



If you have any questions, please call our Client Services Team on **01382 573737**

## SIPP

### Accessing your pension savings

If you are aged 55 or over you can start to take pension benefits.

Before completing this form you should refer to the SIPP Key Facts document, which is available in the Forms & Documents section at [www.alliancetrustsavings.co.uk](http://www.alliancetrustsavings.co.uk) or contact our Client Services Team on **01382 573737** or [contact@alliancetrust.co.uk](mailto:contact@alliancetrust.co.uk). Once completed, please return this form to Alliance Trust Savings Limited, PO Box 164, 8 West Marketgait, Dundee DD1 9YP.

#### 1. Personal details

Account identifier number (if known): | | | | | | | | | |

First names(s): \_\_\_\_\_

Title: \_\_\_\_\_

Date of birth: | D | D | M | M | Y | Y |

Surname: \_\_\_\_\_

NI number: \_\_\_\_\_

Permanent residential address: \_\_\_\_\_

Country of residence: \_\_\_\_\_

Postcode: \_\_\_\_\_

Best contact number: \_\_\_\_\_

#### 2. Bank account details

The account must be in your own name or a joint account where you are a named account holder. Any income requested will be paid into this account unless otherwise instructed.

Name and full postal address of your bank or building society: \_\_\_\_\_

Sort code: | | | | | | | |

Postcode: \_\_\_\_\_

Bank or building society Account number: \_\_\_\_\_

Name of Account holder: \_\_\_\_\_

This must not be the Roll number or collection account number

#### 3. How you made your decision

Please choose below the option that applies to you, if this section is not completed we will not proceed with your request.

I confirm that I have taken professional advice from a Financial Adviser

I confirm that I have consulted Pension Wise which is a free and impartial Government service and I understand my pension options

I confirm that I have not consulted Pension Wise or taken financial advice and I am making this decision fully aware of my retirement options and the potential risks associated with my decision.

#### 4. Important questions you must consider

It is important that you fully understand the retirement options available to you. Please read questions below and the appropriate risk warnings.

Important question	Risk Warning
<p>1. You understand that this form only caters for individuals who wish to take money directly from their SIPP and not via an annuity? Yes (please go to question 2) No – please read risk warning A</p>	<p>A Taking an income directly from your SIPP means that your money remains invested and therefore the value of income in the future can be affected by investment performance. A standard annuity will provide a fixed income for life and may be more suitable to your personal circumstances. You can purchase an annuity with money from your SIPP by completing our Annuity Purchase form available at <a href="http://www.alliancetrustsavings.co.uk">www.alliancetrustsavings.co.uk</a></p>
<p>2. Before making a decision on which retirement option is most appropriate have you considered other products/providers? Yes (please go to question 3) No – please read risk warning B</p>	<p>B If you have not shopped around it is possible that you will not have selected the product and provider most suitable to your needs which may impact the value of your income in retirement.</p>
<p>3. Have you considered who will be dependent on the income from your pension and whether or not this income needs to continue if you die? Yes (please go to question 4) No – please read risk warning C</p>	<p>C If you have a partner or dependant who is or will be reliant on the income that you receive from your pension you should take this into consideration in respect of the retirement option you choose.</p>
<p>4. When deciding on how to take an income have you fully considered the charges that apply and whether this is suitable to your personal circumstances? Yes (please go to question 5) No – please read risk warning D</p>	<p>D If you have not shopped around it is possible that you will not have selected the product and provider most suitable to your needs which may impact the value of your income in retirement.</p>
<p>5. Have you considered how long your pension income will need to support you and the impact inflation will have on the buying power of your income in the future? Yes (please go to question 6) No – please read risk warning E</p>	<p>E If the income from your pension will be a primary or significant source of income in your retirement you will need to try and ensure the option you select ensures that you receive income throughout your retirement that can considers impact of inflation.</p>
<p>6. Have you considered the impact of withdrawing income on how much tax, the rate of tax you pay and whether this may impact any means tested benefits you receive now or could receive in the future? Yes (please go to question 7) No – please read risk warning F</p>	<p>F You will normally pay tax on income that you withdraw from your pension. You need to be aware of all taxable income that you receive and what this will mean for the rate of income tax that you pay and whether it will impact any means tested benefits you may be entitled to.</p>
<p>7. Are you aware that if you are in debt a creditor may make claim on monies you take out of your pension? Yes (please read declaration below) No – please read risk warning G</p>	<p>G By withdrawing money from your pension any creditors that you have may be entitled to make a claim on these monies. By using some or all of your pension to pay off debt you will significantly reduce income available to you at retirement.</p>

Please confirm you have read and considered the important questions above and read the risk warnings relevant to you. (please tick)

#### 5. Your intentions

Please tick the appropriate box informing us of your intentions. (Please tick one box only)

Your intentions: Take Capped Drawdown  Take Flexi-Access Drawdown  Convert to Flexi-Access  Take UFPLS

Please note that Capped Drawdown option is only available if you are an existing capped drawdown client.

#### 6. Capped Drawdown (existing only)

When do you intend to take your benefits (Valuation Date)?

Amount/percentage of your SIPP being used for pension benefits: Amount: £  OR Percentage:  %

Tax free lump sum required (the maximum is normally 25% unless you have protection and a higher percentage of allowance):  %

Amount of annual income (including tax): £  Frequency of income\*

\* Income can be paid monthly, quarterly, biannually or annually. Please note if you decide to take income higher than your maximum income limit your SIPP will convert to Flexi-Access Drawdown automatically and your annual allowance for contributions will be restricted to £10,000. Please be advised if you are a non-earner you can only receive tax relief on contributions up to £2,880 which would be topped up by HMRC to £3,600.

#### 7. Convert from Capped Drawdown to Flexi-Access

What date would you like to convert?

Amount of annual income (including tax): £  Frequency of income\*

\* Income can be paid monthly, quarterly, biannually or annually. Your annual allowance for contributions will be restricted to £10,000. Please be advised if you are a non-earner you can only receive tax relief on contributions up to £2,880 which would be topped up by HMRC to £3,600.

#### 8. Flexi-Access Drawdown

When do you intend to take your benefits (Valuation Date)?

Amount/percentage of your SIPP being used for pension benefits: Amount: £  OR Percentage:  %

Tax free lump sum required (the maximum is normally 25% unless you have protection and a higher percentage of allowance):  %

Amount of annual income (including tax): £  Frequency of income\*

\* Income can be paid monthly, quarterly, biannually or annually. Your annual allowance for contributions will be restricted to £10,000. Please be advised if you are a non-earner you can only receive tax relief on contributions up to £2,880 which would be topped up by HMRC to £3,600.

## 9. Uncrystallised Funds Pension Lump Sum (UFPLS)

When do you intend to take your benefits?  
(If left blank will be done as soon as possible)

| D | D | M | M | Y | Y |

Amount of Select SIPP being used for UFPLS: £

Your annual allowance for contributions will be restricted to £10,000. Please be advised if you are a non-earner you can only receive tax relief on contributions up to £2,880 which would be topped up by HMRC to £3,600.

## 10. Regular Uncrystallised Funds Pension Lump Sum (UFPLS)

If you wish to set up regular UFPLS please state amount and frequency below.

Amount: £ \_\_\_\_\_ Month beginning: \_\_\_\_\_ Frequency of income\* \_\_\_\_\_

\* Please note can be paid monthly or quarterly only. Your annual allowance for contributions will be restricted to £10,000. Please be advised if you are a non-earner you can only receive tax relief on contributions up to £2,880 which would be topped up by HMRC to £3,600.

## 11. Information on previous pension benefits for Lifetime Allowance purposes (LTA)

### 11(a)

Have you taken pension benefits from any registered pension schemes since 6 April 2006? Yes  No

If no please go to section 11(b) below.

If yes, please list crystallisation dates, values taken and how much of the lifetime allowance has been used? Please state to two decimal places.

Date: | D | D | M | M | Y | Y | £ \_\_\_\_\_ LTA: \_\_\_\_\_ %

Date: | D | D | M | M | Y | Y | £ \_\_\_\_\_ LTA: \_\_\_\_\_ %

Date: | D | D | M | M | Y | Y | £ \_\_\_\_\_ LTA: \_\_\_\_\_ %

You should have received statements from another provider confirming the lifetime allowance used. Enclose details with this form if any statements are outstanding as this may delay the process.

### 11(b)

If this is the first time you have taken pension benefits from any registered pension scheme since 6 April 2006, are you receiving any pensions that started before 6 April 2006? Yes  No

If yes, you should have received statements from another provider confirming the maximum amount of income you are currently permitted to withdraw. Please send us these statements. If you do not have any statements please enclose details with this form, failure to do so may delay the process.

## 12. Taking pension benefits from another scheme or provider

Do you anticipate taking any other pension benefits under any other scheme prior to taking pension benefits under our scheme or at the same time? Yes\*  No

\* If yes, we must be provided with details of the lifetime allowance used. For any crystallisation events taking place prior to the one requested, we will require details of the lifetime allowance these events will use prior to issuing an accurate quotation. Please give details with this form.

## 13. Have you protected your pension benefits?

Do you have Enhanced Protection?	Yes* <input type="checkbox"/>	No <input type="checkbox"/>	Do you have Fixed Protection 2016?*** (If yes please provide reference number below)	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Do you have Fixed Protection?	Yes* <input type="checkbox"/>	No <input type="checkbox"/>	Certificate Reference Number:		
Do you have Individual Protection?	Yes* <input type="checkbox"/>	No <input type="checkbox"/>	Do you have Individual Protection 2016?*** (If yes please provide reference number below)	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Do you have Primary Protection?	Yes* <input type="checkbox"/>	No <input type="checkbox"/>	Certificate Reference Number:		
Do you have Fixed Protection 2014? **	Yes* <input type="checkbox"/>	No <input type="checkbox"/>			

\* If yes, you must supply a copy of the certificate issued by HM Revenue & Customs.

\*\* You cannot apply for Fixed Protection 2014 or 2016 if you already have a Fixed Protection or Enhanced Protection certificate from HM Revenue & Customs.

\*\*\* You will not receive a certificate for Fixed or Individual Protection 2016. Please provide a reference number.

## 14. Declaration to Alliance Trust Savings and Signature

- I confirm I am at least 55 years old on the date of signing this form or will be 55 years old on the date I have selected to take benefits.
- I confirm to the best of my knowledge and belief the information I have given on this Accessing Your Pension Savings form is correct and complete, and this includes the documentation accompanying this form.
- I understand there may be penalties under relevant legislation for providing incomplete or false information which may result in unauthorised payments being made and punitive tax charges may apply.
- Based upon the information supplied by me, I understand Alliance Trust Savings will calculate the pension benefits available and calculate any lifetime allowance charge payable.
- I understand that any entitlement you may calculate will be based on interest rates and valuations applicable at the date of the calculation, and may be subject to change reflecting market movements and consequently, Alliance Trust Savings does not give any guarantee on the pension entitlement I will receive.
- I understand and agree that for a purchase of a lifetime annuity, any fees paid prior to receipt of the Taking Pension Benefits form will not be refunded.
- I understand that Alliance Trust Savings will report any lifetime allowance charge to HM Revenue & Customs in respect of this pension benefit event and I will pay any charge when due.
- I am the client or have full authority of the client specified in section 1.

Signature:  PLEASE SIGN HERE

Date:  | D | D | M | M | Y | Y |

Name: \_\_\_\_\_

Relationship to client  
(if not the client): \_\_\_\_\_

## 15. Have you remembered?

If you answered yes in section 12(a), please tick this box to confirm you have enclosed all your statements from other providers confirming the lifetime allowance used.

If you answered yes in section 12(b), please tick this box to confirm you have enclosed all your statements from other providers confirming the maximum amount of income you are currently permitted to withdraw.

If you answered yes to any question in section 14 (excluding Fixed and Individual Protection 2016), please tick this box to confirm that you have enclosed a copy of the certificate issued by HM Revenue & Customs.

Have you ticked to confirm you have read section 4?

### Alliance Trust Savings

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