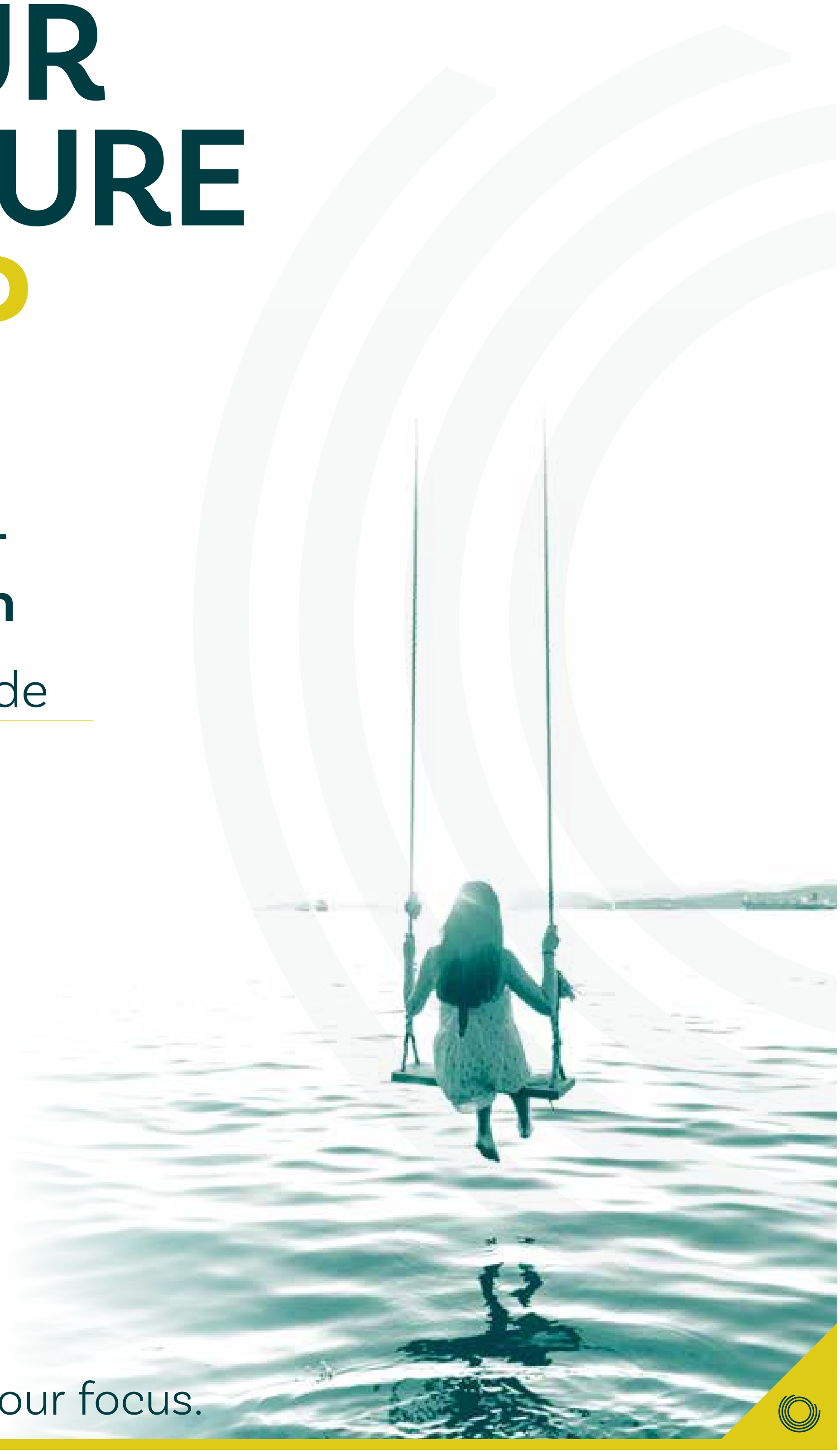
CURTIS BANKS

YOUR FUTURE SIPP

How to illustrate - drawdown

How to guide



Your future, our focus.

curtisbanks.co.uk

Before you begin

Imago

Imago is the tool we use to create all of our illustrations.

You can use Imago to create illustrations for those of your clients that are thinking about opening a SIPP at Curtis Banks, as well as those that already have one. This document describes how to create illustrations for new clients. The details that you enter on the illustration will pull through to the online Your Future SIPP application form.

Recording your client's details

You'll need to record details of your client on Imago before you can create the illustration.

Drawdown illustration types covered in this document

Full or Part Drawdown

For clients who intend to transfer in uncrystallised policies and take benefits immediately.

Drawdown Transfer

For clients who are transferring in a plan that is already paying benefits at the current provider.

Call us if:

- Your client is transferring in more than one drawdown plan.
- Your client transferring in a mixture of drawdown and non-drawdown funds.
- Your client will be receiving income and paying contributions into their plan at the same time.

If your client intends to do any of these, our Client Administration Team will create the illustrations for you.

Getting help

If you need any help creating your illustration, please contact one of the below teams:

For pre-sale queries:

T: 0370 414 7000
E: Businessdevelopmentexecutives@nucleusfinancial.com

For post-sale queries:

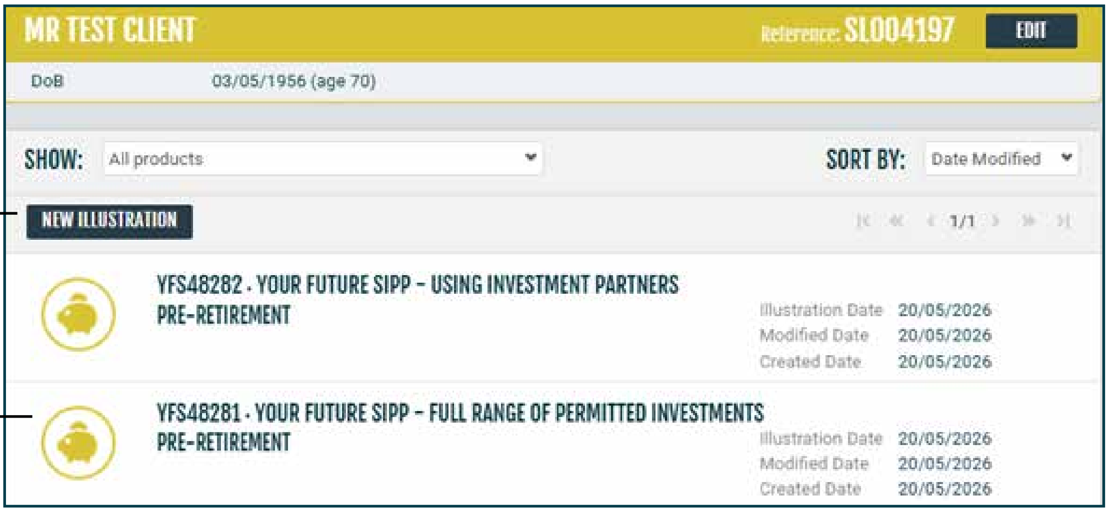
T: 0370 414 7000
E: clientadministration@curtisbanks.co.uk

Starting your illustration

Create your illustration

From your client's record, select **New Illustration.**

Previous illustrations for this client.



Create your illustration (continued)

If your client has both capped and flexi-access drawdown funds, or wishes to transfers a mixture of uncrystallised and drawdown funds, please contact our Client Administration Team. We will create these illustrations on your behalf.

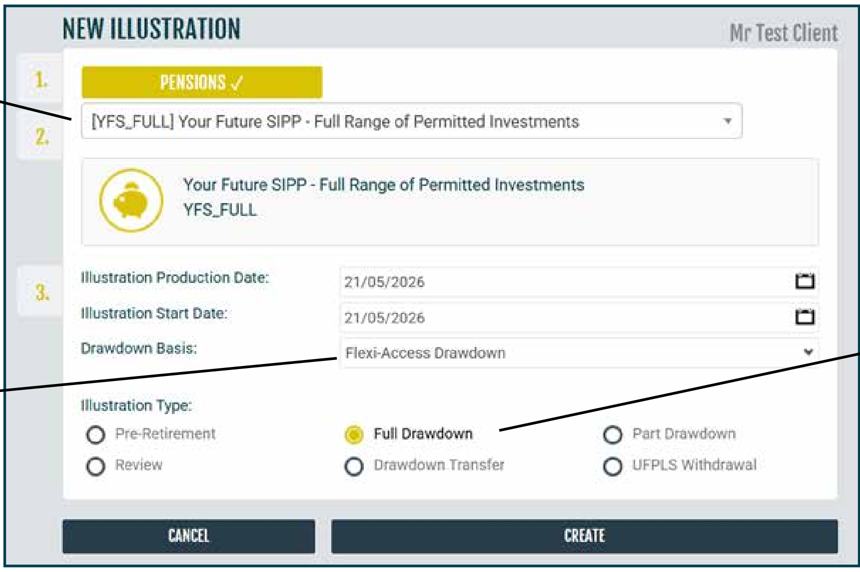
Choose one of our products

Some of our closed products will be shown here. Please make sure you choose a current product.

If your client has no existing drawdown, choose: **Flexi-Access Drawdown.**

If your client would like to transfer a capped drawdown fund, choose **Capped Drawdown.**

If your client has both types of drawdown, contact us and we'll prepare the illustrations for you.



If your client wants to transfer uncrystallised funds, designate some of them to drawdown, and leave the remainder uncrystallised, select: **Part Drawdown**

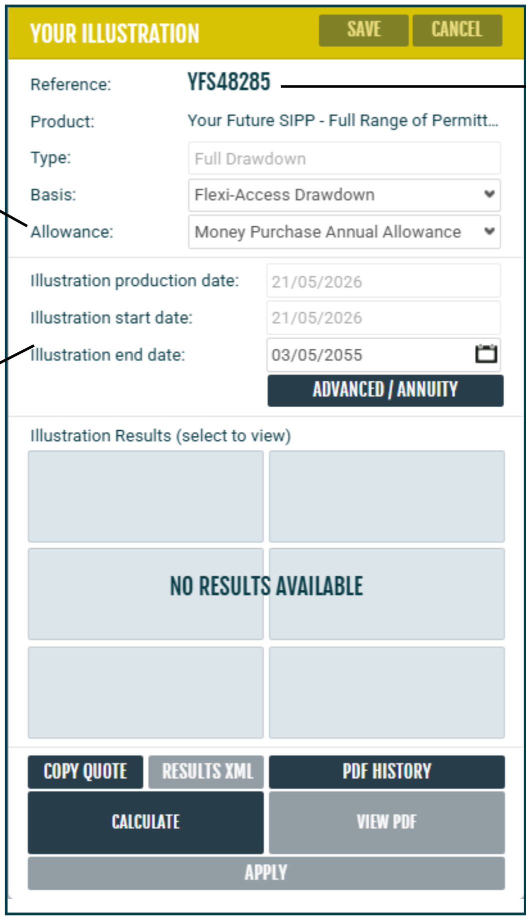
If your client wants to transfer in funds from which they have taken benefits, select: **Drawdown Transfer**

If your client wants to transfer uncrystallised funds, and designate all of them to drawdown, leaving no uncrystallised funds, select: **Full Drawdown**

Initial view

The **Allowance** will need to be changed to **Annual Allowance** if the client hasn't triggered the Money Purchase Annual Allowance, and won't trigger it with the scenario being illustrated.

The **Illustration end date** is the date of your client's 99th birthday.

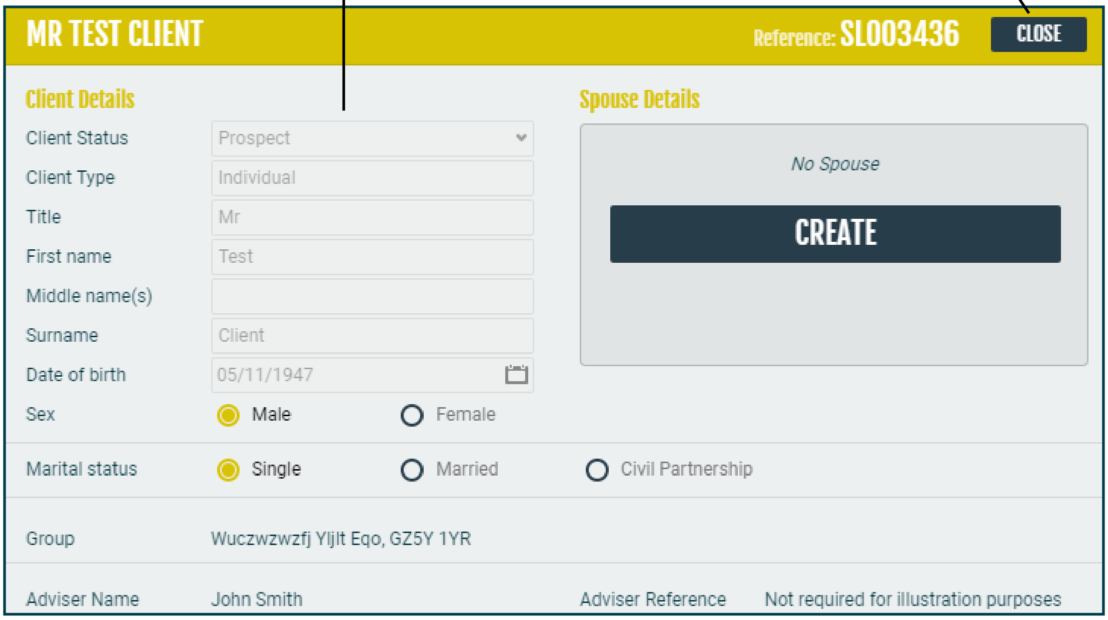


Each illustration is given a unique **reference.**

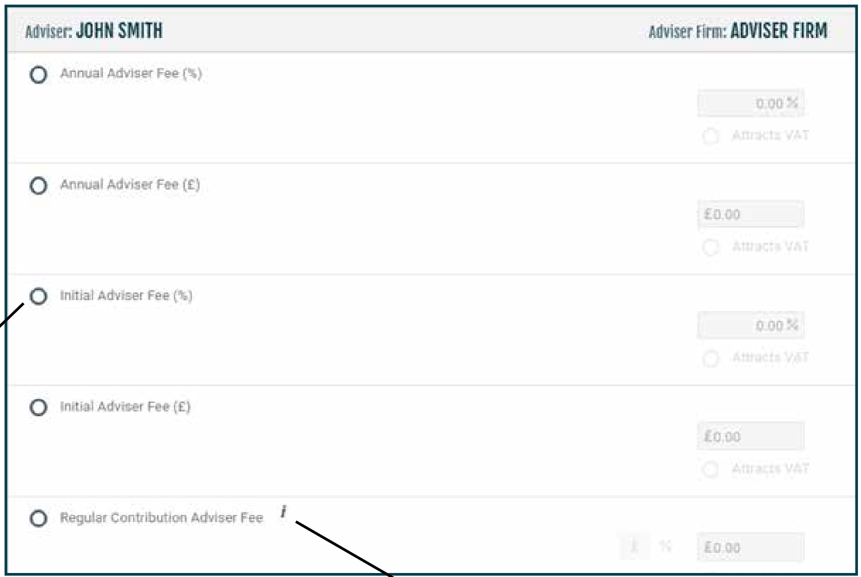
Client details

The section is automatically populated with your client's details.

Click here to hide and show your client's details.



Your charges



Choose which fees you intend to take from the SIPP and select whether VAT will apply.

i Hover over the *i* to reveal more information about each fee.

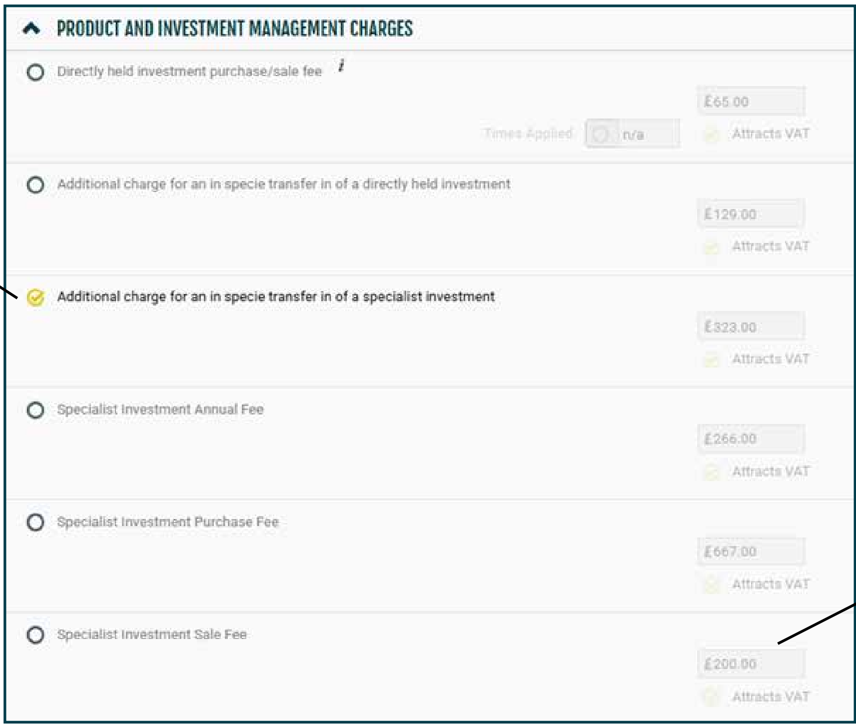
Product and investment manager charges

Please note, any fees shown are for illustrative purposes only and our system has been customised to automatically apply the correct fee structure.

The charges shown match those for the chosen product, and the expected features of your client's SIPP.

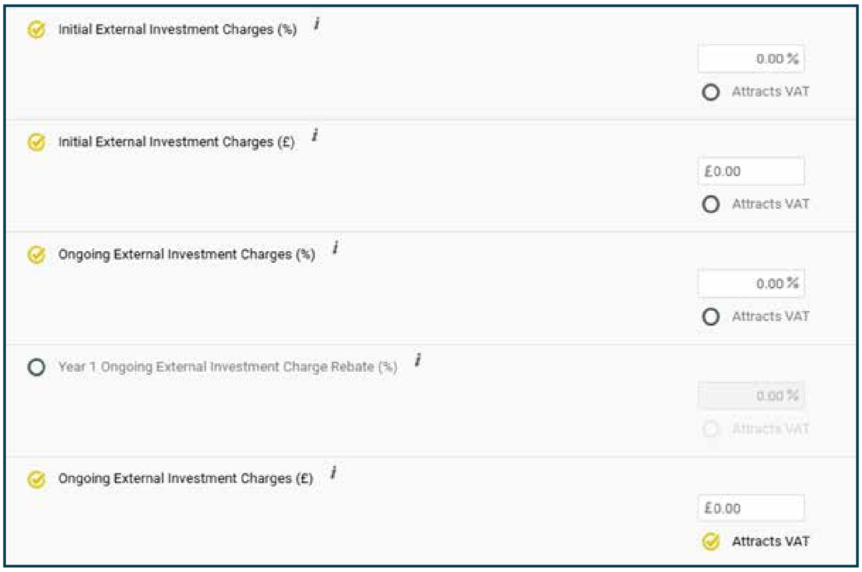
Check that the fees apply to your client's circumstances.

Ticked fees are taken into consideration by the illustration, but will only be included if they are relevant to your client's circumstances.



Faded fees are automatically calculated and cannot be edited.

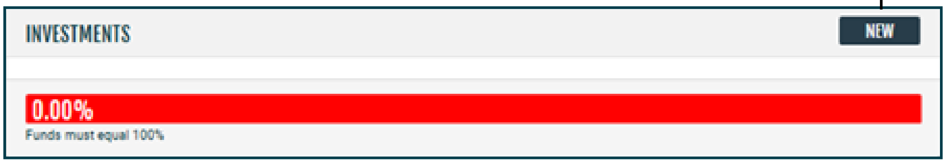
If initial and ongoing external investment charges will apply to the plan, record these below.



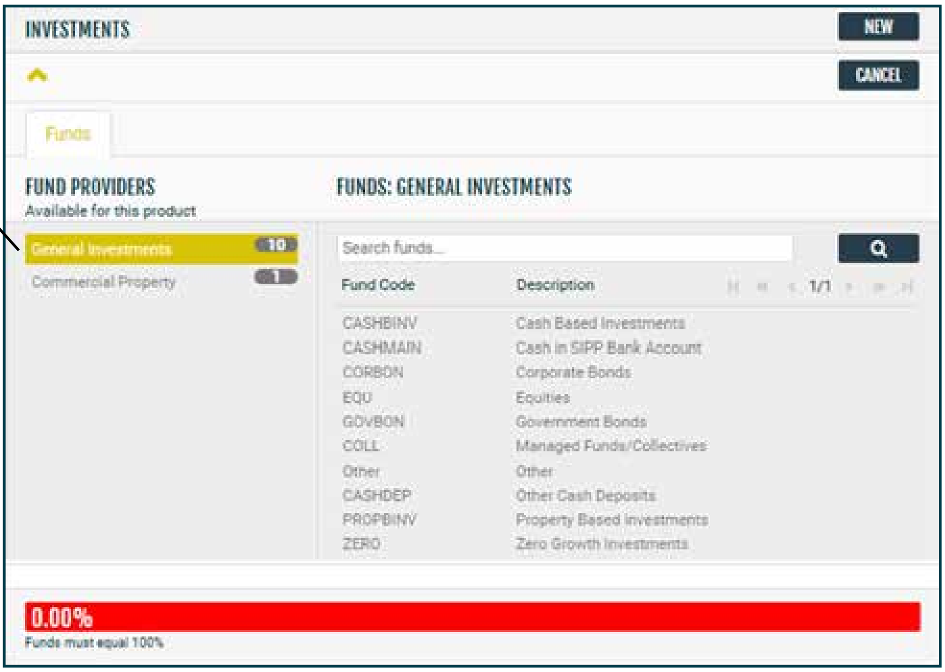
Investments

The rate of growth used by the illustration calculation is determined by the types of investment that your client intends to hold in their SIPP.

Click here to add a new investment.

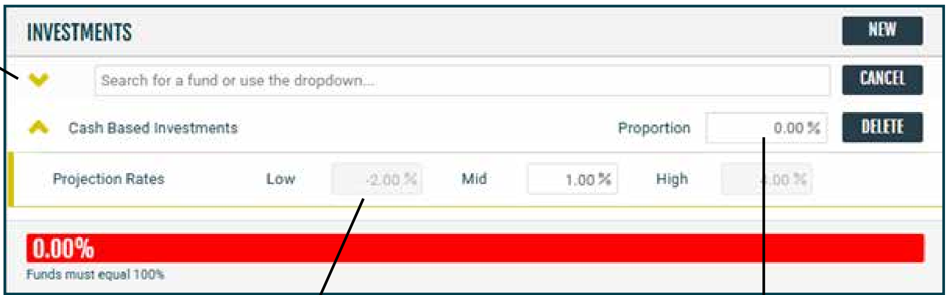


You can only select investments that are allowed within the chosen product.



Investment details

Click to expand or collapse the investment details.



The medium growth rate can be adjusted if the rate the client will achieve differs from our default value.

The medium growth rate can't be higher than 5%. Imago will allow you to enter a higher rate here, but will cap it at 5% in the illustration calculations.

Enter the proportion of the fund that will be invested in this category.

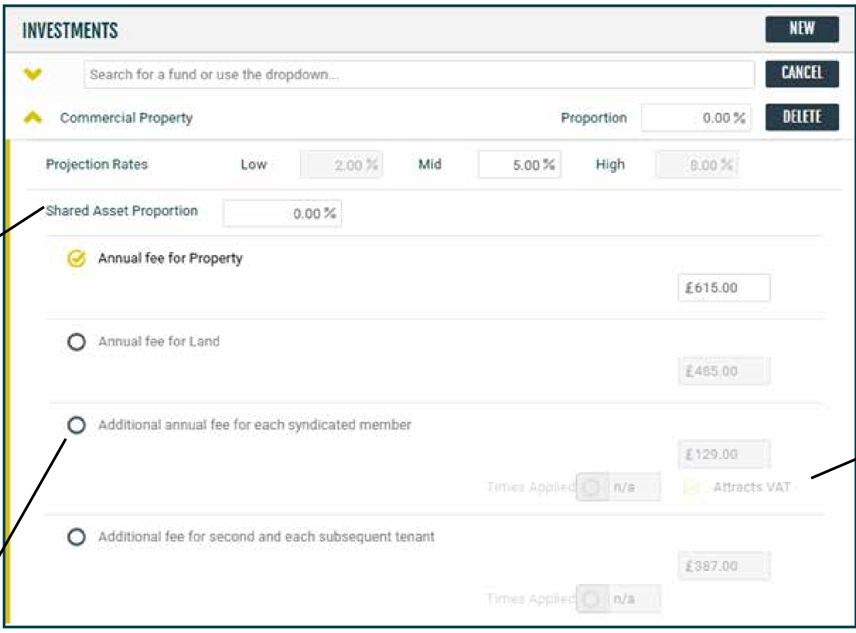
An error message will appear until the proportion of all the investments that you add equals 100%.

Commercial property investment charges (for applicable product only)

If you add a **Commercial Property** investment to the illustration, you must record how much of the property will be held within their SIPP.

If your client will be the only Curtis Banks client invested in the property, set the Shared Asset Proportion to 100%.

If you have several clients that are to share the same property, contact our SIPP Support team and we will calculate the fees and charges for you.



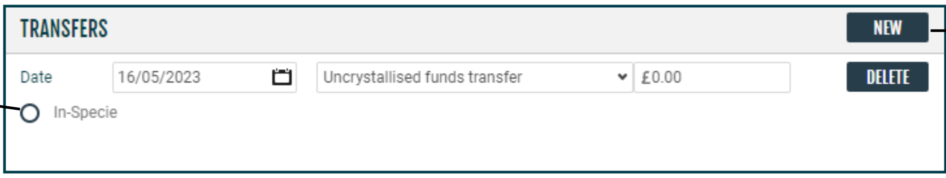
If the property is VAT elected tick the **Attracts VAT** option.

Select the commercial property fees that you wish to include in the illustration.

Transfers

Please ensure that each transfer is recorded separately by clicking 'new' for each scheme.

Tick here if any of the transfers are in specie.



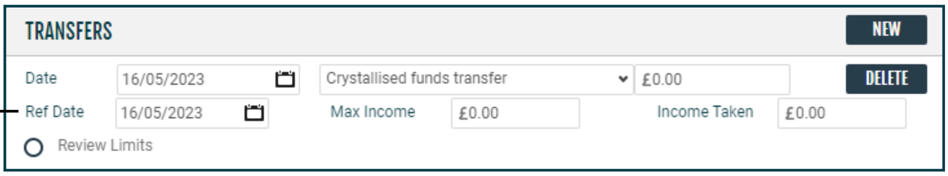
Separate illustrations will need to be created for each scheme transferring.

Capped drawdown transfers

If your client wishes to transfer in an existing capped drawdown fund, enter details of that fund here.

Ref Date - This is the most recent income limit review date.

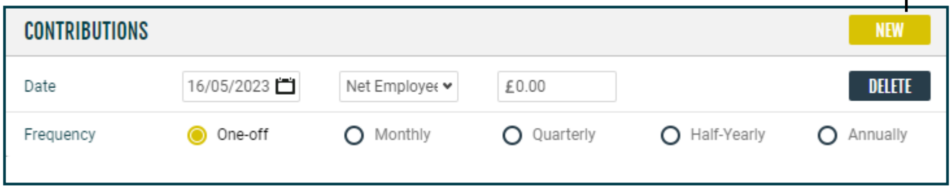
Income Taken - This is the amount of income the client has taken in the current reference year.



Contributions

If your client intends to receive benefits from their SIPP and also continue to make contributions, please contact our SIPP Support Team who will create the illustration for you.

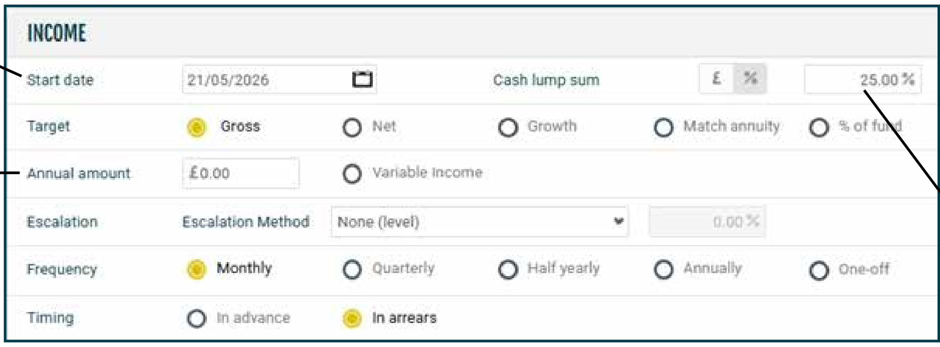
Click **New** to add a new contribution.



Income

Leave the **Start date** as today's date. Drawdown designations can't be future dated.

In the **Amount** box, enter the total income your client intends to take from their SIPP **each year**.

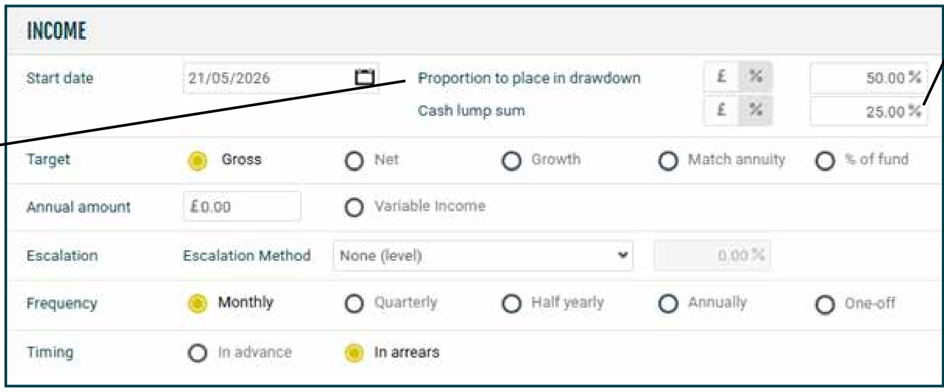


If you're creating a **Full Drawdown** or a **Part Drawdown** illustration, you will need to enter the Tax Free Cash proportion.

You can't enter a proportion of tax free cash higher than 25%. If the client is entitled to more than 25% tax free cash, please contact SIPP Support.

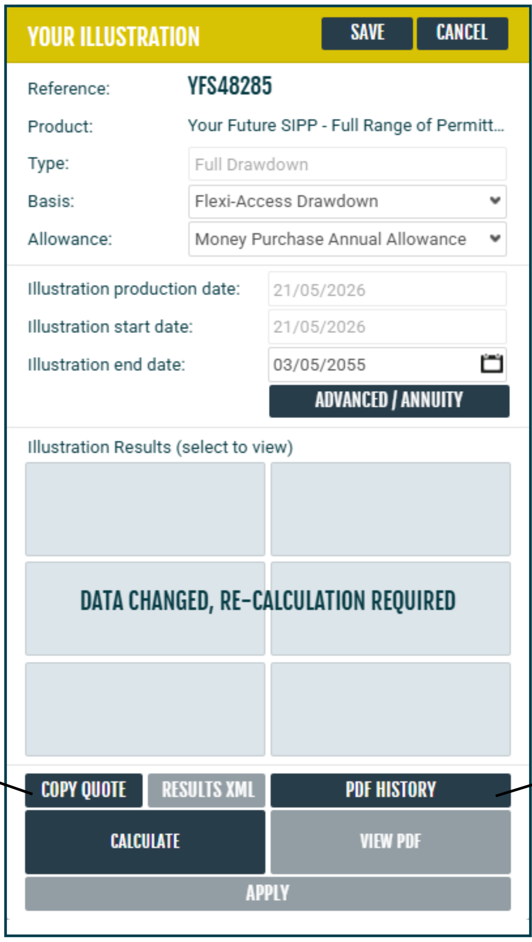
You can either enter in the percentage of the plan being placed into drawdown or click on the £ symbol to enter in the monetary amount going into drawdown.

Income - part drawdown



If you're creating a Part Drawdown illustration, you will also need to enter the proportion of the fund to place in drawdown.

Illustration calculation and downloading the illustration



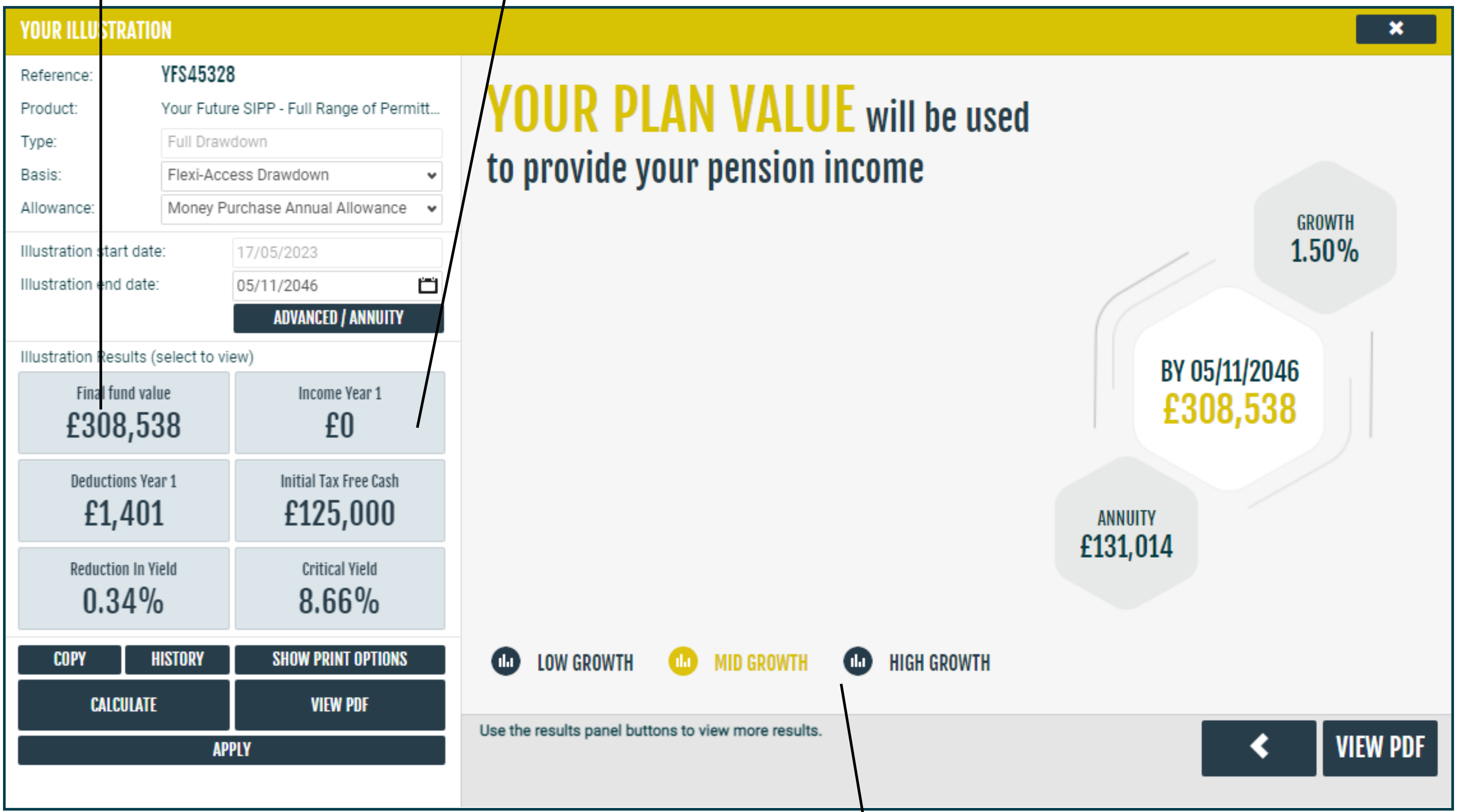
Click **Calculate** to update the illustration information.

Click view PDF to download the illustration.

Illustration results

The Final fund value shows the value of the fund at the illustration end date based on the medium growth rate.

The Income tile shows the income the client will receive in year one of the illustration. Click on the tile to reveal the total income the fund will provide, based low, medium and high growth rates.

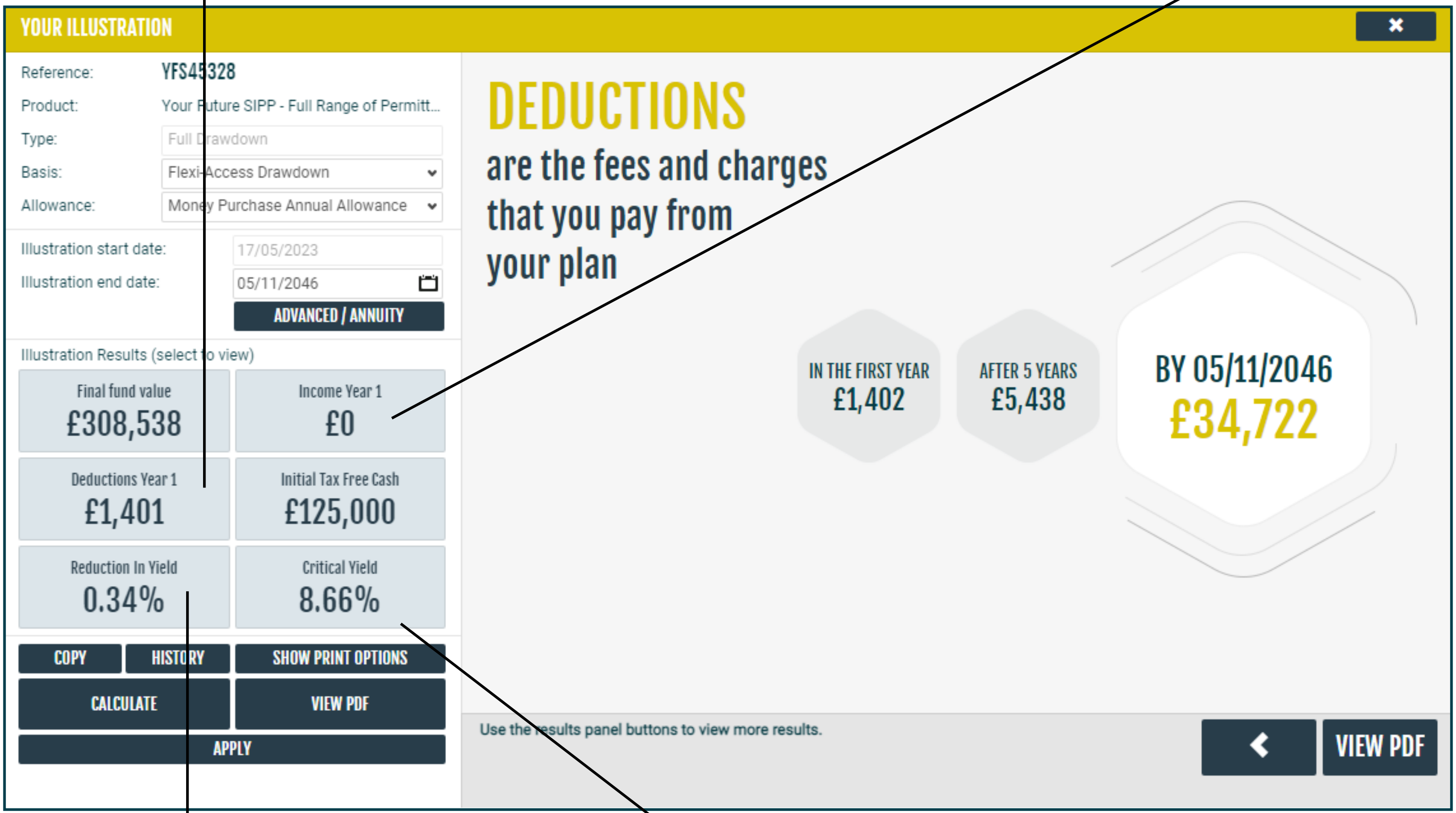


Click here to choose a different growth rate.

Illustration results (continued)

This figure shows the total fees and charges paid from the plan by the end of the first illustration year.

The initial tax free cash tile shows the amount of tax-free cash the client intends to take in the first year of their illustration. For Drawdown Transfer illustrations this will be zero.



Reduction in Yield section shows the effect that product charges have on the growth of investments in the SIPP.

Critical yield is the growth required to meet a target income.

Next steps

Once you are happy with the illustration, please refer to our 'How to apply guide' which is available on our website for details on applying for Your Future SIPP.

Post-sale clients

Once you have applied for Your Future SIPP, you can create additional illustrations via our online portal. Please go to curtisbanks.co.uk and either register or log in to the the Your Future SIPP portal.

For literature in alternative formats, such as Braille, large print, audio or E-text, please call us on 0370 414 7000, or via the Relay UK service on 18001 0370 414 7000.

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

SL175.202605
May 2026