



PRIVATECLIENTS

## FLEXIBLE BENEFITS APPLICATION PACK

## OPTIONS

**I am electing to take benefits through the following channel;**

- **Uncrystallised funds pension lump sum (UFPLS)**  
Please complete Section A, Section B and Section F
- **Tax free lump sum via Flexi Access Drawdown**  
Please complete Section A, Section C and Section F
- **Tax free lump sum and Income via Flexi Access Drawdown**  
Please complete Section A, Section C, Section E and Section F
- **Income via Flexi Access Drawdown**  
Please complete Section A, Section E and Section F. If you currently have a capped drawdown arrangement, please also complete section D
- **Capped Drawdown**  
Please note this is only for clients who already have capped drawdown arrangements. It is not possible to create a new capped drawdown arrangement from 6th April 2015. In order to designate additional funds to, or draw income from, a capped drawdown arrangement you will need our Capped Drawdown Benefits Pack. In order to obtain this please contact our offices by telephone on 0115 94 84 200 or via email at [enquiries@intelligentmoney.com](mailto:enquiries@intelligentmoney.com)
- **I'm not sure**  
You should seek regulated financial advice or visit [www.pensionwise.gov.uk](http://www.pensionwise.gov.uk) for the government's free and impartial service designed to help you to understand your new pension options

**Please note failure to complete the required sections of this form will delay the payment of your benefits.  
The Pension Benefits Execution Only Declaration must be completed in all cases.**

## SECTION A

### 1. Financial Advice

i. Have you received regulated financial advice in respect to taking benefits?

- Yes Continue to Question ii
- No Please proceed to Question iii

ii. Is the financial adviser who advised you conducting this transaction on your behalf?

- Yes If you've answered yes then this is not the correct form for you. You are required to complete the 'Flexible Benefits Application Pack (Adviser)' available on request by contacting our offices.
- No Please proceed to Step 3

iii. Have you received guidance from Pension Wise? (the free and impartial government service designed to help you understand your new pension options) Y/N

- Yes Please proceed to Step 3
- No Continue to Step 2

### 2. Understanding your options in retirement

It's key that you fully understand the options you have in retirement, how you access your pension savings is an important and sometimes irreversible decision. Pension Wise (which is a free and impartial government service designed to help you understand your new pension options visit [www.pensionwise.gov.uk](http://www.pensionwise.gov.uk) for more details) and/or advice from a regulated financial adviser can help you to understand the options you have. **We strongly encourage you to seek either guidance from Pension Wise or advice from a regulated financial adviser before continuing.**

**If you've decided that you would like to seek further guidance or advice,** please do so without delay.

**If you do not wish to seek guidance or advice** please sign the declaration at the end of this step.

I understand that;

- without seeking guidance or regulated financial advice that I may not fully understand the options that are available to me.
- the choices I make now may affect the options I have in respect to my pension savings in the future.

On this basis I wish to proceed without seeking guidance or advice.

Signed

Dated

Print Name

### 3. Your details

First Name

Surname

DOB

NINO

Plan number   
*(if known)*

### 4. Your other benefits

Have you started taking benefits from any other registered pension scheme? Yes  No

If no proceed to step 5

Provider/scheme name	Date payments Commenced	Maximum Annual Pension	Type of arrangement (eg Capped Drawdown, UFPLS etc)	Percentage of LTA used

### 5. Your pension protection

Do you have Primary, Enhanced, Fixed or Individual Protection? Yes  No

If no proceed to step 6

Please select all of the following that applies to you;

- I have primary protection
- I have enhanced protection
- I have fixed protection 2012
- I have fixed protection 2014
- I have individual protection 2014
- I have fixed protection 2016
- I have individual protection 2016

Please attach copies of any certificates you've received from HMRC

## 6. Enhancement Factors

Have you applied to HMRC for an enhancement to your lifetime allowance? Yes  No

If no proceed to step 7

Please select all of the following that applies to you;

- I have a lifetime allowance enhancement factor in relation to pension credit rights
- I have a lifetime allowance enhancement factor in relation to a period where I was a recognised overseas individual.
- I have a lifetime allowance enhancement factor in relation to a transfer from a recognised overseas pension scheme.

**Please attach copies of any certificates you've received from HMRC**

## 7. Bank Account Details

Please confirm the bank account details you would like to receive payment. This must be a personal account in your name.

Bank/Building Society	<input type="text"/>
Sort Code	<input type="text"/>
Account Number	<input type="text"/>
Account Name	<input type="text"/>
Roll Number <i>(if applicable)</i>	<input type="text"/>

## 9. Client Declaration

I confirm that the information provided is complete and correct to the best of my knowledge and understand that my failure to provide the correct information may affect the ability of Intelligent Money to provide the benefits I request in a timely manner.

Signed

Dated

Print Name

## SECTION B

### Uncrystallised funds pension lump sum (UFPLS)

Please select the amount of your plan you wish to designate to provide an Uncrystallised Funds Pension Lump Sum;

- Your entire plan
- A defined percentage of your plan
- A defined amount of your plan

### Declaration

Please accept this instruction to pay an Uncrystallised Funds Pension Lump Sum (UFPLS) from my pension plan.

I acknowledge that;

Making this withdrawal will mean that I am subject to the Money Purchase Annual Allowance contribution limit.

I am aware of the importance of seeking guidance and/or regulated financial advice and Intelligent Money have not given financial advice or assessed the suitability of this transaction.

The nominated date at which I wish to draw these benefits is            /            /

If this date has passed, we may ask you for a new date.

(If left blank this will be at the earliest possible date).

Member Signature

Dated

Print Name

## SECTION C

### Tax free lump sum via Flexi Access Drawdown

Please complete this section to withdraw a tax free lump sum from your pension plan. Please note a tax free lump sum can only be drawn from uncrystallised funds, and usually is limited to a maximum of 25% of the funds you elect to designate into a drawdown arrangement

**Please select the amount of your plan you wish to designate into flexi-access drawdown;**

- Your entire plan
- A defined percentage of your plan
- A defined amount of your plan

**What amount of tax free lump sum do you wish to receive from this designation?**

- Maximum
- Amount
- Nil

### Declaration

Please designate the above requested amount of my pension savings into a flexi-access drawdown arrangement.

I acknowledge that;

If I elect to draw an income from this plan then I will be subject to the Money Purchase Annual allowance.

If I do not elect to withdraw any of my permitted tax free lump within 12 months of designation into flexi-access drawdown then I will lose my right to take the money without paying tax on it.

I am aware of the importance of seeking guidance and/or regulated financial advice and the Intelligent Money have not given financial advice or assessed the suitability of this transaction.

Member Signature

Dated

Print Name

## SECTION D

### Switching from Capped Drawdown to Flexi Access Drawdown

Please complete the below declaration if you wish to convert your existing capped drawdown arrangement into a flexi-access drawdown arrangement.

I declare that;

I wish to convert my existing capped drawdown arrangement into a flexi-access drawdown arrangement.

I understand that drawing an income from this arrangement will mean that I am subject to the reduced annual allowance, known as the Money Purchase Annual Allowance (MPAA).

I understand that this is an irreversible decision and I will be unable to revert to, or designate new funds into, a capped drawdown arrangement.

I must inform any/all providers of any other pension plans I hold that I've elected to enter flexi-access drawdown.

Member Signature

Dated

Print Name



## SECTION E

### Income via Flexi Access Drawdown

Please select the level of income you wish to receive and the frequency at which you wish to receive it.  
Please note only funds previously designated into a flexi-access drawdown plan can be withdrawn.  
All initial payments are ran through on a basic rate tax code (20%) as per HMRC rules.

#### Frequency

I would like my benefits paid;

Monthly  Quarterly  Half Yearly  Annually  One off payment

#### Amount

The gross (before tax) amount I wish to receive at the above frequency is;

£  entire plan

#### Payment Date

Income payments can be made on 3rd, 10th, 18th or 25th of the month. If you have a preference please state below;

3rd  10th  18th  25th

If no option is selected this will default to the 18th.

**Please be aware. Large one off payments maybe be taxed at a higher rate than you may expect, this is as HMRC anticipate that you will receive the payment amount on an ongoing basis. If you have been charged too much tax this can be reclaimed from HMRC.**

Email Address

If you do not provide an email address, you will only receive the P60 at the end of the tax year and not regular payslips.

#### Declaration

Please accept this instruction to pay income via flexi-access drawdown from my pension plan.

I acknowledge that;

Making this withdrawal will mean that I am subject to the Money Purchase Annual Allowance contribution limit.

I am aware of the importance of seeking guidance and/or regulated financial advice and the Intelligent Money have not given financial advice or assessed the suitability of this transaction.

Member Signature

Dated

Print Name

## SECTION F

### Risk Awareness Declaration

Thank you for your request to draw benefits from your pension.

**We are required by law to make you aware of the risks associated with drawing these benefits.**

**We'd like you to pay special attention to all of the information below.**

1. There will be tax implications if you elect to receive a large pension payment. These will depend on your personal circumstances. In most cases there will be a tax-free amount available (normally 25%). You should consider your own personal tax circumstances, and the impact of taking a taxable lump sum on the tax you pay – including the possibility that you may have to pay a higher rate of tax than normal. There are charges associated with taking benefits from your pension. If you plan to take the cash to invest somewhere else, check what the charges are before you cash in your pension.
2. On average, people aged 55 today will live to their mid-to-late 80s. It's important not to underestimate your own life expectancy. You should think about how to use the money to provide an income throughout retirement. As with every investment, there's the risk that the value of a pension pot can go up and down. You should think about how much you take out every year and how long your money needs to last. If too much money is taken too quickly, the pot available to provide income could fall drastically in value or even run out, especially if your investments underperform.
3. Different schemes and providers offer different types of flexible retirement income. Some might have products where part of your income is guaranteed but charges and conditions will apply. People considering a flexible retirement income should consider shopping around – an FCA-regulated financial adviser will be able to help with this.
4. Charges can reduce the money received. You should be aware of any charges or other reductions to pension pot when a lump sum is withdrawn. You should also be aware of any ongoing charges on any undrawn money and it's important to consider the impact of these charges. If you plan to take the cash to invest somewhere else, check what the charges are before you cash in your pension.
5. Taking cash withdrawals may have implications if you have debt or you are entitled to means-tested benefits. People who are concerned about this aspect can contact Pension Wise, the Citizens Advice Bureau or the Money Advice Service.
6. If you are taking a cash lump sum from your pension to invest somewhere else, be aware that scammers may operate in these markets. You can find out more about how to identify scams here:  
[http://www.pensionsadvisoryservice.org.uk/publications-files/uploads/members\\_detailed\\_booklet\\_7\\_page.pdf](http://www.pensionsadvisoryservice.org.uk/publications-files/uploads/members_detailed_booklet_7_page.pdf)

## Pension Benefits Execution Only Declaration

Intelligent Money does not provide advice or recommendations. Intelligent Money is the Operator and Trustee of our SIPP's and Personal Pensions and reserves the right to refuse instructions in respect of taking benefits where you, have not received this advice in relation to taking benefits and, have not signed this disclaimer indemnifying the Establisher, Operator and Trustee. The Establisher, Operator and the Trustee do not offer and are not authorised to give advice. The Operator does not check benefit requests for suitability. It is for you or your Financial Adviser to decide if such action appropriate to your needs.

By signing this declaration you acknowledge and confirm that;

- you have not sought or received any advice or recommendation from Intelligent Money in respect of taking benefits from your pension.
- you fully understand the options you have in retirement and that how you access your pension savings is an important and sometimes irreversible decision.
- Pension Wise is a free and impartial government service designed to help you understand your new pension options and that you can or have visited [www.pensionwise.gov.uk](http://www.pensionwise.gov.uk) for more details.
- we have strongly encouraged you to seek either guidance from Pension Wise or advice from a regulated financial adviser before continuing.
- you do not wish to seek guidance and advice from a regulated Financial Adviser.
- you are capable of establishing that the chosen benefits are suitable for your needs, that you have established this and that you indemnify Intelligent Money against any future possible claims in respect of this decision.
- Intelligent Money have made you aware of the risks associated with drawing your chosen benefits and you've taken these risks into account when making your decision.
- your decision to draw these benefits is made on your own volition on an execution only basis
- you have received read and understood any Key Features and/or Product illustration provided by Intelligent Money in connection with your SIPP.

**I/We confirm our understanding of this declaration and that it is my/our responsibility to monitor the continuing suitability of these benefits.**

Full Name/s

Signature/s

Date