

Dear Sir or Madam,

Have you had your **free** appointment with Pension Wise?

Pension Wise is a free and impartial government service to help you understand what you can do with your pension money.

We offer telephone or face-to-face appointments with our highly-trained professionals.

You'll get:

- guidance on how to make the best use of your money
- information about tax when taking money from your pension
- tips on getting the best deal, including how to compare products, get financial advice and avoid scams

9 out of 10 people who have had a Pension Wise appointment would recommend it to friends and family, so book yours now. We're looking forward to hearing from you.

Yours faithfully,



Jamey Johnson
Deputy Director, Pension Wise



cut out and keep

Book your **free** appointment now

It's easy to book your appointment, simply call:

 **0800 280 8880**

Or for more information, visit www.pensionwise.gov.uk

SSAS Member Benefits Form

Please use this form if you wish to take benefits from your pension scheme by way of capped drawdown, flexi access drawdown or uncrystallised fund pension lump sum. You can also use this form if you have already taken benefits from part of your fund and wish to crystallise additional benefits. **If you intend to purchase an Annuity please request an “Annuity Purchase Form”.**

Please complete this form accurately and fully. Failure to provide relevant information will delay the payment of your benefits. Once completed, please return this form to: **D A Phillips & Co Ltd** at Bridewell House, Bridewell Lane, Tenterden, Kent TN30 6FA • Tel: 01580 762 555 • Fax: 01580 766 444

Name of your pension scheme

1A YOUR PERSONAL DETAILS

Title (circle or insert as appropriate)	Mr	Mrs	Ms	Miss	Other:
Forename(s)	<input type="text"/>				
Surname	<input type="text"/>				
National Insurance Number	<input type="text"/>	Date of birth	<input type="text"/>		
Permanent Residential Address	<input type="text"/>				
	<input type="text"/>				
	<input type="text"/>	Postcode	<input type="text"/>		
Daytime Phone Number	<input type="text"/>		Mobile Number	<input type="text"/>	<input type="text"/>
Email Address	<input type="text"/>				
Pension Scheme Name	<input type="text"/>				
Member Account Number	<input type="text"/>				
Start date for benefits	Immediate	<input type="checkbox"/>	Other	<input type="text"/>	

Accessing pension savings is a complex process which can lead to irreversible decisions and we recommend you get advice and/ or guidance to help you with this decision. Pension Wise is a service set up by the government that offers free and impartial guidance 0800 280 0880 (www.pensionwise.gov.uk)

Have you have received advice from an FCA regulated Financial Adviser in respect of taking these benefits?

Yes	No
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If “Yes” please complete the following question and ask your Adviser to complete Section 2

Have you have taken pensions guidance from Pension Wise? (see attached letter explaining the government service)

Yes	No
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If “Yes” please go to section 1C

If “No” please go to section 1B and 1C

1B THE IMPORTANCE OF ADVICE AND / OR GUIDANCE

You have confirmed that in making this decision you have not taken guidance from Pensions Wise or received advice from a financial adviser who is regulated by the Financial Conduct Authority (FCA).

Accessing your pension savings is a complex process which can lead to irreversible decisions and we recommend that you get advice and/or guidance to help you with making this decision. You have two options:

- An FCA regulated financial adviser will be able to advise you on all of the options available to you and help you to identify which ones best suit your needs.
- Pension Wise is a free and impartial service which offers guidance and will help you understand what options you have.

Please give more consideration to taking one of these options. Once you have done that and decided how you wish to proceed, please complete and sign the declaration.

I have not taken any guidance nor have I taken any advice from a financial adviser and I wish to proceed as follows:

Member Signature:

Member Name:

Date:

1C CONFIRMATION THAT YOU HAVE READ AND UNDERSTOOD ALL OF YOUR OPTIONS

As you have not taken any Advice or Guidance, the Financial Conduct Authority (FCA) requires us to make you aware of the risks and implications involved in accessing your pension and so you are required to answer a series of questions either via an online link or paper based questionnaire. This is so we can provide you with the appropriate risk warnings based on your decisions and circumstances. If you would like to complete the paper based questionnaire please contact us. Alternatively you can do this through our online link at www.surveymonkey.com/r/AccessingYourSSAS

I have completed the questionnaire

2 ADVISER DECLARATION

I can confirm that I have given financial advice to the member in respect of drawing benefits from this pension fund and I am conducting this transaction on behalf of the member:

Signature:

Name:

FCA Number:

Date:

3 PROTECTION

Please complete this section if you have registered for protection with HM Revenue & Customs or have a protected pension age. Please also provide us with a copy of the protection certificate.

<input type="checkbox"/>	Enhanced Protection	Certificate reference number	<input type="text"/>
<input type="checkbox"/>	Primary Protection	Certificate reference number	<input type="text"/>
<input type="checkbox"/>	Fixed Protection (2012,2014 or 2016)	Certificate reference number	<input type="text"/>
<input type="checkbox"/>	Individual Protection (2014 or 2016)	Certificate reference number	<input type="text"/>
<input type="checkbox"/>	Scheme Specific tax free cash protection		<input type="text"/>
<input type="checkbox"/>	Do you have a protected pension age? If so what is the age?		

4a LIFETIME ALLOWANCE AND BENEFITS FROM OTHER ARRANGEMENTS

We need to determine how much of the Lifetime Allowance you have used. Please answer the following questions:

- Were you receiving benefits on 5 April 2006 from any other pension schemes? Yes No
- Have you started taking benefits from any other pension schemes on or after 6 April 2006? Yes No

If yes, please state the total percentage of the Lifetime Allowance that you have used up (including any deemed lifetime allowance) %
(The administrators of your other pension arrangements would have advised you of this when you first took your benefits)

If you answered Yes to Question 1 and 2 please ensure that the percentage of deemed lifetime allowance from your Pre 6 April 2006 benefits are included in the total percentage of Lifetime Allowance in question 2 (see Note 1)

If you answered Yes to Question 1 and No to Question 2 please confirm the maximum income that is currently being paid from your Pre 6 April 2006 benefits:

Scheme Name	£ per annum
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

4b LIFETIME ALLOWANCE EXCESS

If on completion of the Lifetime Allowance check you will have exceeded the Lifetime Allowance, please confirm how you would like the excess to be dealt with:

- Lump Sum with 55% tax charge
 45% of the value of the excess Lifetime Allowance will be paid to you as a lump sum, 55% will be paid to HMRC
- Income with 25% tax charge

75% of the value of the excess Lifetime Allowance will be retained in your SIPP, 25% will be paid to HMRC. When you draw a pension payment from your SIPP your payment will be taxed under PAYE

5 BENEFIT OPTIONS

Type of pension

Please select which of the following options you require (please select only one):

- Capped drawdown (CD) Additional Designation** This is only available if you designated funds into Capped Drawdown prior to 6th April 2015 under this arrangement.
- Convert** Capped Drawdown (CD) to Flexi Access drawdown (FAD) and crystallise further funds in Flexi Access drawdown.
- Flexi Access drawdown (FAD)** A pension commencement lump sum (PCLS) usually up to 25% of your fund can be taken and there will be no annual restrictions on how much of the remainder of the fund that can be taken as taxable income at your marginal rate.
- Uncrystallised Fund Pension Lump Sum (UFPLS)** This allows you to crystallise a fund and take all of it as a one off lump sum (subject to tax on part). Under these rules, 25% of the payment will be tax free and 75% of the payment will be taxed as pension income at your marginal rate of income tax. **Please go straight to Section 9.**

6 BENEFITS REQUIRED

How much of your fund would you like to use to provide your pension commencement lump sum and / or pension?

Please select one of the following options:

Your entire uncrystallised fund (i.e. full crystallisation)

A specific amount of your fund

£

7 PENSION COMMENCEMENT LUMP SUM

Please specify the amount of pension commencement lump sum that you would like to receive by ticking one box

The maximum available

A specific amount

£

No pension commencement lump sum

8 PENSION INCOME

Flexi Access drawdown

Please specify the level of gross income that you would like to receive:

The full amount (which will be the full fund value)

A specific amount

£

Capped drawdown

This is only available if you designated funds into Capped Drawdown prior to 6th April 2015 under this arrangement. Please specify the level of gross income that you would like to receive:

The full amount (which will be the maximum GAD)

A specific amount (which must be less than the maximum GAD) £

Frequency of payments

If you are drawing an income, then please confirm how frequently you would like to receive your income payments

Single one off payment

Monthly Quarterly Half-yearly Yearly

The gross pension payment that you have requested will be taken from your SSAS bank account and transferred to a nominated PAYE Account, after the deduction of PAYE the net payment will be paid to you on the last day of the month. Should D A Phillips & Co Ltd receive an instruction after the 20th of the month this will not be processed until the following month.

9 Only complete this section for UNCRYSTALLISED FUND PENSION LUMP SUM (UFPLS)

What proportion of your plan do you wish to use for the purpose of taking benefits?

Your entire uncrystallised fund (i.e. full crystallisation)

A specific percentage of your fund %

A specific amount £

10 PAYMENT DETAILS

Please provide us with details of your bank / building society. All benefit payments due to you will be paid into this account.

Bank / Building Society	<input type="text"/>		
Address	<input type="text"/>		
	<input type="text"/>		
	<input type="text"/>	Postcode	<input type="text"/>
Account Name	<input type="text"/>		
Sort Code	<input type="text"/>	Account Number	<input type="text"/>
Building society reference number (if applicable)	<input type="text"/>		

11 EVIDENCE OF AGE

Before any benefits can be paid D A Phillips & Co Ltd will need to carry out checks to establish proof of your identity and age. Should these checks prove unsatisfactory you will be required to provide proof of your identity to the satisfaction of D A Phillips & Co Ltd.

1. I hereby request and consent to the payment of benefits set out in this form.
2. I confirm that the information contained in this form is, to the best of my knowledge and belief, true, complete and not misleading. I understand that it is an offence to make a false statement and that the penalties are severe and could lead to prosecution. I indemnify D A Phillips & Co Ltd against any liability to pay any tax or other charges which arise out of the provision of false or misleading information.
3. I agree that it is my responsibility, in conjunction with my adviser (if I have one), to ensure that there is sufficient cash funds within the Scheme to pay my benefits, including any pension payments and tax charges as they fall due.
4. If I select now, or any time in the future, a level of income under capped drawdown which exceeds the maximum level allowable by HMRC, then D A Phillips & Co Ltd will pay income equal to that maximum level unless you opt to convert to Flexi-Access drawdown.
5. I understand that the gross pension payment that I have requested will be taken from my SSAS bank account and transferred to a nominated PAYE Account after the deduction of PAYE the net payment will be paid to me on the last day of the month.
6. I understand that changes to pension payment levels will be processed as soon as possible, but should D A Phillips & Co Ltd receive an instruction after the 20th of the month this will not be processed until the following month.
7. If appropriate, I hereby give D A Phillips & Co Ltd the authority to check with HMRC the details of any certificate which I supply.
8. I understand the risks associated with capped drawdown, flexi access drawdown and uncrystallised fund pension lump sum.
9. If I have selected the 'No pension commencement lump sum' option in Section 7, I understand that I cannot take this lump sum in the future.
10. I agree that the basis used for valuing investments held under my pension scheme for benefit crystallisation purposes will be determined by the scheme administrator, taking into account HMRC requirements.
11. I confirm that I am not using any part of my pension commencement lump sum as part of a device to recycle benefits.
12. The rate at which I choose to draw funds may be unsustainable, and the level of pension available to me later may therefore be dramatically lower than it would be if the rate were restricted, or if (for example) I chose a lifetime annuity.
13. The more I draw during my lifetime, the less funds will be available to provide benefits for dependants or other beneficiaries on my death.
14. However irregular and variable the payments of drawdown may be, they will be taxed as pension income for the tax year in which they are drawn. Funds held within the scheme are generally outside my estate for IHT purposes, but fall back into my estate where paid to me during my lifetime. Any decision about the rate of drawdown may hold significant income tax and/or inheritance tax consequences. I take full responsibility for obtaining any advice, and making any decisions, relating to the efficient use of tax allowances and bands and all other tax matters.

15. Although D A Phillips & Co Ltd may at any time restrict payments made to me, it will do so only where it reasonably considers it appropriate to do so. "Appropriate" here means appropriate for administrative reasons (e.g. to retain funds to meet possible tax charges, or to reflect any difficulty in realising investments). D A Phillips & Co Ltd is not responsible for assessing my financial circumstances or needs and has no duty of care in relation to the rate at which I draw funds.
16. I agree to D A Phillips & Co Ltd carrying out checks to establish proof of my identity. Should these checks prove unsatisfactory, I will be required to provide proof of identity to the satisfaction of D A Phillips & Co Ltd, who will at its sole discretion determine whether to accept my application.
17. The "Money Purchase Annual Allowance" will apply as soon as the first payment of flexi-access drawdown or uncrystallised fund pension lump sum is made (see Note 2), and this will permanently restrict tax-efficient build-up of further funds for me in any money purchase pension scheme.
18. If I am an active member of any other pension schemes, I may be obliged to inform the scheme administrator of that scheme that I have flexibly accessed pension rights.
19. I agree to the scheme administrator deducting, from the funds held for me under the Scheme, any scheme sanction charge, or other tax charge or fine or penalty to which the scheme administrator is or may be liable in relation to my membership of the Scheme. If any such amount exceeds the amount available to meet it under the Scheme, I will pay the excess to the scheme administrator personally.

If you have any doubts whatsoever about which option is most suitable to you then please contact your financial adviser.

Member's signature

Date

Note 1 - Pre 6 April 2006 pensions in payment need to have a Lifetime Allowance percentage calculated for them if a member takes benefits, sometimes referred to as Crystallisation, from a Scheme post 6 April 2006.

The percentage should be calculated using the maximum Government Actuary Department (GAD) income for the Pre 6 April 2006 pension in the year in which the first event occurs Post 6 April 2006. For example A member had a Pre A Day pension and decided to crystallise new funds in June 2007. The scheme processing the crystallisation in June 2007 would have calculated a deemed lifetime allowance for the Pre 6 April 2006 pension as well as a Lifetime Allowance percentage for the new crystallisation.

Note 2 - the Money Purchase Annual Allowance ("MPAA")

The MPAA applies to an individual in the tax year in which that individual first "flexibly accesses pension rights" and in all subsequent tax years. Payment of any of the following counts as "flexibly accessing pension rights":

- *flexi-access drawdown (receiving payment, not simply designating funds);*
- *an "uncrystallised funds pension lump sum" (an alternative way of drawing funds completely without taking separate tax-free lump sum and drawdown);*
- *a flexible annuity (broadly, an annuity which may decrease in payment without restriction);*
- *a scheme pension from a money purchase scheme paying fewer than 12 scheme pensions);* or
- *a stand-alone lump sum, for an individual with primary but not enhanced protection.*

When the MPAA applies, the individual's annual allowance for contributions to all money purchase (and certain hybrid) pension schemes is restricted to £4,000. The overall annual allowance, for contributions/accrual of benefits in all registered pension schemes, is still £40,000.

The MPAA cannot be increased by carrying forward unused allowance from a previous tax year, but the overall annual allowance can.

D A Phillips & Co Ltd is registered in England at Bridewell House,
Bridewell Lane, Tenterden, Kent TN30 6FA. Registered No 2120249.

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Member of the Association of Member Directed Pension Schemes
(AMPS)

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