

Pension Fund Withdrawal Plan Application Form

Income withdrawal form



PFWP35 709

When we refer to 'Standard Life' we mean 'Standard Life Assurance Limited'.

If you are receiving advice from a financial adviser you should remember that the financial adviser is acting on your behalf not only by giving you advice, but also regarding the completion of this form.

Who this form is for

You should use this form if you have a Pension Fund Withdrawal Plan and wish to start taking benefits from that plan now.

Filling in this form

Before filling in this form, please read the PFWP Key Features document (PFWP17), and the PFWP About Your Plan (PFWP61a).

Please note that this form does not include a commission section as commission is not payable on Income Drawdown from the Pension Fund Withdrawal Plan.

Please use **BLOCK CAPITALS** to fill in this form. Do not use correction fluid if you make a mistake. If you need to correct a mistake, please initial any changes you make.

Part 1 – Planholder's details

Title (Mr/Mrs/Miss/Ms/Other eg Dr/Rev)	<input type="text"/>	Date of birth (DD/MM/YYYY)	<input type="text"/>
Surname	<input type="text"/>	First Name(s) in full	<input type="text"/>
National Insurance No.	<input type="text"/>	Plan Number	<input type="text" value="D6"/>
House number	<input type="text"/>	Postcode	<input type="text"/>
Address			
<input type="text"/>			
<input type="text"/>			

If you do not take your tax-free lump sum now, you will not have another option to take any tax-free lump sum from these benefits in the future.

You should speak to your financial adviser to see if you are eligible to take your benefits before completing this section. If you wish your income to be paid to an overseas bank account, or if this form cannot capture your requirements then please give us separate signed written instructions.

Please include a P45 or tax coding letter from HM Revenue & Customs. If this is not received we will apply emergency tax to the income payments.

Part 2a – How do you want to take your benefits?

1. Do you wish to take all of your tax-free lump sum now? Yes No
 If 'No', how much tax-free lump sum do you want? £

Income details:

2. Have you registered for: Primary protection Enhanced protection

If you have crossed either of the boxes in question 2, please forward a copy of the certificate(s) you received from HM Revenue & Customs.

3. When do you want to take your first (income) payment: Date (DD/MM/YYYY)

4. Do you want your taxable income to be:
 Maximum limit Or, percentage of maximum limit %
 Or, specified amount per payment before tax (from £0 up to maximum limit) £

5. How often would you like your income to be paid?
 Once a month Once every 3 months (quarterly) Once every 4 months (termly)
 Once every 6 months Once a year

Now go to Part 2b.

IMPORTANT:

Please note that the fund code(s) and the FULL fund name(s) must be included on this form, as shown in the example opposite, in order for us to process your form. If we do not have this information we may have to return your form. Please refer to our 'Client Fund Selection Guide' for details of the funds available to you.

Part 2b – Moving your investments into the post pension date part of your plan

1. Do you wish to move your investment into the post pension date part of your plan in the same way that it was invested in the pre pension date part of your plan? Yes No

If 'Yes', go to Part 2c. If 'No', answer question 2.

2. Please tell us how you wish to move your investments into the post pension date part of your plan.

Fund code		Fund Names	Amount			
F	A	PENSION MANAGED ONE EXAMPLE	1	0	0	%
						%
						%
						%
						%
						%
						%
						%
Total (Please ensure the total percentage adds up to 100%)						%

Now go to Part 2c.

Part 2c – Which funds do you wish to provide your benefits from?

1. Do you want us to provide your income by cancelling units proportionately from all your funds? Yes No

If 'Yes', go to Part 2d. If 'No', answer question 2.

2. How do you wish your income to be provided? (Please complete the table below)

Fund code		Fund Names	Income			
G	S	PENSION STERLING ONE EXAMPLE	1	0	0	%
						%
						%
						%
						%
						%
						%
						%
Total (Please ensure the total percentage adds up to 100%)						%

Now go to Part 2d.

Part 2d – Account details

To enable us to pay any benefits, please provide your bank/building society details, below.

Name of bank or building society

Address of bank or building society

Postcode

Name(s) of Account-holder(s) to be credited

Account number

Branch Sort Code

With some building society accounts we are required to credit the society's own bank account and they then credit your personal account. Please check with your building society to see if this is necessary. If it is then please ask them to supply the following information:

Name of building society

Account/roll number

Branch Sort Code

Part 2e – Lifetime Allowance checks

1. Have you ever taken any tax-free lump sum or pension from another pension scheme or policy? Yes No
2. Are you about to take retirement benefits from another pension scheme or policy? Yes No

If you answer 'Yes' to either question we will contact you for more details.

Part 2f – Recycling of lump sums

1. Because of the lump sum in Part 2a, will payments made by you, your employer and any third party on your behalf to any of your pension plan(s), be significantly greater than they otherwise would be? Yes No
2. Were the payments already made by you, your employer and any third party on your behalf to any of your pension plan(s) significantly greater than they otherwise would have been if you had not been expecting to receive the lump sum in Part 2a? Yes No

If you answer 'Yes' to either question, please read leaflet 'Recycling of lump sums' GEN449 which explains what recycling means and what the tax consequences are. If you are recycling you must tell us within 30 days.

To be 'significantly greater' the total increase in the payments must be more than 30% of the lump sum.

Part 3 – Declarations

1. I declare that to the best of my knowledge and belief, the statements made in this application whether in my handwriting or not, are correct and complete.
2. I understand that the actual benefits payable may differ from those previously quoted, which were not guaranteed.

Signature

Date (DD/MM/YYYY)