are unsure about the implications of making the nomination and related expression of wishes, or if you would like any advice about the effect of doing so, you should consult a financial adviser or other appropriately qualified professional.

Nomination

In the event of my death, I nominate all individuals who are Eligible Benefits Recipients (as defined in the scheme trust deed and rules) as the persons to whom the scheme trustees should consider allocating any payments from the SSAS.

Expression of wishes

In the event of my death, my wishes are that you consider allocating payments from my SSAS to my Eligible Benefits Recipients as follows:

| | | | | | | | |
|--------------|--------------------------|----|--------------------------------|--------------|----------------------|----------------------|-------------|
| Full name | <input type="text"/> | | | | | | |
| Individual | <input type="checkbox"/> | or | Trust <input type="checkbox"/> | Relationship | <input type="text"/> | <input type="text"/> | % |
| Full name | <input type="text"/> | | | | | | |
| Individual | <input type="checkbox"/> | or | Trust <input type="checkbox"/> | Relationship | <input type="text"/> | <input type="text"/> | % |
| Full name | <input type="text"/> | | | | | | |
| Individual | <input type="checkbox"/> | or | Trust <input type="checkbox"/> | Relationship | <input type="text"/> | <input type="text"/> | % |
| Full name | <input type="text"/> | | | | | | |
| Individual | <input type="checkbox"/> | or | Trust <input type="checkbox"/> | Relationship | <input type="text"/> | <input type="text"/> | % |
| Total | | | | | | | 100% |

Note: if you wish to nominate a trust to receive the payments payable to beneficiaries from your SSAS after you die, please ensure you provide full details of the trust in the 'Full name' section, i.e. The Trustees of the <Name of Trust> established on <date>.

10. Member's declaration and undertaking

I hereby request and consent to the payment of benefits as set out in this form and agree that:

- a. It is my responsibility to ensure that there is sufficient cash within the SSAS to pay benefits as they fall due.
- b. The basis used for valuing investments held under the SSAS for the purpose of understanding the value of benefits being accessed (and how this impacts on the lifetime allowance limit) will be determined by the scheme administrator, taking into account HMRC requirements. In particular, I understand that the value used for some types of investment (e.g. UK quoted stocks and shares) for this purpose may be different to that shown on my valuation statements.

I declare that:

- i. The information contained in this form and any supporting information contained in the 'transitional protection and insufficient lifetime allowance form' is, to the best of my knowledge and belief, true, complete and not misleading.
- ii. As a consequence of payment of the tax-free lump sum requested by this form (if any), the amount of contributions paid by me, or on my behalf, to any registered pension scheme is not, and will not be, significantly greater than it would otherwise have been.
- iii. 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.
- iv. I understand the risks associated with accessing my pension, as set out in the AJ Bell Platinum SSAS benefits guide.

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.

Member's signature

Date

Member's name

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

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

Adviser's signature

Date

Adviser's name

Adviser's firm

FCA number

SSAS

Annuity purchase discharge form

To: The scheme trustee and scheme administrator of the small self-administered scheme

PART A – to be completed by the member

Name

SSAS reference number

SSAS scheme name

I hereby request you to pay the value of all benefits to which I am entitled under the arrangement specified above to the insurance company stated in Part B of this form.

I have received no personal recommendation regarding the merits or suitability of this transaction from either AJ Bell Trustees Limited or AJ Bell Business Solutions Limited.

I declare that I am legally entitled to the benefits in question, which the arrangement secures. I agree that payment by you in accordance with these instructions will fully discharge AJ Bell Trustees Limited and AJ Bell Business Solutions Limited from any future liability to provide me with benefits under the above arrangement, and I indemnify you against all claims or proceedings made against you in respect of those benefits, and against all resulting losses and expenses which you may incur.

Member's signature

Date

PART B – to be completed by the receiving insurance company

I/We agree to accept the payment which is to be used to purchase an annuity contract. We can confirm that the annuity contract meets the conditions given in Finance Act 2004 to be defined as a lifetime annuity.

Full name of scheme

Scheme administrator's name

Address

Postcode

The payment will be paid directly to the insurance company's bank (please note that it is not possible to issue a cheque):

Name of bank

Account name

Account number

Sort code

Reference to be quoted

Expiry date of guaranteed rate (if applicable)

Signed

Date

Position

Company