CURTIS BANKS

Benefit request form

Important information

Before completing this form, please read the Pension Benefits Fact Sheet on page 15. This information explains your options and allowances when accessing your pension benefits. You should also read the 'Accessing Your Pension' page on our website www.curtisbanks.co.uk.

We strongly recommend that you seek financial advice or use the Government's MoneyHelper service before completing this form.

Returning your 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 sippsupportteam@curtisbanks.co.uk, or telephone 0370 414 7000.

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 cmt@curtisbanks.co.uk, or telephone 0370 414 7000.

How to complete

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 adjustments to offer you further support. Please let us know in the box below if we could improve how we communicate with you.

By completing this section, you give your consent for us to process this information, which will be used in line with our Group Privacy Notice. This is available at nucleusfinancial.com/privacy-notice or on request. You can withdraw your consent at any time by contacting us.

2 Client's personal details

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

3 Receiving guidance or advice

3.1 MoneyHelper guidance

Choosing what to do with your pension savings is an important financial decision. Understanding your options will help you to shop around and find the right solution for your personal circumstances.

Moneyhelper.org.uk is a government-backed service that provides free, impartial guidance across a range of money matters, including pension savings. It offers guidance to people approaching retirement through the Pension Wise service.

3 Receiving guidance or advice (continued)

3.1 MoneyHelper guidance

Pension Wise can guide you through the different ways to take money from a pension, the tax implications to consider, and explain why the timing of withdrawals matters. If you're eligible, you can receive this guidance online, over the phone or face-to-face.

To make an appointment, please visit moneyhelper.org.uk/en/pensions-and-retirement/pension-wise or call them on 0800 011 3797. Alternatively, feel free to contact us if you would like us to make an appointment for you.



We would always recommend that you seek appropriate guidance, targeted support or regulated financial advice. Additional helpful information is available at nucleusfinancial.com/yourwealth and moneyhelper.org.uk/types-of-support-and-guidance.

3.2 Regulated financial advice

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

If you are not receiving regulated financial advice in relation to this request, please go to section 5.

This section should be completed by an FCA regulated UK adviser/intermediary.

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 the benefits specified in this form 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.**
- **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 offset 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**

Electronically signed forms must be submitted via secure message. Wet-signed forms may be submitted via secure message or by post.

5 Allowances

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 determine what you have remaining of the following two allowances:

- Lump Sum Allowance (LSA)
- Lump Sum and Death Benefit Allowance (LSDBA)

Please note, if you had a Benefit Crystallisation Event (BCE) prior to 5 April 2024, which used some lifetime allowance and where you did not receive a tax-free lump sum of 25%, you may be entitled to a transitional tax-free amount certificate.

A transitional tax-free amount certificate will reduce the allowances used by your previous benefits where a 25% tax-free lump sum was not taken. Where lifetime allowance has been used previously, we are required to assume a 25% tax-free lump sum was paid and will reduce the allowances accordingly.

We recommend you discuss this with an adviser before you contact a scheme administrator to request a certificate.

For further details on allowances, these can be found on our website under the relevant section for advisers and clients. If the total value of your retirement benefits taken, both now and previously, exceeds either 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 Transitional Tax-free Amount Certificate

If this is your first drawdown request after 5 April 2024, you may be entitled to a transitional tax-free amount certificate. Please note:

- if you proceed with a transitional tax-free amount certificate application, we will be unable to progress your drawdown request until the transitional tax-free amount certificate has been produced.
- you will be unable to apply for a transitional tax-free amount certificate after your first designation has been completed.

Do you intend to apply for a transitional tax-free amount certificate? ☐ Yes ☐ No

If you wish to apply for a transitional tax-free amount certificate you need to contact one of your pension schemes to request this. If you would like Curtis Banks to provide the certificate, please contact us to discuss our requirements and the evidence required. Please go to section 5.2.

5.2 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 5.3. Please remember when completing sections 5.3 to 5.5, do not include any benefits taken at Curtis Banks.

☐ No. Please go to section 5.6.

5.3 Benefits taken after 5 April 2024

Please remember

Only the tax free lump sum amount (also known as a relevant lump sum) needs to be provided. If you received a UFPLS, please provide the non-taxable amount in question 2 below.

1 In order to correctly calculate your remaining allowances, we need to establish the following:

Have you taken a tax free lump sum (also known as a relevant lump sum) from a pension scheme after 5 April 2024?

☐ Yes. Please complete the table below, then go to question 2.

☐ No. Please go to question 2 below.

Date of relevant benefit crystallisation event	Amount of tax free lump sum
	£
	£
	£
	£

Please remember

Only the non-taxable amount (also known as a relevant lump sum) needs to be provided. This will be 25% of the relevant benefit crystallisation amount.

2 **Have you taken an Uncrystallised Funds Pension Lump Sum (UFPLS) from a pension scheme after 5 April 2024?**

☐ Yes. Please complete the table below, then go to question 3.

☐ No. Please go to question 3 below.

Date of relevant benefit crystallisation event	Amount of non-taxable element of UFPLS payment
	£
	£
	£
	£

Please remember

Only provide details of payments received before your 75th birthday, which were paid after 5 April 2024.

3 **Have you taken a Serious Ill Health Lump Sum payment prior to your 75th Birthday from a pension scheme after 5 April 2024?**

☐ Yes. Please complete the table below, then go to section 5.4.

☐ No. Please go to section 5.4.

Date of relevant benefit crystallisation event	Total amount of Serious Ill Health Lump Sum
	£
	£
	£
	£

5.4 Benefits taken after 5 April 2006 and before 6 April 2024

If you have taken benefits after 5 April 2006 and before 6 April 2024, please provide details in the below table. Please include any benefits transferred to a Recognised Overseas Pension Scheme (ROPS) after 5 April 2006 and before 6 April 2024. If any retirement benefits came into payment after your 75th birthday, please also include these below.

Please note

Skip this section if you did not receive a pension after 5 April 2006 and before 6 April 2024.

Date of benefit crystallisation event	Percentage of the lifetime allowance used when taking this benefit	Was this payment a Serious Ill Health Lump Sum? (Yes/No)
	%	
	%	
	%	
	%	
	%	

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

Please note: If you have previously used some lifetime allowance where you did not receive a tax-free lump sum of 25% and have obtained a transitional tax free amount certificate, you will need to provide us with a copy. Otherwise where lifetime allowance has been used previously, we are required to assume a 25% tax-free lump sum was paid and will reduce the allowances accordingly.

5.5 Benefits taken before 6 April 2006

Please note

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

Have you taken any retirement benefits before 6 April 2006?

☐ Yes. Please complete the below.

☐ No. Please go to section 5.6.

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

1. **What is the earliest date listed in 5.3 and/or 5.4? Please enter this date in the box below.**
   If no dates have been listed in 5.3 or 5.4, 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 ☐☐☐☐☐☐☐☐

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.

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**

Please note: we'll be in contact if we require further information.

5.6 Transitional protection

If you've been issued transitional protection by HMRC (previously known as Lifetime Allowance protection), please provide us with details of this protection below. If you do not hold any form of protection, please answer the pension earmarking question below, before going to section 6.

Transitional protection

- ☐ Enhanced protection*
- ☐ Primary protection
- ☐ Pension credit rights
- ☐ Fixed protection 2012
- ☐ Fixed protection 2014
- ☐ Fixed protection 2016
- ☐ Individual 2014
- ☐ Individual 2016
- ☐ International

Please note

We must verify your protection with HMRC

Protection reference number

Pension Scheme Administrator reference

Please enclose a copy of the valid transitional 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.

*** Please note: if you have enhanced protection and request a tax-free lump sum we may need to contact you for further information.**

5.7 Divorce

Have you been involved in divorce proceedings, which have resulted in the issue of a Pension Attachment/ Earmarking Order or Pension Sharing 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 a letter from a registered medical practitioner, addressed to Curtis Banks, confirming 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 addressed to Curtis Banks, 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 6.6, 6.7 and section 7 Risk warnings.

- ☐ **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 6.6, 6.7 and section 7 Risk warnings.

- ☐ **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 6.7.

- ☐ **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 6.6.

- ☐ **Crystallise funds to take pension income without payment of Tax free cash**

  Please complete sections 6.3 and 6.4, as well as sections 6.6 and 6.7 and section 7.

6.3 Crystallisation details

Please note

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

Please tick **A**, **B** or **C** below to indicate how much of your fund you wish to crystallise and the amount of your tax free cash you wish to take.

A ☐ **Full crystallisation and tax free cash**

I want to move all of my plan into drawdown and take my maximum tax-free cash, normally 25% of the fund not in drawdown.

B ☐ **Full crystallisation with lower or no tax free cash**

I want to move the whole of my plan into drawdown and to take some or none of my tax free cash.

Please select **one** of the options below:

1 **Value of tax free cash** £

2 **No tax free cash** ☐

C ☐ **Partial crystallisation**

I want to move some of my plan into drawdown and take some or none 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** £

IMPORTANT PLEASE NOTE: There are strict statutory timescales in which any tax free cash must be taken. If you choose not to take your full tax free cash when moving funds into drawdown in this application, you will not be entitled to that tax free cash at a later date.

Please note

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

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, you can choose to have your tax free cash paid in instalments over a twelve month period. 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 payments are paid by CHAPS and there will be a £10 charge.

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

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.
- Funds must be in the account 10 working days before the selected payroll date to guarantee payment. If not, this may delay payments.

6.4 Income payment details (continued)

- 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

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

If you have existing drawdown funds that you are currently taking an income from, please confirm if the above instruction is to replace or is in addition to the current income.

☐ Replace current income ☐ In addition to current income

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

UFPLS is not available to you if your plan contains any funds from a disqualifying pension credit following a divorce. A disqualifying pension credit means funds that do not qualify for tax-free lump sums as they came from funds that were already in drawdown.

Payment details

UFPLS required

☐ Whole fund

☐ Other If other, please specify amount £

Payment method

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 payments will be made by CHAPS.

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

Notes

- 25% of the UFPLS will be paid tax free.
- If you do not have sufficient Lump Sum Allowance and Lump Sum and Death Benefit Allowance remaining, the tax free element of the UFPLS will be restricted to your remaining Lump Sum Allowance and Lump Sum and Death Benefit Allowance, whichever is lower.
- 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.
- 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.

6.7 Your bank details

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

Use existing details on file for the payment ☐ If we do not hold your bank details please provide them below.

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.

Please note: We will carry out an electronic check to verify your bank details. If this check is unsuccessful, we will require a certified bank statement dated within the last three months.

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.

Please note that a property valuation must have been completed within the last six months to be considered valid. Where a property valuation is required, this may prolong the processing time for the payment of your benefits. Please refer to our Property Valuation Factsheet for further information.

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 needed for Uncrystallised Funds Pension Lump Sum)

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 lump sum 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

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 in selecting investments for their drawdown funds. To learn more about how Investment Pathways could work for you, you can use the Investment Pathways Comparison Tool hosted by MoneyHelper at www.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. Alternatively, 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.

Please note: Curtis Banks does not offer Investment Pathways, so we will be unable to proceed with your flexi access drawdown application if you have selected option 1. In this situation you may benefit from shopping around to find an alternative provider that offers the investment pathway option you wish to use. MoneyHelper is available to assist you with shopping around for pathway investments. MoneyHelper's services can be accessed using the links above.

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 continue to section 9.

9 Disinvestment instructions

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: You must ensure sufficient cash is available with your Investment Manager (IM), as we are unable to instruct the sale of assets on your behalf. For maximum tax-free cash requests, we will not request funds until the valuation has been completed, as this is required to calculate the amount needed. Please note that we will often request more than the tax-free cash amount to cover any associated fees and maintain the required cash float.

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:

10 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. 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 www.nucleusfinancial.com/privacy-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 Accessing Your Pension page on the Curtis Banks website, the PCLS Fact Sheet, the UFPLS Fact Sheet and the Drawdown Fact Sheet. 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.**

Declaration
(when choosing full or partial crystallisation in section 6)

- **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 tax-free 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 determine my remaining Lump Sum Allowance and Lump Sum and Death Benefit Allowance.**
- **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)

Important: If you receive a Pension Commencement Lump Sum (PCLS) payment and then cancel your drawdown instruction, you may face significant tax charges.

In HMRC's view, tax legislation prohibits the return of any tax-free lump sum that has been paid in connection with a designation to drawdown. Therefore, if you cancel your drawdown instruction after receiving the lump sum, the lump sum payment will no longer be considered authorised.

As a result, it will be treated as an unauthorised payment under tax legislation and your pension may be subject to a tax charge of up to 70% of the amount received.

We strongly suggest you speak to your adviser before instructing any payment of benefits from your pension.

10 Client's declaration (including adviser charges) (continued)

- 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 understand that where I have elected to take income this will be apportioned equally across the whole drawdown arrangement, and I cannot elect to take income from funds that were crystallised at a specific designation.
- I confirm that my plan does not contain funds from a disqualifying pension credit. (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 the future I elect to take further benefits from uncrystallised funds this limit will need to be recalculated.

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 have supplied all the necessary information and documentation requested in section 5 to enable Curtis Banks to determine my remaining Lump Sum and Death Benefit Allowance.
- 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.
- Where applicable, I authorise you to deduct any tax charges from my plan on any funds that are paid in excess of my remaining Lump Sum and Death Benefit Allowance.
- 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

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.

Allowances

Any tax-free lump sums that you withdraw from any registered pension schemes, are subject to two allowances. These are the Lump Sum Allowance and Lump Sum and Death Benefit Allowance, whichever is lower.

The Lump Sum Allowance is the standard amount of tax-free lump sums an individual may receive from all registered pension schemes during their lifetime without a potential tax penalty. The Lump Sum Allowance for the current tax year is £268,275. You may have a personal Lump Sum Allowance that is different from the standard Lump Sum Allowance. Tax-free lump sums will also count towards your Lump Sum and Death Benefit Allowance.

The Lump Sum and Death Benefit Allowance is the standard limit of lump sums payable from all of an individual's registered pension schemes, including serious ill health lump sums and lump sum death benefits, without a potential tax penalty. The Lump Sum and Death Benefit Allowance for the current tax year is £1,073,100. You may have a personal Lump Sum and Death Benefit Allowance that is different from the standard Lump Sum and Death Benefit Allowance.

Any payments in excess of your Lump Sum Allowance and Lump Sum Death Benefit Allowance, will be taxed at your marginal rate of income tax.

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 should speak to your adviser or MoneyHelper.

MoneyHelper
Telephone: 0800 011 3797
Web: www.moneyhelper.org.uk

Your **Wealth**

The value of advice

If you have questions, we recommend speaking with your financial adviser. They'll be well placed to support you.

If you don't currently have an adviser and would like one, visit nucleusfinancial.com/yourwealth for guidance and information, including options that'll help you find a qualified adviser.

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.

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

T 0370 414 7000
F 0370 414 8000

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

T 0370 414 7000
F 0370 414 8000

curtisbanks.co.uk

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

"**Curtis Banks**" is the trading name of Curtis Banks Group Limited (CBGL) (registered in England, number 07934492), Curtis Banks Limited (CBL) (registered in England, number 06758825), Suffolk Life Pensions Limited (SLPL) (registered in England, number 01180742), Suffolk Life Trustees Limited (SLT) (registered in England, number 06341296), Suffolk Life Annuities Limited (SLAL) (registered in England, number 01011674), SLA Property Company Limited (SLAPC) (registered in England, number 01203396), Tower Pension Trustees (S-B) Limited (TPTSB) (registered in Scotland, number SC340871), Bridgewater Pension Trustees Limited (BPTL) (registered in England, number 03821053), SPS Trustees Limited (SPST) (registered in England, number 08312411), Colston Trustees Limited (CTL) (registered in England, number 06867955), Montpelier Pension Trustees Limited (MPTL) (registered in England, number 05802677), Temple Quay Pension Trustees Limited (TQPTL) (registered England, number 05679427), Tower Pension Trustees Limited (TPTL) (registered in England, number 02178783), Crescent Trustees Limited (CrTL) (registered in England, number 03915165). "**Curtis Banks Pensions**" is the trading name of SLPL. CBGL, CBL, TPTSB, BPTL, SPST, CTL, MPTL, TQPTL, TPTL, CrTL have their registered office at Suite B & C, First Floor, Milford House, 43-55 Milford Street, Salisbury, SP1 2BP. SLPL, SLT, SLAL, SLAPC have their registered office at 153 Princes Street, Ipswich, Suffolk, IP1 1QJ. CBL and SLPL are authorised and regulated by the Financial Conduct Authority. SLAL is authorised as an insurance company authorised by Prudential Regulation Authority (PRA) and regulated by the FCA and PRA. CBGL, CBL, SLPL, SLT, SLAL and SLAPC are members of a VAT group with VAT registration number 514 0358 80. All companies are wholly owned subsidiaries of Nucleus Financial Platforms Limited (registered in England, number 06033126) whose registered office is at Suite B & C, First Floor, Milford House, 43-55 Milford Street, Salisbury, SP1 2BP, and are members of the Nucleus Group. Further details of the Nucleus Group can be found at **nucleusfinancial.com**. (12/25)

SL487.202611
November 2026