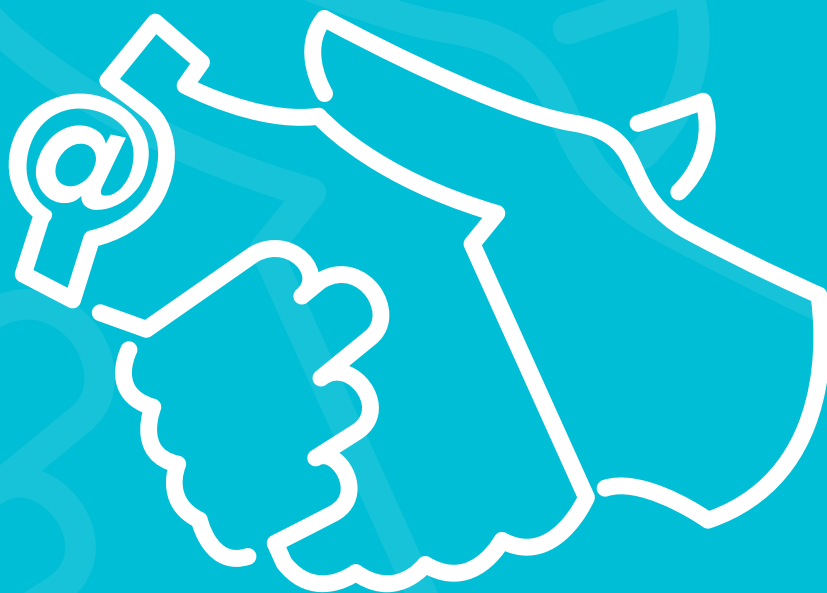




*benefit payment form*  
FOR CLIENTS OF FINANCIAL ADVISERS



### Share with us

We are committed to make our products and services inclusive – all customers should be able to access and use what they need. We can adopt a flexible approach to our service proposition to better suit the needs of specific individuals. If you feel this might be of benefit to you, we would invite you to get in touch:

e: [sharewithus@atsipp.co.uk](mailto:sharewithus@atsipp.co.uk) t: 0141 204 7950

### Every section must be completed

This form will be used to establish your Pension Benefits on an advised basis, i.e. with a regulated financial adviser conducting the transaction on your behalf following financial advice given to you. The @sipp Alteration to Income form should be completed where you wish to switch from Capped Drawdown to Flexi-Access Drawdown.

### Timescales & Processing

Income requests must be received no later than the 3rd or 15th of the month before income payments are to commence on the 18th or 1st of the month respectively, e.g. where income payments are to commence on the 1st October, the instruction must be received no later than the 15th September.

Income payments will be brought forward where the 1st or 18th of the month falls on a weekend, statutory holiday or other non-business day. Pension payslips will be issued directly to the member. Income payments will be paid by BACS. Where you elect for a lump sum to be paid by CHAPS, a bank charge will apply (currently £10).

## Part A Personal Information

<b>@sipp Member Number</b>					
	<b>Mr/Mrs/Miss/Ms/Other</b>		<b>Surname</b>		
	<b>Forename(s)</b>				
<b>Permanent Residential Address</b>					
	<b>Postcode</b>				
<b>Telephone Number</b>		<b>Date of Birth</b>			

## Part B Adviser Declaration

This section should be completed by the regulated adviser.

<b>Adviser's Name</b>					
<b>Company Name</b>					
<b>Address</b>					
	<b>Postcode</b>	<b>Email</b>			
	<b>Tel No</b>	<b>Fax</b>			
<b>FCA Number</b>					

### Adviser charge to be paid

	Amount		% of designated funds (including PCLS)
One-off adviser charge	£ <input type="text"/>	and/or	<input type="text"/> %

### Adviser Declaration

- I confirm I have provided advice to my client (named in Part A) on taking benefits under the @sipp SIPP scheme as set out on this benefit payment form
- I confirm any adviser charges to be paid (as indicated above) relate solely to SIPP advice and services given.

Signature

Date

## Part C Allowances

We are required to determine an individual's available tax-free allowances (- the Lump Sum Allowance and the Lump Sum and Death Benefit Lump Sum Allowance) before making any tax-free lump sum payments. Please complete the relevant questions below. In most instances, the information you give below will be sufficient for determining your available tax-free allowances, but there may be occasions where we will require further information.

We will assume that you have previously taken the full entitlement to a tax-free lump sum when taking benefits, where available, i.e. 25% of the total benefits was paid as a tax-free lump sum. If this is not the case, you can apply for a transitional tax-free amount certificate. This will ensure that you do not lose out on the full tax-free lump sum allowance available to you.

**IMPORTANT. An individual cannot apply for a transitional tax-free amount certificate if they had already had a relevant benefit crystallisation event occur on or after 6 April 2024.**

Do you have a transitional tax-free amount certificate?

Yes  No

If Yes, please supply a copy and move on to Sub Section C.

## Sub Section A Benefits taken before 6 April 2006

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Have you taken any benefits before 6 April 2006?

Yes     No

If **Yes**, please provide details:

Pension Scheme	Scheme Administrator	Date Benefits Commenced	% of Lifetime Allowance

## Sub Section B Benefits taken between 6 April 2006 and 5 April 2024

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Have you taken any benefits, or made a transfer to an overseas pension scheme, between 6 April 2006 and 5 April 2024?

Yes     No

If **Yes**, please provide details:

Pension Scheme	Scheme Administrator	Date Benefits Commenced	% of Lifetime Allowance

Have you received a Serious Ill-Health Lump Sum(s)?

Yes     No

If Yes, please confirm how much Lifetime Allowance was used up by those

 %

## Sub Section C Benefits taken after 6 April 2024

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Have you taken any benefits, or made a transfer to an overseas pension scheme, on or after 6 April 2024?

Yes  No

If **Yes**, please provide details:

Lump Sum Allowance used

£

Lump Sum and Death Benefit Allowance used

£

Your pension provider should have issued you with a statement confirming these amounts.

## Part D Lifetime Allowance Protection

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Have you registered for protection against the Lifetime Allowance?

Yes  No

If yes, please indicate which protection applies:

**Enhanced**

**Individual 2014**

**Primary**

**Individual 2016**

**Fixed 2012**

**Enhanced with Lump Sum Protection**

**Fixed 2014**

**Primary with Lump Sum Protection**

**Fixed 2016**

Please also send a copy of your certificate to us. If you have Fixed 2016 or Individual 2016 protection you will not have a certificate. Please provide the information below.

Protection reference number

Pension scheme administrator

Reference number

## Part E Pension Income Options

Secured Pension (lifetime annuity)	<input type="checkbox"/>	<b>Complete PART F</b>
Drawdown Pension	<input type="checkbox"/>	<b>Complete PART G</b>
Uncrystallised Funds Pension Lump Sum (UFPLS)	<input type="checkbox"/>	<b>Complete PART H</b>

### Start date for benefits:

As soon as possible

Other

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Start date must be on 1st or 18th of the month

## Part F Secured Pension (Lifetime Annuity)

Is the Pension Commencement Lump Sum cash to be paid by @sipp Limited? (If yes please complete **Part J**)

**Yes**     **No**

Pension Commencement Lump Sum

**Specified Amount**

Please Specify Amount

£

**Maximum**

I wish my PCLS to be paid by:

**BACS (3 Days)**

**Complete Part J**

**CHAPS (Same Day)**

**Complete Part J**

**Cheque**

**Insurance Company**

**Address**

**Postcode**

**Telephone Number**

Please enclose the Application Form and Annuity illustration from your chosen Insurance Company.

## Part G Drawdown Pension

Pension Commencement Lump Sum

Specified Amount

Please Specify Amount

£

Maximum

I wish my PCLS to be paid by:

**BACS (3 Days)**

**Complete Part J**

**CHAPS (Same Day)**

**Complete Part J**

**Cheque**

Please select how you wish to take benefits from your fund:

By designating further funds to an existing capped drawdown fund – please complete sub section A

By designating funds to an existing or new flexi-access drawdown fund – please complete sub section B

### Sub Section A Capped Drawdown

I wish to take a Gross Annual Income of:

Nil

Specified Amount

Please Specify Amount

£

Capped Maximum

#### Frequency of Payment

Single Payment

Half Yearly

Monthly

Annually

Quarterly

Please note that, in most cases, we will need to apply an emergency tax code on a Month 1 basis. For single or ad-hoc payments, any overpaid tax will have to be reclaimed from HMRC by you. For regular payments, HMRC will issue @sipp with a new tax code to be applied to future payments to correct the overpayment of tax.

## Sub Section B Flexi-access Drawdown

I wish to take a Gross Annual Income of:

Nil

Specified Amount

Please Specify Amount

£

Maximum (i.e whole of fund)

### Frequency of Payment

Single Payment

Half Yearly

Monthly

Annually

Quarterly

If you receive an income from a Flexi-Access Drawdown Fund you will be subject to the Money Purchase Annual Allowance rules. You must tell all schemes of which you are a member that you are subject to the Money Purchase Annual Allowance rules. You should speak to your financial adviser.

Please note that, in most cases, we will need to apply an emergency tax code on a Month 1 basis. For single or ad-hoc payments, any overpaid tax will have to be reclaimed from HMRC by you. For regular payments, HMRC will issue @sipp with a new tax code to be applied to future payments to correct the overpayment of tax.

## Part H Uncrystallised Funds Pension Lump Sum (UFPLS)

I wish to take a UFPLS of:

Maximum

Percentage of Fund

Please Specify Percentage

%

Specified Amount

Please Specify Amount

£

Gross

If you receive an Uncrystallised Funds Pension Lump Sum (UFPLS) you will be subject to the Money Purchase Annual Allowance rules. You must tell all schemes of which you are a member that you are subject to the Money Purchase Annual Allowance rules. You should speak to your financial adviser.

Please note that, in most cases, we will need to apply an emergency tax code on a Month 1 basis. For single or ad-hoc payments, any overpaid tax will have to be reclaimed from HMRC by you. For regular payments, HMRC will issue @sipp with a new tax code to be applied to future payments to correct the overpayment of tax.





## Part K Member Declaration

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I request and consent to the payment of benefits as set out in this Benefit Payment Form.

I understand and agree that:

- The information that I provide to @sipp on this benefit payment form and during the course of my @sipp membership will be held by @sipp as data controllers in accordance with all relevant data protection legislation and @sipp's Privacy Information Notice, a copy of which can be obtained from @sipp's website
- I will be able to change the amount of income, but if I choose to do so an additional charge on my fund will be incurred to meet the additional administration cost – please refer to the alteration of income charge stated on our fee schedule
- There will be a bank charge, deducted from my fund, for my Pension Commencement Lump Sum to be paid by CHAPS
- If I select an amount of Capped Drawdown income which is above the Government Actuary Department's upper limit then @sipp will pay income equal to the upper limit
- All drawdown plans are held under one arrangement, unless expressly agreed otherwise, and any capped drawdown limit is set at arrangement level i.e. subsequent drawdown designations will trigger this limit to be reviewed. The income limits will be reviewed in any case every 3 years or each year post age 75
- If I select to receive an income from a Flexi-Access Drawdown fund, or I receive an Uncrystallised Funds Pension Lump Sum (UFPLS), I will be subject to the Money Purchase Annual Allowance rules
- Where the Money Purchase Annual Allowance rules apply to me, I am required to tell all schemes of which I am a member that I am subject to the Money Purchase Annual Allowance
- If appropriate @sipp has my authority to check with HM Revenue and Customs the details of any certificate which I supply which enhances my lifetime allowance or lump sum entitlement
- I will be responsible for ensuring that there is enough cleared money in the designated account in good time to pay any benefits I have chosen to take
- I will not hold @sipp liable if the income is paid late due to delayed or inadequate disinvestment instruction
- The basis used for valuing investments held under my SIPP for benefit crystallisation purposes will be determined by the Scheme Administrator, taking into account HMRC requirements. In particular, I understand that the values used for some types of investment for this purpose may be different to that shown on valuation statements
- I authorise @sipp to pay to my financial adviser the adviser charge(s) specified in Part B of this benefit payment form
- I understand that any adviser charge will be paid from funds held in my designated bank account
- I declare that the information contained on this form is, to the best of my knowledge and belief, true, complete and not misleading

- I will indemnify the Scheme Administrator against any liability to pay tax or other charges which arise out of the provision of false or misleading information.

**The information on this form is used in dealings with HM Revenue & Customs. It is a serious offence to make false statements with penalties being severe. False statements could lead to prosecution.**

Member's Signature

Date

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If you receive an income from a Flexi-Access Drawdown Fund, or if you receive an Uncrystallised Funds Pension Lump Sum (UFPLS), you will be subject to the Money Purchase Annual Allowance rules. You must tell all schemes of which you are a member that you are subject to the Money Purchase Annual Allowance rules. You should speak to your financial adviser.

If you receive a Pension Commencement Lump Sum or Uncrystallised Funds Pension Lump Sum (UFPLS) you will no longer be apply to apply for a transitional tax-free amount certificate (see Part C Allowances). You should speak to your financial adviser.



@sipp Limited  
6<sup>th</sup> Floor, Mercantile Building  
53 Bothwell Street  
Glasgow G2 6TS

**Tel:** 0141 204 7950  
**Fax:** 0141 243 2257  
**Email:** [admin@atsipp.co.uk](mailto:admin@atsipp.co.uk)  
**www.atsipp.co.uk**

@sipp Limited is registered in Scotland (Registered No. SC217126) and has its registered office at 6th Floor, Mercantile Building, 53 Bothwell Street, Glasgow, G2 6TS and is authorised and regulated by the Financial Conduct Authority under Firm Reference No. 462907 and you can check this authorisation at [www.fca.org.uk](http://www.fca.org.uk) or by calling the FCA on 0800 111 6768.