



nucleus^o platform

Annuity request form

Open market option

Please complete this form in BLOCK CAPITALS and return it by:

- **post** to Nucleus, Suite 202 Warner House, 123 Castle Street, Salisbury, SP1 3TB, or
- **secure message** via your online account with us.

If you need any help, please call your Customer Support Team or our general enquiry number 03455 212 414.

Using this form

Please use this form if you wish to exercise the open market option to purchase a lifetime annuity with your Nucleus pension savings.

For an explanation of the SIPP benefit options available to you, please refer to our guide called **Accessing your pension with Nucleus**.

If you have more than one SIPP, you should complete a separate form for each SIPP that you wish to use to purchase an annuity.

Please fully complete each section of this form in order to avoid any delays in processing your request.

Nucleus will pay any pension commencement lump sum (PCLS) and then forward the remaining balance of your pension to the annuity provider you have selected. The annuity provider will have its own application process which you will also need to complete before we transfer funds to it.

If you want the annuity provider to pay the PCLS, this would be a transfer of funds, and you should instead read our complete our SIPP Transfer Out Form, which is available from [literature.nucleusfinancial.com](https://www.literature.nucleusfinancial.com).

The maximum PCLS (tax-free cash) available will normally be up to the lower of 25% of the SIPP fund being used, and 25% of your remaining lump sum allowance. The PCLS has to be taken as a lump sum and cannot be taken in instalments.

The guides and forms mentioned above are available on our website at [nucleusfinancial.com](https://www.nucleusfinancial.com), or from the Customer Support Team using the contact details above.

Pension Wise - Accessing the government's free and impartial guidance service



Pension Wise is a government-backed service provided by MoneyHelper that offers people who are invested in defined contribution pension schemes and are approaching retirement free, impartial guidance about their choices. You can receive Pension Wise guidance online, over the phone or in person.

Pension Wise provides tailored guidance to explain what options you have and help you think about how to make best use of your pension savings. It offers information about the tax implications of different options and other important things you should think about, as well as tips on how to get the best deal, including how to shop around.

You can access Pension Wise on the [MoneyHelper website](https://www.moneyhelper.co.uk) or call either 0800 138 3944 or 0300 330 1003 (from outside the UK +44 20 3733 3495), if you wish to use this service. If you prefer, we can arrange an appointment with Pension Wise for you.

Section 1 - Important information and risks you must consider before proceeding

Our regulator, the Financial Conduct Authority (FCA), requires us to ask you questions regarding matters you should have considered before deciding to buy an annuity.

Depending on your answers, we will write to you either:

- with tailored risk warnings, giving you 14 days to consider them before proceeding with your instructions, or
- proceed with your request, as you appear to have considered the risks outlined here.

If you are following advice from a regulated financial adviser, and your adviser is submitting your instructions on your behalf, then you do not need to answer the questions in Section 1, as any risks should already have been explained to you as part of that advice.

Otherwise, you must answer all of the following questions.

1. Have you considered your health and lifestyle when deciding what type of annuity to purchase, as this can affect the level of income you could receive?

Yes No

2. If you have a spouse, civil partner or dependants, have you considered how your pension fund could help provide for them after your death?

Yes No

3. Have you considered the effect of inflation on the income you will receive from an annuity?

Yes No

4. Have you looked at what level of income you could get from different annuity providers before choosing where to buy your annuity from?

Yes No

5. Have you considered other ways of taking money out of your pension other than an annuity, such as income drawdown or an uncrystallised funds pension lump sum?

Yes No

6. Do you have income from other sources (i.e. outside of the income from an annuity) that is sufficient to currently provide you with your desired standard of living?

Yes No

7. Will your annuity income be your sole or main source of income in retirement?

Yes No

8. Are you aware that your annuity income will be paid after deduction of income tax and may affect your personal tax allowance (the amount you can receive each year before paying income tax)?

Yes No

9. Are you aware that if you put the money you take out of your pension in a bank or buy other investments with it, you may have to pay tax on any growth?

Yes No

10. Are you aware that once money has been taken out of your pension it becomes part of your estate for inheritance tax purposes (please note, from April 2027 money in your pension will be part of your estate for inheritance tax purposes)?

Yes No

11. Do you receive any means tested benefits from the Government?

Yes No

12. Do you know that if you owe money to a creditor (e.g. via a personal loan) and you take money out of your pension, the creditor may have a call on this money?

Yes No

13. Are you aware that pension and investment scams exist and what to look out for?

Yes No

14. Are you aware that once your application has been accepted by an annuity provider, you may not be able to change your mind in the future about the income you receive, or move your annuity to another provider?

Yes No

Section 2 - Availability of Pension Wise and financial advice

Please note that you must answer every question in this section before we can proceed with your request.

- i. Have you taken advice from a regulated financial adviser in relation to taking money from your pension fund?

Yes No

- ii. Have you received guidance from Pension Wise in relation to this request to take money from your pension fund?

Yes No

If you have answered **No** to both questions, we strongly suggest that before proceeding you seek appropriate advice from a regulated financial adviser and/or guidance from Pension Wise to understand your options at retirement. This may be appropriate even if you have received advice or guidance in respect of a previous withdrawal.

Would you like us to arrange a Pension Wise appointment for you?

Yes No

If **Yes**, please confirm your phone number and the best time to contact you, within business hours (8.30am to 5.30pm):

Phone number

Availability

If you are due to attend a Pension Wise appointment, or if you have answered **Yes** above and we have not been able to contact you, please note that we will not continue to process your request until you have confirmed that you have received this guidance.

Do you wish to proceed without guidance from Pension Wise?

Yes No

Has Nucleus provided you with clear and adequate information on how to find an adviser?

Yes No

Section 3 - MoneyHelper guide

MoneyHelper provides a free guide called 'How to take your pension'. We strongly suggest that you read this before proceeding with taking money out of your SIPP. If you have not received a copy of this guide within the last 12 months, you can obtain one from our website at [nucleusfinancial.com](https://www.nucleusfinancial.com).

Have you read the MoneyHelper brochure within the last 12 months?

Yes No

If **No**, we will send you a copy of the guide before we proceed with your request to take money out of your SIPP.

Section 4 - Personal details

Title

Forename(s)

Surname

Date of birth (DD/MM/YYYY)

Customer reference number

Permanent residential address

Postcode

Telephone

Email

National Insurance number

Section 5 - Annuity provider details

Provider name

Annuity reference

Annuity guarantee date (if known)

Address

Postcode

Please note that the annuity provider must be an Insurance Company as defined in s275 of Finance Act 2004.

Section 6 - Uncrystallised funds (benefits not in payment)

You don't need to take all of your pension fund as an annuity purchase. Please confirm how much of your pension fund you wish to use to purchase the annuity:

All

OR

Specific amount (£)

Pension commencement lump sum (PCLS)

Please confirm the amount of PCLS to be paid to you by Nucleus from your SIPP before the annuity is purchased.

Maximum available

OR

Specific amount (£)

If you are receiving a PCLS before the annuity is purchased, please provide the bank account details to which you would like your lump sum paid.

You will need to check with your bank/building society that Faster Payments and CHAPS payments can be accepted into this account and that these details are all they need for this.

Account holder's name

Sort code

Account number

Building society reference number (if applicable)

Bank name and address

Postcode

Section 7 - Crystallised funds (benefits in payment)

If you are in capped drawdown and are not using all of your crystallised funds then your maximum income will be recalculated immediately after the annuity purchase. The revised maximum income will then apply from the next anniversary of your SIPP.

How much of your crystallised funds would you like to use?

Full crystallised fund (Go to Section 8)

Specific amount

For a specific amount, please confirm the value in the table below, continuing on a separate sheet if needed. Upon receipt of this form, we will value your SIPP and calculate the fund available to purchase the annuity. If the exact amount requested cannot be achieved, we will contact you to discuss.

Tranche number	Value (£)	All (Y/N)

Section 8 - Protection

Please complete this section if you are:

- using uncrystallised funds to purchase an annuity, and/or
- using funds which were crystallised on, or after, 6 April 2006.

If you have applied to HM Revenue & Customs (HMRC) for any of the following types of protection, please tick the relevant box and provide details:

Enhanced Protection

Primary Protection

Fixed Protection 2012

Fixed Protection 2014

Fixed Protection 2016

Individual Protection 2014

Individual Protection 2016

Pension Credit Rights

International

Protection reference number

Scheme administrator reference

Please enclose a copy of the relevant HMRC certificate(s) when submitting this form to us.

Please note that if you have received a temporary reference number from HMRC for either Fixed Protection 2016 or Individual Protection 2016, this was only valid until 31 July 2016 and you will need to make a full online application to HMRC to obtain a permanent reference number, and provide this to us to ensure your protection remains valid.

Section 9 - Other pensions

Have you taken pension benefits from any pension scheme other than Nucleus?

Yes No

If **No**, please continue to Section 10.

Is this the first time you have elected to take benefits from any pension fund since 6 April 2006?

Yes No

If **Yes**, please go to 9a.
If **No**, please go to 9b.

Section 9a - Pre 6 April 2006 benefits

On 5 April 2006, were you taking any pension income (such as income withdrawal/scheme pension/annuity income) and have not elected to take any benefits since?

Yes No

If **Yes**, please provide details below.
If **No**, please go to Section 9b.

For Defined Benefit schemes that came into payment prior to 6 April 2006, please provide the current maximum pension payable (£ per annum):

Excluding the above, please state the maximum total gross pension currently payable from all other pension funds (£ per annum):

This should be the maximum income available from all your pensions currently in drawdown with all providers and not just the income you are currently receiving (if different). If you have converted any of these pensions to flexi-access drawdown, you should include the maximum income available immediately before conversion.

Please now go to Section 10.

Section 9b - Post 6 April 2006 & Pre 6 April 2024 benefits

If you have taken benefits on or since 6 April 2006, please provide the total percentage of lifetime allowance (LTA) used before 6 April 2024:

If you were taking income benefits prior to 6 April 2006, we will assume that the percentage of deemed LTA used in respect of these is included in this percentage.

If you have primary protection with lump sum rights over £375,000 on 5 April 2006, please provide the following details for each post 6 April 2006 benefit crystallisation event (BCE):

Date of BCE	Amount of PCLS paid (£)

Section 9c - Post 6 April 2024 benefits

If you have elected to take benefits on or since 6 April 2024, please provide the total amount of lump sum allowance used to date (£):

Date of BCE	Amount of PCLS paid (£)

Section 10 - Insufficient lump sum allowance

Please only complete this section if you have used up all of your lump sum allowance, or if this request will exceed your remaining lump sum allowance. We may need to discuss this with you.

If you have insufficient lump sum allowance available to cover your benefit crystallisation event, please choose how you would like your benefits in excess of your lump sum allowance to be paid in respect of your uncrystallised fund.

If the purchase price is coming from uncrystallised funds, do you want the purchase price that is in excess of the available lump sum allowance:

paid as a lump sum

paid as an annuity

paid as a combination of lump sum and annuity, as per the table below

% of excess to be paid as a lump sum	%
% of excess to buy an annuity	%
Total	100%

Please note that any payments made from the amount that is in excess of your lump sum allowance will be subject to tax at your marginal rate.

Section 11 - Disinvestments

If you're requesting a partial annuity, please confirm which SIPP assets should be used to pay your lump sum:

Only use the cash in my SIPP bank account

Please use the following amount from my SIPP bank account (£):

Please use the assets listed in the table below

Name of investment provider	Fund name	Policy/Plan number	Amount in £ or %

Please note we will only instruct the sale of assets once our annuity calculations are complete, unless you make separate instructions. We also require the provider confirmation letter before we'll begin to sell assets as instructed.

Section 12 - Customer declaration

I request and consent to the payment of benefits set out in this form. I accept and agree that:

- the payment I have requested discharges Nucleus' liability in respect of the pension money applied in this Open Market Option request.
- the payment will be made as an Open Market Option and that once paid, it cannot be returned to Nucleus.
- if in Section 6 I have waived my right to a pension commencement lump sum payment, or chosen less than the default amount of pension commencement lump sum (25%) for the pension fund I am using to purchase an annuity, it is not possible to take any unused element of this lump sum at a later date.
- Nucleus cannot accept responsibility for any charge or penalty in respect of disinvestments from a third party.
- Nucleus is not responsible for any loss of guaranteed annuity rates following third party delays, if the appropriate forms are not completed in full, or if all the relevant information is not provided to Nucleus in sufficient time to process the annuity purchase.
- where relevant, Nucleus has my authority to check with HMRC the details of any certificate which I supply.

I confirm that the information provided in this application form, whether in my own handwriting or otherwise, is true and complete and that I have answered the questions as fully as possible.

I accept it is an offence to make false statements and that the penalties are severe and could lead to prosecution.

Customer signature

Date (DD/MM/YYYY)

Please note that we must receive this form with an original signature from the customer before any payments can be made.

Checklist of documentation required

If not previously supplied, please enclose the following items with this form (for options 1 and 2) or please fully complete option 3.

Please send photocopies to us at **Nucleus, Suite 202 Warner House, 123 Castle Street, Salisbury, SP1 3TB.**

If you need help, please call your Customer Support Team or our general enquiry number 03455 212 414.

1. EVIDENCE OF YOUR IDENTITY

Black and white photocopies of two documents - one from list A and one from list B.
Items from the same source cannot be used twice.

List A

- Unexpired passport
- Unexpired UK old style driving licence (not provisional)
- Unexpired UK photocard driving licence
- Firearms certificate or shotgun licence
- EEA or Switzerland National Identity Card
- Northern Ireland voters card.

List B

- Unexpired UK old style driving licence (not provisional)
- Unexpired UK photocard driving licence
- Council tax bill dated within the last 12 months
- Firearms certificate or shotgun licence
- Credit card or bank statement dated within the last three months (not internet printed)
- Utility bill dated within the last three months (not mobile phone, satellite/cable TV or internet printed bills)
- HMRC coding/assessment/statement/tax credit
- Northern Ireland voters card.

2. PROOF OF YOUR AGE FOR BENEFIT PAYMENT

- Black and white photocopy of unexpired passport; or
- Original birth certificate (and marriage certificate if your name has changed. Please note that Copyright rules mean that we can only accept original birth and marriage certificates as proof of your age).

OR An original letter from your adviser, confirming they have seen evidence of your age.

OR We may be able to verify your identity electronically by doing a search with an external agency if you provide us with your full UK passport number.


3. PASSPORT NUMBER

This is the full number from the bottom line of your passport including the two digits at the end.

Passport expiry date (DD/MM/YYYY)



 03455 212 414

 ask@nucleusfinancial.com

 nucleusfinancial.com

For literature in alternative formats, such as Braille, large print, audio or E-text, please call us on 03455 212 414, or via the Typetalk service on 18001 03455 212 414.

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