

SSAS INCOME REQUEST FORM

Application Form



Name of member

Full name of scheme

SSAS reference

This form should be completed and returned to Curtis Banks Ltd if you have already taken benefits from your pension with either Curtis Banks or with a previous provider, and wish to begin taking income or amend the income currently being taken from your Scheme. Please refer to our Benefits guide for information before completing this form.

If you have any queries on the completion of the form, please contact Curtis Banks Ltd on the numbers below.

From April 2015 you have more options on what you can do with your pension savings. We recommend you get guidance or advice to help you with this decision. MoneyHelper is a service from the government that offers free and impartial guidance. We have included a letter to you from the government explaining what the service offers.

How do I submit my Income Request Form?

You can submit your completed form to us using the following contact details.

Bristol Office

Curtis Banks Ltd
SSAS Department
3 Temple Quay
Bristol
BS1 6DZ
T 0117 910 7910

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1 Accessing our services

If you experience difficulties accessing any of our services due to personal circumstances, we may be able to make some adjustments to help you. Please provide us with details of your needs so we can assess any reasonable adjustments that we can make for you.

The information you provide will help us assess your requirements and make any reasonable adjustments to improve how we work and communicate with you.

We will require your express consent to process this information, and to enable us to share this data with other third parties where appropriate, e.g. investment firms or advisers, to help us, and others to continue to meet your needs. Please could you kindly provide this below.

I agree to my information being processed by Curtis Banks Group, to include being shared and gathered between relevant third parties.

Please refer to our Privacy Information Notice for Clients, should you require further guidance on how we collect use and protect your personal information. This can be found on our website www.curtisbanks.co.uk or please ask your adviser or us for a copy.

Your consent to share personal information is entirely voluntary and you may withdraw your consent at any time. Should you have any questions about this process, or wish to withdraw your consent, please contact the SSAS Team on 0117 332 4051 or ssas.admin@curtisbanks.co.uk.

2 Your details

Name of member

Full name of scheme

SSAS reference

3 Benefits Required

3.1 Income Requirements

Please confirm the pension income required:

Gross income required £ p.a.

Entire fund share

3.2 Income frequency

If you are taking an income please confirm:

Frequency of income payments: One off Monthly Quarterly Yearly

Notes

- We operate our pension payroll system on the 9th day of each month and we will require instructions and cleared funds available at least 10 clear working days before these dates in order to make a payment:
- Your pension will have been established using either Capped Drawdown or Flexi-Access Drawdown. If your pension has been established using Capped Drawdown there will be a maximum pension limit which you can receive each year. If your pension has been established using Flexi-Access Drawdown there will be no limits to the amount you can receive and you will be subject to the reduced Money Purchase Annual Allowance limit for future contributions, from the date of your first income payment.
- If you would like to convert from Capped Drawdown to Flexi-Access Drawdown, please complete our Convert to Flexi-Access form.

Please note: if you haven't previously taken benefits from your SIPP, we will not have a tax code for you. If you have received a P45 from your previous employment and it's dated in the same tax year in which you are commencing income, please forward parts 2 and 3 of the P45 to us along with this form. We will check that the P45 can be used and, where permitted, we will apply the tax code from your P45 when we process your first income payment; this code has to be applied on a month 1 basis.

If we have no tax code and no P45, HMRC rules state that we must apply an emergency tax code on a month 1 basis until HMRC issues us with your tax code, which we will then be able to apply against future payments. The emergency tax code may result in you initially paying too much, or too little, tax to HMRC.

4 Payment details

Please supply your bank/building society details for receipt of your benefits. All pension payments will be paid into this account.

The account provided must be held in your name, we are unable to accept third party accounts.

Bank or building society

Address

Sort code

Account in the name(s) of

Account number

Payment reference

**Are these new bank details to be
used for all your regular income
payments going forward?**

Yes

No

N/A

There may be additional details we need to confirm with you in relation to new bank details before any changes can take effect. We will contact you or your nominated adviser in this regard.

5 Payment Instructions

Please confirm in this section how you would like payments from your scheme to be funded.

5.1 Payment instruction for income

From investment portfolio with
disinvestment at investment managers
discretion:

Name of Investment Portfolio Provider:

From money in the SSAS trustee Bank
account:

Disinvestments from specific
investments:

*please provide full details in the table below

Please note: Proceeds from disinvestments will be paid into the SSAS trustee bank account and income payments will be made directly from this account. This section must be fully completed in order to avoid delays. Failure to provide all the required information may result in the form being returned

Name of investment provider	Policy / plan number	Amount in £ sterling or %	Specific fund instructions*

*Please state if you would like the disinvestment to be made monthly, quarterly, half yearly or annually. If no selection is made, we will request the disinvestment is made in line with your chosen payment frequency.

Important information

- Income payments can only be paid if there are sufficient cleared funds available in the SSAS trustee bank account. If funds are not available, your payment cannot be made and will be delayed.
- Where cash is available within the SSAS bank account we will use this to pay the income.
- We will not instruct the sale of investments until the benefit calculations have been completed.
- If you wish to establish a regular disinvestment from a specific holding, you will need to check that the investment provider / fund manager is able to set this up.

6 Member's declaration

Curtis Banks Ltd will rely on this declaration. You should read it carefully and if you do not understand any part of it, please ask us for further information.

Declaration

- I confirm that, to the best of my knowledge and belief, all the details in this form are correct, whether in my handwriting or not.
- I have been given the opportunity to read and understand the Curtis Banks Ltd Benefits notes and, where the pension is being paid by income drawdown, I have had the opportunity to understand the issues and I accept the risks involved.
- I understand that any pension payments will be paid via Curtis Banks Ltd pension payroll and subject to income tax at the appropriate rate.
- I understand that payment of benefits is subject to sufficient liquidity in the fund.
- I understand that there could be a delay to the payment of pension benefits where section 3 has not been fully completed.

Data Protection

Use of your information:

- Curtis Banks takes your privacy very seriously. We use the personal information collected through this form and any other information that you provide to us and personal information we collect from third parties ("your information") for the reasons and purposes as set out in our Privacy Information Notice.

Declaration for members taking benefits due to ill health

- I consent to Curtis Banks processing the information provided by me or medical professionals on my behalf in order to conclude this benefit claim.
- I understand the data will be stored in line with Curtis Banks' current data protection policy.

HM Revenue & Customs warning

It is a serious offence to make false statements. The penalties are severe. False statements could lead to prosecution.

Name

Signature of Member

Date

FACTSHEET

PENSION BENEFITS

FEBRUARY 2023



Curtis Banks Ltd are the administrators of your pension scheme.

Before you make any decisions and to understand the options available to you, we recommend that you seek financial advice from an FCA regulated financial adviser or from MoneyHelper, the government's pension guidance service. MoneyHelper is a service that offers free and impartial guidance. This service can be accessed on the internet www.moneyhelper.org.uk or by telephone (call 0800 011 3797) or face to face.

Your benefit options (when available to you)

These can be summarised as:

1. You can leave your pension fund in the scheme, or move it to one or more other pension providers and then take the benefits at a later date. Other providers may offer products that are more appropriate for your needs and circumstances and may offer a higher level of pension income.
2. If you decide to take benefits, you can normally take up to 25% of your pension fund as a tax free lump sum. The remainder of the fund is used to provide a pension and 2 options are available:
 - Your remaining fund can be used to buy an annuity from an insurance company.
 - Your fund can remain invested and you can draw from the fund to provide you with a pension. This is called 'Drawdown' and you can do this by continuing in the scheme or transferring to another pension provider.

You can mix the options, for example use some of the funds to buy an annuity and keep the remaining funds invested to draw on in the future.

Buying an annuity

An annuity is an insurance company product which turns some or all of the money in your pension fund into an ongoing income in retirement. If you have built up several pension funds with separate pension companies, you can usually combine them when buying an annuity. You do not have to buy an annuity, but you have the right to select this option and select the insurance company which will provide the annuity.

The range of features available under annuities has increased under the new pension rules. Your circumstances can affect the income you will receive from an annuity, including:

- Your marital status, state of health and lifestyle choices.
- Whether you have dependents and wish to provide for them.
- Whether you are looking for a fixed or increasing or decreasing income.
- Whether you are looking to build in guarantees to the income, such as in the event of your early death.

Drawdown

You can draw an income from your fund at whatever amount and frequency you require. There are a number of drawdown options available. If you leave your funds invested in the scheme and take drawdown, they will continue to be invested in the same way as currently unless you choose otherwise.

You should review the investment strategy, taking account of the level of income you are planning to take and how certain you want to be that the income will last throughout your lifetime, including any potential for the income to increase. We recommend that you obtain regulated financial advice to help with this.

Drawdown benefits are not guaranteed and the sustainability of the income will depend on how long you live and the investment performance of your fund. The drawdown options available to you include the ability to take most or all of your fund in the short term and you need to consider your longer term income needs and what other sources of income are available to you.

If long term security of pension income is important to you, you should restrict the amount you draw from your scheme or consider buying an annuity instead.

Taking a large income from the fund may adversely affect the tax you pay. It will be added to your other sources of income in the year you receive it, and this may result in you paying higher rates of tax. It may also affect your ability to qualify for means tested benefits. You should take account of these factors when deciding what level of income to draw.

You should also take account of the effects of future costs and charges, as these will reduce the amount of fund available for income drawdown. We are able to provide you with illustrations which show the effect of charges on your fund.

You need to be aware that when you first take a drawdown pension, the amount of future pension contributions to money purchase pension plans on which you can obtain tax relief reduces to £10,000 p.a.

Protection

It is your responsibility to register for protection of your pension funds if you deem it applicable. Curtis Banks accept no responsibility for any tax liability that may occur as a result of failure to apply for protection or failure to notify Curtis Banks of any protection granted.

Notes

Curtis Banks Ltd cannot advise you on what is best for you. A financial adviser can help you with all the options and issues you may face and we strongly recommend that you take regulated financial advice, both now and regularly in the future in order to review the progress of your pension fund, and take further decisions and actions as necessary.



Dear Sir or Madam,

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

Pension Wise is a free and impartial service from MoneyHelper that helps you understand what you can do with your pension money.

We offer appointments with our highly-trained professionals to anyone aged 50 or over with a defined contribution (personal or workplace) pension. You can also explore your pension options on our website.

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,

Rosie Cottrell

Rosie Cottrell
Service Delivery Manager
PensionWise



Cut out and keep

Get your **free** appointment now

It's easy to book your appointment, just choose one of the following:

- 0800 280 8880**
- moneyhelper.org.uk/pensionwise**

A service from



Notes

Notes

Curtis Banks Limited,
3 Temple Quay,
Bristol, BS1 6DZ

T 0117 910 7910
F 0117 929 2514
curtisbanks.co.uk

Call charges will vary. We may record and monitor calls.

If you're contacting us by email, please remember not to send any personal, financial or banking information because email is not a secure method of communication.

Curtis Banks Limited is a company registered in England & Wales (registered number 06758825) and is authorised and regulated by the Financial Conduct Authority (number 492502) with its registered address at 3 Temple Quay, Bristol BS1 6DZ. SSAS INC REQ 0523 June 2023

