

## Benefit request form

For Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP, please return your completed form via secure message or by post to:  
[Curtis Banks, 153 Princes Street, Ipswich, Suffolk, IP1 1QJ.](#)

If you have any queries please email [benefits@curtisbanks.co.uk](mailto:benefits@curtisbanks.co.uk), or telephone 01473 296 855.

For all other Curtis Banks SIPP products, please return your completed form via secure message or by post to:  
[Curtis Banks, 3 Temple Quay, Bristol, BS1 6DZ.](#)

If you have any queries please email [benefits@curtisbanks.co.uk](mailto:benefits@curtisbanks.co.uk), or telephone 0117 332 4080.

Before completing this form, please read the Pension Benefits Fact Sheet on page 13 of this form, which will provide you with information regarding your options for accessing your pension benefits. In addition, further details can be found on the 'Accessing Your Pension' page on our website [www.curtisbanks.co.uk](http://www.curtisbanks.co.uk). We strongly recommend that you seek financial advice or use the Government's MoneyHelper service before completing this form. Please ensure you have read and answered the relevant questions in sections 7 and 8.

If you wish to update your beneficiaries, please complete an Expression of Wishes form which is available on our website.

Please complete all the sections that are relevant to you, otherwise your request may be delayed. Please complete this form in BLOCK CAPITALS.

Flexi-access drawdown, capped drawdown, uncrystallised funds pension lump sum and early payment of benefits due to ill health - please complete sections 2 to 9.

Capped to flexi-access drawdown switches - please complete sections 2 to 4, 6, 7 and 9.

Serious ill health lump sum (only payable if you have been diagnosed as having a life expectancy of less than 12 months) - please complete sections 2, 4 to 6 and 9.

## 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](http://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 us on the below:

For Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP the SIPP Support Team on 01473 296 969 or [sippsupportteam@curtisbanks.co.uk](mailto:sippsupportteam@curtisbanks.co.uk).  
For all other Curtis Banks SIPP products the Client Management Team on 0117 332 4080 or [cmt@curtisbanks.co.uk](mailto:cmt@curtisbanks.co.uk).

## 2 Client's personal details

Plan number(s)	Illustration reference
Title <small>Mr/Mrs/Miss/Ms/Other</small>	
Full name	
Email address	
Phone number	Preferred hours of contact

## 3 Receiving guidance or advice

The FCA requires us to tell you about a service called MoneyHelper.

### 3.1 MoneyHelper guidance

MoneyHelper is a free, impartial service from the Government, which offers guidance to help you make an informed decision about what to do with your pension savings. This includes providing the different options available to you, in order to access your pension savings. Pensions guidance is delivered at an appointment with an independent pensions specialist, which you can choose to book yourself, or alternatively Curtis Banks can arrange this on your behalf. You can also receive advice from a regulated financial adviser. Advisers may charge you for their services.

Please ensure you have read the MoneyHelper privacy policy, which is available on their website, [www.moneyhelper.org.uk/en/about-us/privacy-notice](http://www.moneyhelper.org.uk/en/about-us/privacy-notice).

You can book online at [www.moneyhelper.org.uk/pensionwise](http://www.moneyhelper.org.uk/pensionwise) or call MoneyHelper on 0800 138 3944. Alternatively call us using the contact details above and we'll book an appointment for you.

Please note that we are unable to arrange appointments with MoneyHelper for anyone below the age of 50, so these appointments would need to be arranged by you directly.

### 3.2 Regulated financial advice

Before making a decision about taking your pension benefits you should also get advice from a financial adviser. If you don't have a financial adviser, you can visit [www.moneyhelper.org.uk/choosing-a-financial-adviser](http://www.moneyhelper.org.uk/choosing-a-financial-adviser) to find one.

The regulations require you to confirm the following options before we can proceed with your application.

If you plan to take guidance and/or advice you should do this before completing this form.

Have you received guidance from MoneyHelper relating to this transaction in the last 12 months?

Yes      Date guidance received

No. If you don't want to use MoneyHelper you need to opt-out. Please tick the relevant option below.

I've received regulated financial advice related to this transaction within the last 12 months.

Date advice received

I don't want guidance from MoneyHelper or regulated financial advice from an adviser.

Please go to section 5.

If you've already received guidance or regulated financial advice, you may want to do this again if there's been any significant change to your pension fund or personal circumstances.

## 4 Adviser section

This section should be completed by an FCA regulated UK adviser/intermediary. If you are not receiving regulated financial advice in relation to this request, please go to section 5.

### 4.1 Adviser's details

Name of authorised individual

Full name of regulated organisation

All required non-regulatory correspondence will be sent to this address. Copies can also be sent to the client at their request.

Contact address

Telephone number

Email address

Financial Services Register reference  
number for organisation

Financial Services Register reference  
number for individual

If the regulated organisation is an appointed representative or part of a network, please give details below.

Name of principal or network

Financial Services Register reference  
number for principal or network

## 4.2 Adviser's declaration and signature

Please confirm whether you have provided advice to your client on taking benefits from the relevant SIPP provided by Curtis Banks.

Have you provided advice to your client in relation to taking benefits from their pension?

Yes No

Have you provided your client with a personal recommendation in relation to how to invest the funds in their plan?

Yes No

### Adviser bank details

Please tick this box if Curtis Banks already hold your firm's bank details and email address for payment confirmation, by way of a completed Terms of Business document.

If Curtis Banks do not hold your payment details on record, please provide these on letter headed paper along with this form.

### Declaration

- I confirm that I have verified that all relevant literature including this application is the latest available version. To check, please visit [www.curtisbanks.co.uk](http://www.curtisbanks.co.uk).
- I confirm that I have provided the client named in section 2 with an illustration which shows the effects of taking their pension benefits.
- Where an initial adviser charge is to be paid, the organisation detailed in section 4.1 ("we/us") agrees in the event of any overpayment of any adviser charge in error, to inform Curtis Banks and repay the sum promptly, in any event no later than 2 working days. Until the sum has been repaid in full, it shall be due and payable as a debt. Curtis Banks are entitled to off set any sums owed to them by us against any other sum payable by any member of the Curtis Banks Group of companies to us.

### Signature

Name

Position in organisation

Signed

Date

## 5 Lifetime allowance

This section is not required if you are switching from capped drawdown to flexi-access drawdown. Please go to section 6.

Before taking retirement benefits (also known as crystallising) from your plan we are required to test the value of your plan against the lifetime allowance. For further details, please refer to the lifetime allowance page on our website. If the total value of your retirement benefits taken, both now and previously, exceeds your personal lifetime allowance we will contact you to confirm how you wish to proceed.

We will not be able to pay your benefits unless this section is completed and the requested documents received.

### 5.1 Previous benefits taken

Have you taken any benefits from any registered pension scheme other than your Curtis Banks plan(s)?

Yes. Please go to section 5.2.

No. Please go to section 5.4.

### 5.2 Benefits taken after 5 April 2006

If you have taken benefits after 5 April 2006, please provide details in the below table. Please include any benefits transferred to a Recognised Overseas Pension Scheme (ROPS) after 5 April 2006. If any retirement benefits came into payment after your 75th birthday, please also include these below.

Date of benefit crystallisation event	Percentage of the lifetime allowance used when taking this benefit
	%
	%
	%
	%
	%
	%

Your scheme administrator or insurance company will have given you a statement showing the percentage figure we need.

## 5.3 Benefits taken before 6 April 2006

### Please note

Skip this section if you did not receive a pension before 6 April 2006.

### Please remember

Take the earliest date of the two you've noted in step 1 and step 2, and tell us your pension information as at that date.

Have you taken any retirement benefits before 6 April 2006?

Yes. [Please complete the below.](#)

No. [Please go to section 5.4.](#)

In order to correctly calculate the lifetime allowance impact of benefits taken before 6 April 2006, we first need to establish the value date for these benefits by asking two questions:

1 What is the earliest date listed in 5.2? Please enter this date in the box below.

[If no dates have been listed in 5.2, please write today's date here](#)

2 Have you switched any of your benefits taken before 6 April 2006 to flexible or flexi-access drawdown?

Yes. [Please tell us when in the box below.](#)

No. [Please write today's date in the box below.](#)

Date

The value date will be the earliest of the two dates above.

Please tell us the following information as at this value date by completing the table below. If you've answered 'yes' to step 2 above, please provide the maximum income values prior to the switch taking place.

Total maximum annual drawdown pension from other schemes*	£
Total annual pensions from other pensions and annuities	£

\* Please exclude any annual drawdown pension from SIPPs currently with Curtis Banks

## 5.4 Protection

If you've been issued Lifetime Allowance protection by HMRC, please provide us with details of this protection below. If you do not hold any form of protection, please go to section 6.

### Lifetime allowance protection

Enhanced protection

Fixed protection 2012

Individual 2014

Primary protection

Fixed protection 2014

Individual 2016

Pension credit rights

Fixed protection 2016

International

Protection reference  
number

Pension Scheme  
Administrator reference

[Please enclose a copy of the valid lifetime allowance protection certificate from HMRC. Please note, HMRC did not issue certificates for fixed protection 2016 or individual protection 2016. Please ensure you provide both the protection reference number and the pension scheme administrator reference in the boxes above.](#)

### Pension earmarking

Have you been involved in divorce proceedings, which have resulted in the issue of a Pension Attachment/Earmarking order?

Yes No

[If 'yes', please provide us with a copy of the relevant order.](#)

## 6 Benefit request details

When funds are designated to drawdown in order to take benefits from your SIPP, a crystallisation takes place. Further details can be found on the 'Accessing Your Pension' page on our website. If you would like to specify disinvestment instructions, please complete appendix A.

If you take taxable income in flexi-access drawdown or UFPLS, you will trigger the money purchase annual allowance if you have not already done so. Your annual allowance for money purchase schemes will be limited to £10,000 from the date of your first income payment.

### 6.1 Benefit type

Please confirm which option is applicable to you:

- 1 Taking benefits after age 55
- 2 Taking benefits prior to age 55 due to ill health or serious ill health

If due to ill health, please provide evidence from a registered medical practitioner that you are, and will continue to be medically incapable of continuing in your occupation.

If due to serious ill health, please provide a letter from a British Medical Association (BMA) registered doctor confirming that your life expectancy is less than 12 months.

If you select option 2, please note we may need to request additional information in order to proceed with your application to take benefits.

### 6.2 Benefit options

Please confirm which benefit option you require:

#### Please remember

For more information on your options, please see page 13, or visit the 'Accessing Your Pension' page on our website.

**A tax free lump sum now, normally 25% of the fund not already in drawdown, with the option to take pension income now or at a later date (Flexi-access drawdown)**

Please complete section 6.3. Please also complete section 6.4 if you wish to start taking taxable income as well as 6.5, 6.7 and 6.8.

**A top up to my existing Capped Drawdown from funds I have not yet crystallised (this option is only available if you have already taken Capped Drawdown on part of your fund)**

Please complete section 6.3. Please also complete section 6.4 if you wish to start taking taxable income as well as 6.5, 6.7 and 6.8.

**A lump sum payment of which 25% is tax free and the remaining 75% is paid as taxable income (UFPLS)**

Please complete sections 6.5 to 6.8.

**Switch an existing Capped Drawdown fund to Flexi-access Drawdown.**

Please complete section 6.4 if you wish to start taking taxable income or wish to amend your existing income instruction. Otherwise please proceed to section 6.7.

### 6.3 Crystallisation details

Please tick A or B below to indicate how you wish to take benefits from your drawdown fund.

- A Full crystallisation**  
I want to take my maximum tax-free cash from the whole of my plan, normally 25% of the fund not in drawdown.

- B Partial crystallisation**  
I want to only take some of my tax-free cash.

Please select one of the options below:

- 1 Value of fund to be crystallised £
- or
- 2 Value of tax free cash £

Please go to section 6.4 if you have a Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP or Suffolk Life SIPP. Your tax free cash payment will be paid as a one-off lump sum via CHAPS, when all requirements are met.

For all other Curtis Banks products, please confirm your tax free cash payment details below:

Tax free cash payment frequency:

One off      Monthly\*      Quarterly\*      Half yearly\*

\*Monthly, quarterly and half yearly tax free cash payments will begin on the next available payroll date, unless specified. All tax free cash payments must be paid within 12 months of Curtis Banks receiving your completed Benefit Request form.

Tax free cash payment method:

Next day faster payment      Same day faster payment      CHAPS

Please refer to the Schedule of Fees for your product for banking charges.

#### Please note

For Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP, please complete steps A or B and then go to section 6.4.

#### Please note

Charges may apply for your chosen payment method. Please see the Schedule of Fees for your plan.

## 6.4 Income payment details

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 use 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 use an emergency tax code on a month 1 basis until HMRC issues us with your tax code, which we will then be able to use against future payments. The emergency tax code may result in you initially paying too much, or too little, tax to HMRC.

Please ensure you read the below for details on your products income payment dates.

- All payments will be paid by BACS.
- International payments will attract an additional fee. Please refer to the Schedule of Fees for your product.
- For Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP:
  - All regular income payments will be paid on the last working day of the month.
  - One off payments will be paid on the next working day, once all requirements are met.
  - Where you select quarterly payments, we will pay your income at the end of March, June, September and December.
- For Pathfinder schemes payments will be paid on the 25th of each month.
- For Pointon York schemes payments will be paid on the 28th of each month.
- For the Curtis Banks Horizon SIPP payments will be paid on the 1st of each month.
- For all other Curtis Banks products, payments will be paid on the 9th, 15th, 22nd and 28th of each month.
- For all other Curtis Banks products, please select which payment date you would like to receive your income:

9th	15th	22nd	28th	Next available payroll date
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I wish to take the following taxable income:

Gross income required	Whole crystallised fund	Nil	Other, please specify amount	£	each year
Frequency of income payments	One off	Monthly	Quarterly		
	Half-yearly	Yearly			

Date of first payment Month/Year

## 6.5 If submitting an application form without an adviser

Please note that we will not request any disinvestment of funds to pay any requested tax free cash or pension income, until we have received your completed Risk Warnings Declaration. Where applicable, a Risk Warnings Declaration will be sent to you following completion of section 7.

However, if you wish us to do this in advance of receiving your completed declaration, please tick this box.

By ticking this box, you confirm that you understand that even if you do not proceed with your application, we will still charge the audited valuation fee. In addition, we will not be held liable for any loss of investment return for the period in which your funds have been held in the SIPP bank account.

## 6.6 UFPLS details

### Requirements

UFPLS is not available to you if any of the following apply:

- You have primary or enhanced protection with lump sum rights in excess of £375,000
- Your plan contains any funds from a pension credit following a divorce
- You have a lifetime allowance factor as a result of:
  - Primary protection
  - Pension credits following a divorce
  - Transfers from recognised overseas pension schemes
  - Paying into a UK registered pension scheme whilst not a UK resident

and your available lump sum allowance is less than 25% of the UFPLS.

I confirm that none of the above  
apply to me/my SIPP

### Payment details

UFPLS required

Whole fund

Other

If other, please specify amount

£

### Payment method

#### Please note

Charges may apply for  
your chosen payment  
method. Please see the  
Schedule of Fees for  
your plan.

For Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP, please confirm how you would like the tax free element to be paid from the following options:

**BACS (please allow 3-5 working days) (the taxable element will always be paid by BACS)**

**CHAPS (Normally same day transfer)**

For all other Curtis Banks products, please confirm how you would like the tax free element to be paid from the following options:

**Next day faster payment**

**Same day faster payment**

**CHAPS**

Please refer to the [Schedule of Fees for your product for banking charges](#).

### Notes

- If you are under 75, 25% of the UFPLS will be paid tax free.
- If you are 75 or over and do not have sufficient lifetime allowance remaining, the tax free element of the UFPLS will be restricted to 25% of your remaining lifetime allowance.
- The taxable element will always be paid by BACS.
- We will send you a payslip which will confirm the net payment and the amount of tax deducted.
- UFPLS payments must be made in cash. We will not be able to pay your UFPLS until sufficient cash is available in the SIPP deposit account. We will contact you or your adviser (where applicable) if disinvestments are required.
- If you hold commercial property in your SIPP, then we may need to complete a valuation prior to making your UFPLS payment. Please contact our Benefits Team using the details on page 1 to discuss further.

## 6.7 Your bank details

We are only able to make payments to a personal account in your own name, which includes joint accounts.

Bank or building society

Address

Sort code

Account in the name(s) of

Account number

Roll number

#### Please note

The bank account must  
be in your name. This  
includes joint accounts.

Payments may only be made to a UK bank account or to an account that can accept BACS, Faster Payments or CHAPS. Please speak to your bank if you have any questions as to whether your account is suitable. Please contact us directly to be paid to an international bank account.

Where the whole fund crystallised is to be paid out as pension income in a single payment, the payment will be made when the plan has been reconciled. This will incur a fee in line with the relevant schedule of fees.

We require ten working days' notice to establish or amend income payments. For monthly payments, if there is insufficient time to set up your first payment you will receive a double payment on the next payment date.

We also need sufficient cleared funds in your SIPP bank account ten working days prior to each payment date, otherwise the payment will not be made. It is your responsibility to ensure sufficient funds are available in the SIPP bank account.

## 6.8 Valuer for property

This section must be completed if your plan holds an investment in commercial property, as we will require a recent valuation of each property.

If this section does not apply, please go to section 7.

Would you like to instruct a  
Curtis Banks panel surveyor?

Yes

No [Please give details below.](#)

The valuer must be qualified and registered with the Royal Institution of Chartered Surveyors (RICS).

Firm

Contact name

Address

Contact number

Email address

### Please note

We must wait until your  
property valuation is  
complete before we  
can pay your lump sum  
or income.

Your request cannot proceed until this information is provided. Lump sum and/or income payments cannot be made to you until the valuation has been completed. The valuer's fee will be payable from your plan(s). If you have recently had a valuation carried out on the property and wish to discuss its validity for the purposes of drawdown or you have any queries, please contact our Property Valuations team on 01473 296 835.



## 7 Risk warnings

Please answer the following question.

Prior to applying to take benefits have you taken advice from an authorised adviser?

Yes [please go to section 8.](#)

No\* [please answer the below questions to highlight the risks.](#)

\* Having considered the matter, I will not be seeking financial advice and I wish to deal with Curtis Banks on an execution-only basis on making the application to take benefits. As an execution-only client, I confirm that I have received all relevant key features documents, including personal illustration(s).

The Financial Conduct Authority requires us to make sure you have considered the potential risks of accessing your pension benefits. We are required to ask questions about your circumstances, so that we can provide warnings about the risks which might apply to you.

Once we have received your answers to the below questions, we will send you a statement highlighting the potential risks. If you still wish to proceed, you will need to sign and return the declaration on the statement, to confirm that you've read and understand the risk warnings and wish to proceed.

We will not be able to process your request until we have received this signed declaration. We can accept copies by secure message or by post to the contact details on page 1.

[Please note that this exercise is only intended to highlight potential risks - your answers won't affect your options.](#)

### Guaranteed income (not required for capped drawdown)

Annuities offer a guaranteed income, but in drawdown there is no guarantee about the amount of income you might be able to take in the future. This is because the available income depends on your fund value, which is affected by many factors, such as investment performance. Are you comfortable with there being no guarantee of future income in drawdown?

Yes

No/unsure

### Tax (not required for switches from capped drawdown to flexi-access drawdown)

Aside from your tax free cash entitlement, any money you take from your pension is taxed as income. It is added to any other taxable income you receive during the tax year, and might push you into a higher tax bracket. It is also possible that the tax we deduct from any payments is not the final amount due: you may need to pay additional tax at the end of the year. Are you confident that you fully understand the tax implications of the option you've chosen?

Yes

No/unsure

### Investment scams

Some investment scams encourage people to withdraw money from their pensions in order to invest elsewhere. For example, they may offer unusually high rates of return, special offers, or there may be pressure to act quickly. The schemes can appear very genuine, but you risk losing some or all of your money. Are you aware of how to protect yourself from investment scams?

Yes

No/unsure

### Health

Annuities provide a guaranteed income for life and although the return may appear low, if your life expectancy is reduced because of poor health you may qualify for enhanced annuities which pay better rates. Are there aspects of your health or lifestyle which could make you consider whether you are potentially eligible for a better value annuity?

Yes

No/unsure

### Inflation

When planning your long term income needs you need to take into account of future inflation, which will erode the buying power of your money. For example, if inflation is 2% p.a., £1 today will be worth 82p in 10 years time. If you are planning to take a level of income or a large lump sum from your pension, do you understand that inflation will erode the value of what will be available for you in the future?

Yes

No

### Shopping around

There are several ways in which you can access your pension savings. Different products, with different options and charges, are available from various providers. We recommend that you research the options available to you. Are you happy that you've researched your options and have made an informed choice?

Yes

No/unsure

### Debt

Are you aware that money taken from your pension could be available to creditors in respect of any unpaid debts you might have?

Yes

No

### Benefits

Are you aware that taking money from your pension could affect your entitlement to means-tested benefits?

Yes

No

### Ongoing income

Any money taken from your pension now will reduce the amount that may be available to you in the future. Are you expecting this pension to provide you with income for the rest of your life?

Yes/unsure

No

### Contributions (not required for capped drawdown)

The annual allowance is the maximum amount you, or anyone on your behalf, can contribute to your pensions each year without incurring a tax charge. It is currently £60,000. If you take income whilst in flexi-access drawdown, your annual allowance for 'money purchase' pensions, such as your SIPP, will be reduced to £10,000. Are you, or anyone on your behalf, likely to contribute more than £10,000 to money purchase pensions in the future?

Yes/unsure

No

### Further investment

If you withdraw money from your pension to invest elsewhere, the charges on the new investments may differ from the charges applicable to your pension. The new investments are also likely to be subject to income tax and capital gains tax, whereas investments in your pension are exempt from these charges. If you plan to invest your money elsewhere, do you understand the difference in charges and how this could affect the value?

Yes/not applicable

No/unsure

### Inheritance tax (not required for switches from capped drawdown to flexi-access drawdown)

Money taken from your pension becomes part of your estate, which will be assessed for inheritance tax purposes on your death. Money in your pension is held outside your estate and is highly unlikely to be subject to inheritance tax. Have you considered the inheritance tax implications of taking money from your pension?

Yes

No/unsure

### Beneficiaries

When you die, the remaining money in your pension can pass to beneficiaries, such as a spouse or other family members. Any money you take from your pension will reduce the amount which may be available to them on your death. Are you relying on this pension to provide for your beneficiaries when you die?

Yes

No/unsure

## 8 Investment Pathways

The Financial Conduct Authority requires us to make sure you have considered the potential risks of holding more than half of your plan in cash and/or cash like assets. Examples of cash like assets are funds which are held in a current or deposit account and certain Government bonds.

We are required to ask questions about your investment intentions, so that we can provide warnings about the risks which might apply to you. Once we have received your answers to the below questions, if required, we may send you a statement highlighting the potential risks. If you still wish to proceed, you will need to sign and return the declaration on the statement, to confirm that you've read and understand the risk warnings and wish to proceed.

We will not be able to process your request until we have received this signed declaration. We can accept copies by secure message or by post to the contact details on page 1.

Please answer the following question.

Prior to applying to take benefits under capped drawdown or flexi-access drawdown have you received a personal recommendation from a regulated financial adviser in relation to how to invest the funds in your pension?

Yes. Please provide details of the adviser who provided you with advice on the investments in your pension in the boxes below. If left blank, we will assume the adviser named in section 4 provided investment advice.

Full name of regulated organisation

Name of authorised individual

Financial Services Register reference  
number for individual

Please continue to section 9.

No. Please answer the below question in relation to the investments in your pension.

Investment Pathways is a process defined by the Financial Conduct Authority to assist individuals who have not received financial advice in selecting ready-made investments for their drawdown funds. More information on Investment Pathways can be found on the MoneyHelper website [www.moneyhelper.org.uk](http://www.moneyhelper.org.uk), or you can telephone 0800 011 3797.

Please select one of the below 3 options to confirm how you wish to select the investments for your plan:

Option 1      Use Investment Pathways

Where you have selected option 1, please select one of the below Investment Pathway options that corresponds most closely to your current intentions:

I have no plans to touch my money in the next 5 years

I plan to use my money to set up a guaranteed income (annuity) within the next 5 years

I plan to start taking my money as a long-term income within the next 5 years

I plan to take out all my money within the next 5 years.

Option 2      Select investments without using the Investment Pathways

Option 3      Remain invested within your current investments in your existing plan, if you have one

Please note: Curtis Banks does not offer Investment Pathways, so we will be unable to proceed with your application if you have selected option 1. We recommend that you discuss your options and your personal circumstances with a financial adviser. If you do not have a financial adviser, you can visit the MoneyHelper website [www.moneyhelper.org.uk](http://www.moneyhelper.org.uk), or you can telephone 0800 011 3797

Please continue to section 9.

## 9 Client's declaration (including adviser charges)

Before signing the declaration, you should carefully read the following for your own benefit and protection:

- This declaration;
- Key Features;
- Schedule of Fees;
- Terms and Conditions;
- Schedule of Allowable Investments; and
- Your Personal Illustration.

These documents together form the agreement upon which we intend to rely.

If you do not understand any point then please ask your adviser or us for further information. A copy of the scheme rules is available on request.

A copy of this completed Application Form is available on request from Curtis Banks.

### Declaration

- I declare that to the best of my knowledge and belief the statements made in all sections of this Benefit Request Form (whether in my handwriting or not) are correct and complete.
- I understand that you may undertake a search with a reference agency for the purposes of verifying my identity, age, and bank account where applicable. To do so, the reference agency may check the details I supply against any particulars on any database (public or otherwise) to which they have access. They may also use my details in the future to assist other companies for verification purposes. A record of the search will be retained as an identity search.
- 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.
- I understand that Curtis Banks will apply any expression of wishes recorded on my uncrystallised fund, to my crystallised fund.
- I wish the scheme administrator to pay any death benefits from my plan(s) in accordance with my latest completed Expressions of Wishes held by Curtis Banks.
- I understand that if the scheme administrator chooses a beneficiary who has not been named, drawdown income would normally only be available in limited circumstances. Therefore in addition to the beneficiaries already provided, in order to allow the administrator to pay drawdown income to as wide range of beneficiaries as possible and for the purpose of the relevant tax legislation, I nominate any individual who is eligible to receive a lump sum on my death under the rules of the scheme.
- I have been given the opportunity to read and understand the Pension Benefits Fact Sheet, 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.
- Where applicable, I authorise Curtis Banks to provide the necessary details to MoneyHelper.
- I confirm, where a pension commencement lump sum is payable, that I will not be recycling the lump sum as described below. Lump sum recycling is defined in Schedule 29 of the Finance Act 2004 and basically is where a tax-free lump sum is paid by a registered pension scheme and:
  - as a result of this the amount of the contributions from all sources is more than 30% of the contributions that might have been expected based on previous contributions; and
  - the recycling was pre-planned; and
  - the amount of the total tax-free lump sum paid in the previous 12 months exceeds £7,500; and
  - the cumulative amount of the additional contributions exceeds 30% of the tax-free lump sum payment.
- I acknowledge that the crystallisation date for entering drawdown is the latest of:
  - the date on which you receive my completed flexi-access drawdown form;
  - the date of receipt of the final transfer in set out in my initial application form from which I wish to take benefits; or
  - the date that I reach the minimum retirement age
- I elect to receive the maximum available pension commencement lump sum unless I confirm to you in writing that I want to receive a lower amount.
- I have supplied all the necessary information and documentation requested in section 5 to enable Curtis Banks to carry out the lifetime allowance test.
- I elect to receive drawdown income as set out in section 6.4.
- I understand that any pension payments will be paid via Curtis Banks' pension payroll and subject to income tax at the appropriate rate.
- I authorise you to deduct any tax charges from my plan on the date that the funds are designated.
- I understand that, for the first drawdown from my scheme, I have a 30 day period in which to cancel the benefits, but otherwise the benefits cannot be reversed once in payment. (Only applicable for flexi-access and UFPLS.)
- I understand that there could be a delay to the payment of pension benefits where section 6.7 has not been fully completed.
- Where applicable, I acknowledge that all flexi-access drawdown designations for each plan will be held in one arrangement.
- I confirm that none of the conditions detailed in section 6.6 apply to me. (Only applicable for UFPLS payments.)
- I acknowledge that receiving a UFPLS or income from flexi-access drawdown will trigger the money purchase annual allowance, unless I have already done so.
- I understand that payment of benefits is subject to sufficient liquidity in the fund.
- Where applicable, I acknowledge that all capped drawdown designations for each plan will be held in one arrangement and one maximum limit is set for this arrangement. If in future I elect to take further benefits from uncrystallised funds this limit will need to be recalculated.

### Declaration

(when choosing full or partial crystallisation in section 6)

# 9 Client’s declaration (including adviser charges) (continued)

## 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 give my consent for Curtis Banks to hold my medical information and, if necessary, to share it with my medical practitioner and other entities within the Curtis Banks Group.
- Please be aware that we may also contact your medical practitioner to request further information, should this be required.
- Serious ill-health lump sums can only be paid from uncrystallised fund and must extinguish all uncrystallised rights under the arrangement.
- I request a serious ill-health payment to be made from the above plan(s) directly to me.
- I understand that the payment will be sent by BACS or Faster payment, unless I specifically request otherwise.
- I understand that all of the assets that make up the value of my plan will be sold and paid as cash, unless I have requested an in specie transfer.
- I understand that any disinvestments that Curtis Banks must complete in order to provide sufficient cash to meet my payment will be requested by letter.
- I understand that where Curtis Banks is unable to instruct disinvestments because they do not have authority to do so, I must provide disinvestment instructions directly to my investment manager or fund provider.
- I agree that, should I require assets in my SIPP to be sold at a specific time or for a specific value, I will notify Curtis Banks using this form.
- I understand that the ability to sell some assets, such as those held in fixed term bank accounts, may be limited and as a result the payment may be delayed.
- I understand that selling my holdings prior to the payment being made will incur transaction fees, which will be deducted from the value of my fund.
- I understand that if HMRC regard this serious ill-health payment as being an unauthorised payment, then the liability for any tax or other amounts levied by HMRC will rest with me and not with Curtis Banks.
- I promise to take responsibility for any losses or expense that result from any untrue, misleading or inaccurate information that has been or is given by me or on my behalf, on this form, or in respect of the payment.

## Adviser charges

- I authorise Curtis Banks to pay my adviser (detailed in section 4.1) the following adviser charges. I understand that an adviser charge will be paid from my SIPP bank account or paid by my nominated investment manager to my adviser.
- I confirm that any adviser charges are genuinely commercial arrangements between myself and my adviser and only relate to pensions advice and services provided.

	Fixed Amount (Excl.VAT)		Percentage (Excl.VAT)		Subject to VAT?	
One-off adviser charge	£	and/or	%	of the gross value of funds designated to drawdown, i.e. the value before payment of any pension commencement lump sum	Yes	No

- I confirm that any existing authority to pay ongoing adviser charges to my adviser from my plan(s) continues until I give written authority to the contrary.

## HM Revenue & Customs warning

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

Signature of client

Date

# IMPORTANT INFORMATION

## UNDERSTANDING YOUR RETIREMENT OPTIONS

JULY 2023



**You have a number of choices at any time from age 55, this is due to increase to 57 in 2028. Not all options may be available from Curtis Banks.**

**The options represent the choices available in the market to all customers. Making the right choice for your circumstances is very important. Once you've read the list below, you should take guidance from MoneyHelper or seek financial advice before making your decision. It's important to know that you don't have to stay with Curtis Banks; by shopping around you could get better value for money, a higher income, or greater flexibility than under your current plan.**

### Options for your pension pot

#### 1. Keep your pension savings where they are

There is no need to access your pension pot until you wish to do so. Your pension pot remains invested, which means the value can go up or down.

You can continue to save into a pension and decide what to do at a time that suits you.

#### 2. Use your pension pot to get a guaranteed income for life

You can normally choose to take up to 25% of your pension pot at retirement as a tax-free lump sum. The rest will be used to buy products that will give you a taxable guaranteed income. This means that you will know how much you will receive and for how long.

If you have a medical condition, are overweight, smoke or have a poor lifestyle, then you could get a higher income. It's important you shop around as providers can use different factors when working out how much they'll pay you. Typical products you could choose are:

##### a. Lifetime annuity

This provides a guaranteed income for as long as you live. Once you have chosen a lifetime annuity you won't be able to make any changes and will be locked into it. There are many types of lifetime annuity, so make sure you choose the right one for you. For example, you can also choose to provide an income for a dependant or other beneficiary after you die.

##### b. Fixed term annuity

This provides a guaranteed income for a set period that you choose at outset. A fixed term annuity can be set up to give you a lump sum back at the end of the fixed term, which allows you the flexibility to reconsider your options at that time.

#### 3. Provide a flexible retirement income

This option is known as flexi-access drawdown. You can normally choose to take up to 25% of your pension pot at retirement as a tax-free lump sum. The rest can be used to provide taxable income payments directly from your pension pot. You can vary the amounts you take and when you take them. There are no limits to the income you can take which could increase the rate of income tax you pay when added to your other income. Your pension pot remains invested which means the value can go up or down. You can use the money you have in flexi-access drawdown to buy a guaranteed retirement income product at any time.

An investment-linked annuity is a type of lifetime annuity (see section 2) that will provide you with an income that goes up and down with investment returns. Typically, these guarantee a minimum level of income if investment performance is poor.

Once you take an income payment under flexi-access drawdown, or have an investment-linked annuity, future amounts paid into your pension savings must be limited to £10,000 a year or you will pay a tax charge.

#### 4. Take cash

25% will normally be tax-free. The rest will be taxed and could increase the rate of income tax you pay when added to your other income. Future amounts paid into your pension savings must be limited to £10,000 a year or you will pay a tax charge.

### The Lifetime Allowance

If the value of all your pension savings is above a certain limit, and hasn't been assessed against your remaining limit, further tax charges may apply when you access your pension pot. The limit is called the Lifetime Allowance (LTA). The Standard Lifetime Allowance is £1,073,100 for the tax year 2023/2024. HM Revenue & Customs will have sent you a certificate if you have a different Personal LTA.

### Mix your options

You don't have to use all of your pot at one time. You can choose more than one option and do different things at different times. You should shop around to find the mix of options that suits you, as you don't need to buy all options from one provider.

Your decision about which options to choose is likely to be influenced by many factors, such as how much income or cash you need now and in the future. You should also consider your personal circumstances including people that are financially dependent on you and the impact that your choices may have on taxation and State Benefits.

### More information

If you require more information, you can contact any of the following:

#### MoneyHelper

Telephone: 0800 011 3797

Web: [www.moneyhelper.org.uk](http://www.moneyhelper.org.uk)

#### A financial adviser

If you don't have an adviser, you can find one at [www.unbiased.com](http://www.unbiased.com)

## Appendix A

For Your Future SIPP, Suffolk Life MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP, please complete the below table if you wish to provide disinvestment instructions.

For all other Curtis Banks products, please provide your disinvestment instructions below. Appendix A must be fully completed in order to avoid delays. Failure to provide all the required information may result in the form being returned.

Please note: When providing disinvestment instructions, funds will also be required for Curtis Banks' and third party fees. Please refer to the Schedule of Fees for your product.

Name of investment provider	Policy / plan number	Amount in £ sterling or %	Proportionate sale Y/N	Funds for lump sum or income

Please provide details of any specific investment instructions that you would like us to follow, or that you have already provided to your investment manager or fund provider:

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

T 0117 910 7910  
F 0117 929 2514

curtisbanks.co.uk

Curtis Banks,  
153 Princes Street,  
Ipswich, IP1 1QJ

T 0370 414 7000  
F 0370 414 8000

**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.

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Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited. Suffolk Life Pensions Limited is a company registered in England & Wales (registered number 1180742) and is authorised and regulated by the Financial Conduct Authority (number 116298). Suffolk Life Annuities Limited is a company registered in England & Wales (registered number 1011674) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (number 110468). The registered address of both companies is 153 Princes Street, Ipswich, Suffolk IP1 1QJ.  
SL487.202308 August 2023

