



nucleus^o platform

SIPP benefit payment form

Capped or flexi-access drawdown - for non-advised customers only

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. You can also sign this form with an electronic signature using one of our [approved providers](#).

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

Using this form

Please only use this form if:

- you wish to take benefits from your SIPP through a pension commencement lump sum (PCLS) and income drawdown (capped or flexi-access), **and**
- you have not sought, or are not following, the advice of a Financial Conduct Authority (FCA) regulated financial adviser.

You can also use this form to crystallise (designate) further funds to be available for drawdown where no further PCLS is payable. For managing income however, please use the platform's online option.

If you are following advice from a regulated adviser, they can request payments from your SIPP including PCLS via the platform on your behalf.

If you do not have an adviser and would like to speak to one, you can visit moneyhelper.org.uk for help on finding the right advice for you.

You may also need to provide us with additional forms to support your request. This is explained on the final page of this document.

E-signatures

We can accept e-signatures for this form. For security reasons, e-signature instructions must be submitted via a designated system. We allow the use of the following of e-signature providers:

- Adobe Sign
- DocuSign
- PandaDoc
- SignNow
- Dropbox Sign
- Advicefront
- E-sign
- DocSafe
- AlphaTrust
- Scribe
- Signable
- Verify

Instructions that have been signed electronically must be sent to us by secure message on the Nucleus Platform. They must not be sent to us by post or email. Please also include the digital signature audit page when attaching your instruction to a secure message sent to us.

Pension Wise

[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 on the tax implications of different options and other important things you should consider, as well as tips on how to shop around for the best deal.

You can access Pension Wise on the [MoneyHelper website](#) 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 this appointment for you.

Investment Pathways

As you have not taken financial advice in relation to this request, you may not be fully aware of the options available to you when looking to take money out of your pension. The FCA's 'Investment Pathways' framework seeks to provide you with general investment strategies that align with how you intend to access your pension over the next five years.

To learn more about how Investment Pathways could work for you, you can use the [Investment Pathways Comparison Tool](#) hosted by MoneyHelper at moneyhelper.org.uk. This guidance aims to make you aware of the drawdown choices you can make, and how your investment decisions can be tailored to fit with your financial goals.



Please note that Nucleus does not provide financial advice; we would always suggest that you seek advice from a regulated financial adviser. If you wish to use Investment Pathways, please refer to section 4 of this form.

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

Our regulator, the FCA, requires us to ask you questions regarding matters you should have considered before accessing your SIPP through drawdown.

Depending on your answers, we will either:

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

Please answer all questions, even if you are not immediately requesting income through drawdown.

1. Have you considered your health and lifestyle when deciding the amount to take from your pension?

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 any money you take out of your pension?

Yes No

4. Have you considered what other pension companies can offer you, to ensure you are happy with the available options and the applicable charges from Nucleus?

Yes No

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

Yes No

6. Do you have income from other sources (outside of the money you intend to take from your pension) that is sufficient to currently provide you with your desired standard of living?

Yes No

7. Will the money you are taking from your pension fund be your sole or main source of income in retirement?

Yes No

8. Do you know that your pension income will be paid after deduction of income tax, and that it 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?

Yes No

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

Yes No

12. Are you taking money out of your pension through flexi-access drawdown and intending to pay more money into your pension in the future?

Yes No

13. 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

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

Yes No

15. Are you aware that the amount of money you can take from your pension via income drawdown is not guaranteed?

Yes No

Section 2 - 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 received guidance from Pension Wise in relation to this request to take money from your pension?

Yes No

If you have answered **No**, 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.

- ii. 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.

- iii. Do you wish to proceed without guidance from Pension Wise?

Yes No

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

Yes No

Section 3 - MoneyHelper guide and illustration

MoneyHelper provides a free guide called 'Your pension: your choices'. 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 literature.nucleusfinancial.com.

Have you received or downloaded the MoneyHelper brochure called 'Your pension: your choices' within the last 12 months?

Yes No

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

You should also obtain an illustration of the possible effect of taking money out of your SIPP before proceeding. If you have not already obtained an illustration, you can contact us to request one.

Have you received an illustration indicating the possible effect of taking money out of your SIPP within the last 60 calendar days?

Yes No

If you have ticked **Yes**, please complete the following boxes:

Illustration reference number (if provided)

Illustration date

If you have ticked **No**, we will send you an illustration based on your request, giving you 14 days to consider the illustration, before we proceed with processing your request to take money out of your SIPP. Should you wish for us to proceed during this period, you can contact us at any time to confirm.

Section 4 - Investment strategy when accessing your pension

When taking money out of your SIPP, you should give consideration to the types of investments you currently hold, and how you intend to use them to fund your withdrawals, both now and in the future.

Please confirm your investment choices by selecting one of the following 3 Options:

1 - I wish to continue with my current investments

2 - I wish to select investments without using investment pathways

Please confirm which assets you would like to sell

Name of Investment Provider	Fund Name	Fund Code e.g. Sedol/ISIN	Policy/Plan number	Amount in £ sterling or %

Please confirm which assets you would like to buy

Name of Investment Provider	Fund Name	Fund Code e.g. Sedol/ISIN	Amount in £ sterling or %

3 - I wish to use investment pathways

The Investment Pathways initiative from the FCA is designed to ensure that anyone with a Pension Drawdown account should have access to simple, good-value investments that broadly match their retirement income goals. Our Investment Pathway options can be viewed below. Full details of our Investment Pathways offering can be viewed at nucleusfinancial.com/customers/investments/investment-pathways. If you're a Life Office customer, or if you'd like to discuss your Investment Pathway options please contact us on 03455 212 414.

Please select one Investment Pathway option which corresponds most closely to your current investment intentions:

Investment Pathway Option	Investment Pathway Description	Our Investment Pathway Asset
1	I have no plans to touch my money in the next five years	CT Universal Multi-Asset Portfolio Balanced C Acc
2	I plan to use my money to set up a guaranteed income (annuity) within the next five years	AXA Sterling Credit Short Duration Bond Z Inc
3	I plan to start taking my money as a long-term income within the next five years	Waverton Multi-Asset Income Fund P Inc
4	I plan to take out all my money within the next five years	Legal & General Cash I Acc

How do you wish to proceed with your Investment Pathway choice?

I would like to move my entire pension account into the Investment Pathway option previously selected.

If you would you like your existing cash holding to be invested into the above Investment Pathway, please tick this box.

I would like to move only the amount being crystallised into the Investment Pathway option selected above.

I do not wish to proceed with an Investment Pathway option (please refer to options 1 and 2 above).

If you have selected 'I would like to move only the amount being crystallised into the Investment Pathway option selected above', please confirm the assets you would like to sell for this crystallisation, with the proceeds being invested in your chosen investment pathway option.

Proportionate sale across all tradeable funds

Cash in the SIPP bank account

Specific investments in the table below

Name of Investment Provider	Fund Name	Fund Code e.g. Sedol/ISIN	Policy/Plan number	Amount in £ sterling or %

Section 5 - Personal details

Title

Forename(s)

Surname

Date of birth (DD/MM/YYYY)

Customer reference number

Permanent residential address

Postcode

National Insurance number

Telephone

Email

Section 6 - Protection

If you currently hold, or have applied to HM Revenue & Customs (HMRC) for, any of the following types of protection for your pension, please confirm below.

If we have already received evidence of this, please confirm the reference number. If not, please provide a copy of the HMRC certificate along with this form.

Enhanced Protection

Primary Protection

Pension Credit Rights

Fixed Protection 2012

Fixed Protection 2014

Fixed Protection 2016

Individual Protection 2014

Individual Protection 2016

International

Protection reference number

Scheme administrator's reference number
(available through your [Government Gateway ID](#)).

Section 7 - Other pensions

Have you taken pension benefits from any pension other than your SIPP with us?

Yes No

If **No**, please go to Section 8.

If **Yes**, 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 Section 7a.

If **No**, please go to Section 7b.

Section 7a - Pre 6 April 2006 benefits

On 5 April 2006, were you taking any pension benefits (for example income withdrawal/scheme pension/annuity)?

Yes No

If **No**, please go to Section 8.

If **Yes**, was this pension income solely provided by us?

Yes No

If **Yes**, please go to Section 8.

If **No**, for Defined Benefit Schemes that came into payment prior to 6 April 2006, please provide the current maximum pension payable:

£ p.a.

Excluding the above, please state the maximum **total** gross pension currently payable from all other pension funds:

£ p.a.

Please note: This should be the maximum income available from all your pensions currently in drawdown with all providers and not just the income you are 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.

Section 7b - Post 6 April 2006 benefits

If you have elected to take benefits since 6 April 2006, please provide the total percentage of lifetime allowance used before 6 April 2024:

%

If you were taking income benefits prior to 6 April 2006, we'll assume that the percentage of deemed lifetime allowance used in respect of these is included in this percentage. Please contact us if this is not the case.

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:

Date of benefit crystallisation event (DD/MM/YYYY)	Amount of pension commencement lump sum paid (£)

Section 7c - Post 6 April 2024 benefits

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

£

Date of benefit crystallisation event (DD/MM/YYYY)	Amount of pension commencement lump sum paid (£)

Section 8 - No lump sum allowance remaining

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 before proceeding.

Amount of pension fund to be used:

£

Is this amount to be paid as (please choose one)

Lump sum

Income

Combination of lump sum and income

If you have selected 'Combination', please tell us the percentage of your pension fund to be used for each:

Lump sum %

Income %

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 9 - Benefits required

For more information on your benefit options, please refer to our 'Guide to Accessing Your Pension', which is available on our website literature.nucleusfinancial.com.

If your SIPP was already in capped drawdown prior to 6 April 2015 and you wish to move further funds into capped drawdown, please tick here

If you wish to designate funds for flexi-access drawdown, please tick here

If you want to designate all of your funds for flexi-access drawdown, immediately withdraw the whole amount and close the SIPP, please tick here.

Where applicable to your product, an annual income drawdown charge will be applied once benefits have started, even if no income is taken. Please refer to your SIPP's Charges Schedule for more information.

Please note that under HMRC rules, we're required to operate an emergency tax code on income withdrawals in certain circumstances, particularly where you are taking an income payment for the first time. Should this result in an excessive tax deduction, you may be able to make a claim for a refund from HMRC. Please contact HMRC for more information.

A 30 day cancellation period applies to the income element of your first drawdown request only. However, please note that your right to cancel does not apply to the PCLS portion of your request, as this cannot be returned. The PCLS would therefore become an unauthorised payment and you would be subject to significant tax charges.

You should consider, with your adviser, the tax implications of drawdown cancellation.

Section 9a - Pension commencement lump sum

Please confirm how much pension commencement lump sum you would like to receive.

Maximum available, up to Lump Sum Allowance

Maximum available with excess over Lump Sum Allowance taxed at marginal rate

OR

Specified amount: £

Section 9b - Taxable income

Please confirm how much income you would like to receive each year. Please tick or complete one box:

Maximum available

Nil income

No change to current income

OR

Specified amount: £ p.a. gross

Section 9c - Income frequency

If you are drawing an income, please confirm how frequently you would like to receive your income payments, and when you would like them to start:

Monthly

Quarterly

Half-yearly

Annually

One off payment

Payment date/start date (DD/MM/YYYY)

For regular payments, please choose a date between the 1st and 28th of the month.

OR

As soon as possible

If you wish to start taking an income from your SIPP, you should notify us at least 15 business days before the date the first income payment is to be made.

Section 10 - Disinvestments for lump sum

Please confirm your chosen disinvestments below. If you have already arranged disinvestments to fund your request, please continue to Section 11.

Please confirm which pension assets should be used to pay your lump sum(s):

(i) Money in the SIPP bank account: All OR Specific amount: £

(ii) Money in the property cash account: All OR Specific amount: £

(iii) Specific investments in the table below

Name of investment provider	Fund name	Fund Code e.g. Sedol/ISIN	Policy/Plan number	Amount in £ sterling or % (must total 100%)

We'll only instruct the sale of the investments listed above once the benefit calculations are complete, unless you provide separate disinvestment instructions.

Disinvestments for income

Please confirm which assets should be used to pay your income payments:

Money in the SIPP bank account

Specific investments in the table below

Name of investment provider	Fund name	Fund Code e.g. Sedol/ISIN	Policy/plan number	Amount in £ sterling or %	Frequency of disinvestment

You will need to check that your chosen investment providers/fund managers are able to set up the required disinvestments. You should also frequently monitor your disinvestments and SIPP bank balance to ensure that you have sufficient cash available to pay your regular income.

Section 11 - Ill health and explicit consent (if applicable)

If you are not requesting early access to pension benefits due to ill health, please go to Section 12.

If you are requesting benefits before age 55, is this due to your ill health?

Yes No

If **Yes**, please submit with this form evidence from a registered medical practitioner confirming that you are both unable to carry out your existing occupation and will not be capable of returning to that occupation. Please also read and confirm your agreement to the below statement regarding explicit consent.

Please note that we request full details about your health (which may include special categories of personal data) for the specific purpose of assessing whether to allow a request under the ill health rules.

We'll keep a record of that personal data for seven years after your product has closed. This is necessary for the purposes of showing to HMRC (on request) the basis justifying or rejecting any ill health benefit payment to you.

If we did not retain such records for that period and permitted a benefit payment, it would risk a possible tax charge being levied against you.

Data protection

You can access full details on what to expect when we process your personal data, including sensitive personal data, in our Privacy Notice, which is available on our website nucleusfinancial.com/privacy-notice. If you have any questions about data protection, please contact us.

Nucleus
Suite 202 Warner House
123 Castle Street
Salisbury
SP1 3TB

dataprotection@nucleus.co.uk
03455 212 414

Explicit consent

I hereby give my explicit consent to the Nucleus companies associated with my product(s) (as stated in the group's Privacy Notice):

1. Processing my personal data, including any special categories of personal data, for the purposes of your assessment as to whether to allow my request to take benefits early under the ill health rules; and
2. To retaining the personal data, including any special categories of personal data, for seven years after my product has closed.

Applicant's signature

Applicant's name

Date (DD/MM/YYYY)

How to withdraw explicit consent

You have a right to withdraw your consent. If you wish to do so, please contact us and we will explain the implications of doing so.

Section 12 - Bank account details

Please provide the bank account details to which you would like the payments to be made.

Please use my existing account details previously supplied to you (if applicable)

Please use the account details shown below

This must be a personal account in your name, including a joint account. We won't pay pension benefits to a business bank account.

You will need to check with your bank that Faster Payments and CHAPS payments can be accepted into this account and that the account details you have provided are all they need for this.

Please note that we are only able to hold one set of bank account details for you. If you are already receiving an income from this SIPP and you provide different account details below, the new details will be used for your existing income as well.

If you wish for the lump sum to be paid into an ISA or GIA you hold with us, please confirm the product's reference number

UK bank account details

Account holder's name

Account number

Sort code

Building society reference number (if applicable)

Bank name and address

Postcode

International bank account details (if applicable)

IBAN/Account number

Account holder's name

Bank name and address

Postcode

Intermediary bank/swift code

Swift code

Beneficiary bank code

Routing number

Currency

Section 13 - Customer declaration

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

- I will be able to change the amount of income within the limits (if any) set down by the rules of the scheme, product terms and conditions and legislation
- Nucleus has the right to sell sufficient assets to pay the benefits at their sole discretion if I fail to give adequate instructions in that respect
- if appropriate, Nucleus has my authority to check with HMRC the details of any certificate I supply which enhances my lump sum or lifetime allowance
- if 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 pay benefits in Section 9, it is not possible to take any unused element of this lump sum at a later date
- I must notify Nucleus within 30 days of taking a pension commencement lump sum if I use it for pension recycling, as defined by HMRC
- if I am flexibly accessing my pension fund by taking an income under flexi-access drawdown, I acknowledge that I will have 91 days to inform any other pension provider that I have done so.

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

I acknowledge and accept the terms of this agreement and I also accept that the services provided under it do not extend to financial, investment or tax advice.

Member signature

Print name

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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