

## 1 Personal Information

Member Name	Title	Forename(s)	Surname
Member Reference			
Marital Status			
Date of Birth	Spouses Date of Birth		
N. I. Number			
Tax Reference	Tax Reference District		
Start Date for Benefits	<input type="checkbox"/> Immediate <input type="checkbox"/> Other            Please specify <input type="text"/>		

## 2 Advice and / or Guidance

Yorsipp Limited and Yorsipp (Trustees) Limited are not authorised to provide financial advice.

There are a number of options available to you when you decide to access your pension fund. This is a complex financial decision that can have tax implications and may affect your future retirement income and / or the amount available to your beneficiaries in the event of your death. It may not be possible to reverse the decisions you make now, should you change your mind.

We strongly recommend that you discuss your circumstances with your Financial Adviser. Your adviser will be able to help you understand the options available and the implications of drawing your pension benefits in certain ways. They may also offer a personal recommendation based on your circumstances and objectives. If you do not have a financial adviser, you may wish to obtain details of financial advisers in your area via [www.unbiased.co.uk](http://www.unbiased.co.uk).

Alternatively, guidance is available from Pension Wise - the government's free and impartial service, designed to help you understand more about your pension and choices at retirement. Whilst they cannot make a personal recommendation, they can help you understand your options. The guidance is available online, by telephone or face to face. Further information can be found on their website at [www.pensionwise.gov.uk](http://www.pensionwise.gov.uk) or by telephone on 0300 330 1001.

### Please tick as appropriate

I confirm I have received advice from an FCA regulated Financial Adviser  Yes  No  
 I confirm I have sought guidance from Pension Wise  Yes  No  
 I have not consulted a Financial Adviser or sought guidance from Pension Wise  Yes  No

**NB: if you have not consulted your financial adviser or sought guidance from Pension Wise, we strongly suggest you do so before proceeding.**

If you have received financial advice from an FCA regulated adviser, please tick this box  and ask your adviser to complete and sign section 12.

Where any of the following apply, we will contact you to confirm our additional requirements:

- You have not received regulated financial advice; or
- The Adviser Declaration at section 12 has not been completed; or
- Your adviser confirms the options you have selected do not correspond with the advice he/she gave you.

### 3 Type of Retirement Benefit

Flexi Access Drawdown  Yes  No If yes, please complete question 7

Uncrystallised Funds Pension Lump Sum  Yes  No If yes, please complete question 8

Capped Drawdown\*  Yes  No If yes, please complete question 9

*\*Capped drawdown is only available when designating additional funds to an existing capped drawdown contract*

### 4 Notes

When completing this form you must take into account any benefits that:

- (i) you have crystallised previously (including pensions commencing before 6 April 2006) under this and any other pension arrangement; and
- (ii) you are going to crystallise from any other pension arrangements at the same time as the benefits requested in this form.

The administrators of any existing crystallised pension arrangements will have provided you with a statement or will be able to tell you how much of the standard lifetime allowance has been used up under those arrangements.

### 5 Transitional Protection

Have you registered with HM Revenue & Customs (HMRC) for protection against the Lifetime Allowance Charge?  Yes  No

If yes, please tick all that apply and provide a copy of the certificate or enter the HMRC reference number, as appropriate.

Enhanced Protection Certificate Enclosed

Enhanced Protection with Lump Sum Protection Certificate Enclosed

Primary Protection Certificate Enclosed

Primary Protection with Lump Sum Protection Certificate Enclosed

Fixed Protection (2012) Certificate Enclosed

Fixed Protection 2014 Certificate Enclosed

Individual Protection 2014 Certificate Enclosed

Fixed Protection 2016 HMRC Reference

Individual Protection 2016 HMRC Reference

Please also confirm the percentage of the protected PCLS now available, taking account of any amounts paid previously  %

### 6 Available Lifetime Allowance

Please complete: **Part A** - if you have not registered for transitional protection; and/or

**Part B** - if you have registered for transitional protection or do not have sufficient unused lifetime allowance in Part A

**Part A** Is your unused lifetime allowance, greater than, or equal to, the value of benefits being crystallised?  Yes  No

If yes, please complete questions 7, 8 or 9. If no, please complete Part B.

**Part B** (i) What percentage of the standard lifetime allowance do you have available?  %

If you have registered for enhanced protection, please complete questions 7, 8 or 9. Otherwise, please complete question (ii) below.

(ii) Do you want the value of your benefits greater than your lifetime allowance to be either:

(a) paid as a lifetime allowance excess lump sum subject to a tax charge of 55%?  Yes  No

(b) retained in your SIPP, subject to an immediate tax charge of 25%  Yes  No

## 7 Flexi Access Drawdown

Please tick this box if you have an existing Capped Drawdown plan with Yorsipp that you wish to convert to Flexi Access Drawdown

Number of segments to be used (if known)

### Pension Commencement Lump Sum

Maximum  OR Specified amount  £

The maximum Pension Commencement Lump Sum available will be the amount protected by any registration.

The Pension Commencement Lump Sum will normally be paid electronically.

Do you also wish to take any income payment(s)?  Yes  No If yes, please complete the Income Payments section below

### Income Payments

One off income payment

Full value of plan  OR Specified amount  £ Gross  or Net

Regular income

Specified amount  £ per annum Gross  or Net

Regular income frequency Monthly  Quarterly  Half Yearly  Annually

Paid in advance or arrears Advance  Arrears

## 8 Uncrystallised Funds Pension Lump Sum

This option can only be used to facilitate one-off lump sum payments. If you require a regular income, please select one of the other options.

Number of segments to be used (if known)

### Payments

Full value of plan  OR Specified amount  £ Gross  or Net

## 9 Capped Drawdown

Capped Drawdown is only available if you already have a Capped Drawdown plan with Yorsipp and you are crystallising additional monies under the same plan. If you are unsure if this applies to you, please speak with your Financial Adviser or contact us for further details.

Number of segments to be used (if known)

### Pension Commencement Lump Sum

Maximum  OR Specified amount  £

The maximum Pension Commencement Lump Sum available will be the amount protected by any registration.

The Pension Commencement Lump Sum will normally be paid electronically.

Do you also wish to take any income payment(s)  Yes  No

If yes, please complete the Income Payments section below

### Income Payments

One off income payment

GAD maximum  OR Specified amount  Gross  or Net

Regular income

GAD maximum  OR Specified amount  per annum Gross  or Net

Yorsipp Limited will provide details of the maximum amount of income available. This will be reviewed every 3 years until age 75, then annually thereafter. Should you draw more than the maximum permitted under Capped Drawdown, your plan will be converted to Flexi Access Drawdown.

Regular income frequency Monthly  Quarterly  Half Yearly  Annually

Paid in advance or arrears Advance  Arrears

## 10 Payment Details

Regular Income payments are normally paid by BACS. Lump sum payments and one off income payments are normally made by BACS, Faster Payments or CHAPS. BACS can take up to 3 business days to reach your bank account. Faster Payments or CHAPS will usually reach your account on the same day it is processed. CHAPS payments can be tracked but Faster Payments cannot. The current bank charges for each service are: BACS: £0.40; Faster Payments: £3.50; CHAPS £16.00. Yorsipp does not make any charges for electronic payments.

Please indicate which payment method you require:

BACS  Faster Payments  CHAPS

Unless you have specified a later date, the following payment types will be processed whenever we have received all the necessary information and documentation to process the payment:

- Pension Commencement Lump Sum
- Uncrystallised Pension Fund Lump Sum

One off income payments under Flexi Access Drawdown will be made on the first available payroll date, which is either the 1st or the 15th of the month.

Regular income payments under Flexi Access Drawdown or Capped Drawdown will be made on either the 1st or the 15th of each month in which payment is due. If you have chosen to receive regular income payments, please indicate which date you require your payments to be made:

1st  15th

### Account Details

Name of Bank / Building Society

Address (including postcode)

Sort Code

Account Number

Roll Number (if applicable)

Account Holder Name(s)

Reference to be quoted (if any)


**The account must be held in your own name, although it can be a joint account.**

## 11 Checklist

Have you enclosed the following with your Benefit Payment Form?

Birth Certificate / Passport	<input type="checkbox"/> Yes	<input type="checkbox"/> N/A
Marriage Certificate (If applicable)	<input type="checkbox"/> Yes	<input type="checkbox"/> N/A
P45 / P60	<input type="checkbox"/> Yes	<input type="checkbox"/> N/A

## 12 Adviser Declaration

I confirm that I have provided advice to the individual detailed in section 1 on the retirement options available.

Please confirm if the benefit options selected correspond with the advice you have given:  Yes  No

Adviser name	<input type="text"/>	
Firm name and address	<input type="text"/>	
Adviser signature	<input type="text"/>	Date <input type="text"/>

## 13 Member Declaration / Notes

I request and consent to the payment of benefits as set out in the SIPP Benefit Payment Form and agree:

- A. That Yorsipp may contact me for additional information prior to processing my application should they deem it necessary.
- B. If any changes are to be made to the amount or frequency of my income payments, I must give a signed instruction. This instruction will be faxed to 0141 762 1862, scanned to info@yorsipp.com, or posted to Yorsipp Ltd, Eadie House, 74 Kirkintilloch Road, Bishopbriggs, Glasgow, G64 2AH.
- C. It will be my responsibility to ensure that there are sufficient cleared funds in my SIPP Trustee Bank Account to pay my benefits as they fall due.
- D. Any income payments payable under Capped Drawdown will remain within the maximum amount allowable by HMRC.
- E. Should I wish to draw more than the maximum from my Capped Drawdown Plan, it will be converted to Flexi Access Drawdown.
- F. That accessing my pension benefits flexibly may trigger the Money Purchase Annual Allowance, which will reduce the amount of tax relievable contributions permitted to any UK Registered Pension Scheme each year, and will require me to notify the Scheme Administrator of any other Registered Pension Scheme within 91 days of receipt of the flexible access statement from Yorsipp.
- G. That my payslip will be issued to my home address unless I send written confirmation to your office confirming an alternative address and why.
- H. If I take a Pension Commencement Lump Sum as the means to increase contributions significantly to any UK Registered Pension Scheme it may be treated as 'recycling' under certain circumstances by HMRC, and the lump sum may be defined as an Unauthorised Member Payment.
- I. That a bank charge may be applied to my fund for any lump sum or income payment(s).
- J. I must take the maximum Pension Commencement Lump Sum (PCLS) available from the amount crystallised within 12 months of the date of crystallisation. If this is not adhered to, I will lose the right to the PCLS and a tax charge may apply to any funds subsequently withdrawn.
- K. That if my fund is fully crystallised, no further contributions or uncrystallised transfer funds can be made to the same plan in the future.
- L. That until Yorsipp receive the correct Coding Notice from HMRC, my taxable payments will be taxed using the Basic Rate (BR) tax code.

I have read and understood the notes on this form.

**Signed**

Date



**PENSION ADMINISTRATORS**  
Eadie House, 74 Kirkintilloch Road, Bishopbriggs, Glasgow G64 2AH  
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Web: www.yorsipp.com  
Registered Office: c/o Calvert Dawson Ltd., 288 Oxford Road, Gomersal, Cleckheaton BD19 4PY Registration number 05743279  
Yorsipp Limited is authorised and regulated by the Financial Conduct Authority