

SSAS Member Benefits Form (from 6th April 2024)

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 on or after the 6th April 2024.

You can also use this form if you have already taken benefits from part of your fund and wish to crystallise additional benefits on or after the 6th April 2024. **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: **DP Administration Ltd** at Bridewell House, Bridewell Lane, Tenterden, Kent TN30 6FA • Tel: 01580 762 555 • Fax: 01580 766 444

Please contact us if you would like this document in an alternative format.

Name of your pension scheme

1A YOUR PERSONAL DETAILS

Title (circle or insert as appropriate)

Mr	Mrs	Ms	Miss	Other:
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Forename(s)

Surname

National Insurance Number

Date of birth

Permanent Residential Address

Postcode

Daytime Phone Number

Mobile Number

Email Address

Pension Scheme Name

Member Account Number

Start date for benefits

Immediate

Other

1B THE IMPORTANCE OF ADVICE AND / OR GUIDANCE – For completion by non advised clients only

Accessing pension savings is a complex process which can lead to irreversible decisions and we recommend you get advice from an FCA regulated financial adviser to help you with this decision. If you do not have a financial adviser you can find authorised independent advisers by searching the FCA register <https://register.fca.org.uk/>, you can also visit <https://www.moneyhelper.org.uk/en/pensions-and-retirement/taking-your-pension/find-a-retirement-adviser>.

Pension Wise is a government service from MoneyHelper. Pension Wise offers free and impartial pensions guidance. We recommend that you have an appointment with Pension Wise if you wish to proceed with taking benefits from your pension fund without taking advice from an FCA regulated financial adviser. Further information about the service can be found at <https://www.moneyhelper.org.uk/en/pensions-and-retirement/pension-wise>, alternatively they can be contacted on 0800 138 3944.

You have come directly to DP Administration Ltd to access your pension benefits rather than via an FCA regulated financial adviser. The FCA requires us to take direct clients through an additional step before we can proceed with your request. Please go online to <https://www.dapco.co.uk/accessing-your-pension-ssas/> where you be asked a series of questions, once the questionnaire has been completed we will receive a notification. If you are having difficulty opening the link we suggest that you copy the link and paste it into the address bar of your chosen internet browser. Alternatively, if you would prefer to complete a paper based version of this questionnaire please contact us.

2 ADVISER DECLARATION – For completion by Advisers only

I can confirm that I have given financial advice to the member in respect of drawing benefits from this pension fund and I have the appropriate permissions for advising on this transaction. I also confirm that 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?		<input type="text"/>

If you were not issued with a certificate please confirm the following

Protection notification number

Scheme administrator reference number

4 TRANSITIONAL TAX FREE CASH CERTIFICATE

The majority of individuals should not need to apply for a transitional tax free cash certificate. However, if you wish to rely on a transitional tax free cash certificate we must receive it before your first crystallisation post 6th April 2024. Please see our Information Booklet Member benefits for further information as to when a transitional tax free cash certificate may be appropriate.

1. Do you have a transitional tax free cash certificate? Yes No

If Yes, please provide us with a copy of this certificate. We are unable to process your request for benefits until we have received the certificate.

5 LUMP SUM ALLOWANCE & LUMP SUM AND DEATH BENEFIT ALLOWANCE

The Lifetime Allowance was abolished with effect from the 6th April 2024 and has been replaced with two new allowances – the Lump Sum Allowance (LSA) and the Lump Sum and Death Benefit Allowance (LSDBA). Before any benefits can be paid from your pension scheme we need to establish how much of these allowances are available. Further information regarding these allowances can be found in our SSAS Information Booklet – Member Benefits.

Please confirm the following, when answering these questions you do not need to include any information with regards to the state pension:

Pre 6th April 2006 benefits

1. Were you receiving benefits on 5th April 2006 from any other pension schemes? Yes No

If you have answered No to question 1 please move to question 3

If you have answered Yes to question 1 please answer question 2

2. If Yes, is this your first benefit crystallisation event since 5th April 2006? Yes No

If you answered Yes to question 1 and Yes to question 2, for each scheme that was in payment on 5th April 2006 please confirm the **current** pension in payment. If your pension scheme is in drawdown this should be the maximum income that could be paid to you (GAD Maximum) as confirmed by the scheme administrator at the last review:

Scheme Name	£ per annum

If you answered Yes to question 1 and No to question 2 and your first relevant benefit crystallisation event since 5 April 2006 was under another scheme please confirm either the Lifetime Allowance or Lump Sum Allowance and Lump Sum and Death Benefit Allowance that the previous scheme has confirmed was used by the event.

This figure should include any “deemed Lifetime Allowance ” used from your pre 6th April 2006 benefits (Note 1).

Lifetime Allowance Used: (%)	<input style="width: 100%;" type="text"/>
Lump Sum Allowance used: £	<input style="width: 100%;" type="text"/>
Lump Sum & Death Benefit Allowance used: £	<input style="width: 100%;" type="text"/>

Post 6th April 2006 benefits but before 6th April 2024

3. Have you started taking benefits from any other pension schemes on or after 6 April 2006 but before 6th April 2024? Yes No

If Yes please move to question 4

If No please move to question 5

4. If Yes to question 3, please confirm either the Lifetime Allowance or Lump Sum Allowance and Lump Sum and Death Benefit Allowance that the previous scheme has confirmed was used by the event(s).

Scheme 1	Date benefits taken	<input style="width: 100%;" type="text"/>
	Lifetime Allowance used: (%)	<input style="width: 100%;" type="text"/>
Scheme 2	Date benefits taken	<input style="width: 100%;" type="text"/>
	Lifetime Allowance Used: (%)	<input style="width: 100%;" type="text"/>

Scheme 1	Date benefits taken	<input type="text"/>
	Lump Sum Allowance used: £	<input type="text"/>
	Lump Sum & Death Benefit Allowance used: £	<input type="text"/>
Scheme 2	Date benefits taken	<input type="text"/>
	Lump Sum Allowance used: £	<input type="text"/>
	Lump Sum & Death Benefit Allowance used: £	<input type="text"/>

The administrators of your other pension arrangements would have advised you of the Lifetime Allowance used when you took your benefits. If you have more than 2 schemes please provide the additional information separately.

If only Lifetime Allowance percentage figures have been provided we will use a standard formula provided by HMRC to convert the Lifetime Allowance percentage into a Lump Sum Allowance and Lump Sum & Death Benefit allowance figure.

Post 6th April 2024 benefits

5. Have you started taking benefits from any other pension schemes on or after 6 April 2024? Yes No

If Yes, please confirm the following:

Scheme 1	Date benefits taken	<input type="text"/>
	Lump Sum Allowance used: (£)	<input type="text"/>
	Lump Sum & Death Benefit Allowance used: (£)	<input type="text"/>
Scheme 2	Date benefits taken	<input type="text"/>
	Lump Sum Allowance used: (£)	<input type="text"/>
	Lump Sum & Death Benefit Allowance used: (£)	<input type="text"/>

The administrators of your other pension arrangements would have advised you of the Lump Sum Allowance and Lump Sum and Death Benefits Allowance used when you took your benefits. If you have more than 2 schemes please provide the additional information separately.

Schemes not yet in payment

6. If you have any other pension schemes that will be coming into payment on the same day as this scheme please confirm the current value of these schemes.

6 SERIOUS ILL HEALTH LUMP SUM

1. Have you taken a Serious Ill Health Lump Sum payment from any pension scheme? Yes No

If Yes, please confirm the amount of payment received

7 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 note that once processed this option is irreversible and cannot be cancelled.
Please go straight to Section 9.

8 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

9 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

10 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 gross

Please note that taking an income payment under Flexi Access Drawdown will trigger the Money Purchase Annual Allowance.

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:

<input type="checkbox"/>	The full amount (which will be the maximum GAD)	
<input type="checkbox"/>	A specific amount (which must be less than the maximum GAD)	£ <input type="text"/> gross

Frequency of payments

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

<input type="checkbox"/>	Single one off payment						
<input type="checkbox"/>	Monthly	<input type="checkbox"/>	Quarterly	<input type="checkbox"/>	Half-yearly	<input type="checkbox"/>	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 DP Administration Ltd receive an instruction after the 20th of the month this will not be processed until the following month.

11 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?

<input type="checkbox"/>	Your entire uncrystallised fund (i.e. full crystallisation)	
<input type="checkbox"/>	A specific percentage of your fund	<input type="text"/> %
<input type="checkbox"/>	A specific amount	<input type="text"/> £

Please note that taking an UFPLS payment will trigger the Money Purchase Annual Allowance.

12 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"/>		

13 EVIDENCE OF AGE

Before any benefits can be paid DP Administration 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 DP Administration Ltd.

14 MEMBER DECLARATION

Please carefully read the declaration below before signing the form, if you have any queries please contact us before signing the form.

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 DP Administration 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 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 DP Administration 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 DP Administration 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 DP Administration 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. 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.
10. I confirm that I am not using any part of my pension commencement lump sum as part of a device to recycle benefits.
11. 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.
12. The more I draw during my lifetime, the less funds will be available to provide benefits for dependants or other beneficiaries on my death.
13. 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.
14. Although DP Administration 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). DP Administration 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.
15. I agree to DP Administration 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 DP Administration Ltd, who will at its sole discretion determine whether to accept my application.
16. 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.

17. 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.
18. 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 took benefits, sometimes referred to as Crystallisation, from a Scheme post 6 April 2006 but before 6th April 2024.

The percentage is 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 (but this should be before 6th April 2024). 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.

If a member took benefits before 6th April 2006 but then didn't crystallise again until after 6th April 2024 the lump sum and death benefit allowance has to be calculated instead of the Lifetime Allowance. The calculation is similar as it uses the maximum Government Actuary Department (GAD) income for the Pre 6 April 2006 pension in the year the first event occurs post 6 April 2006.

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 £10,000. The overall annual allowance, for contributions/accrual of benefits in all registered pension schemes, is still £60,000.

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

DP Administration Ltd is registered in England at Bridewell House,
Bridewell Lane, Tenterden, Kent TN30 6FA. Registered No 07967309.

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