

For customers

Capped to flexi-access drawdown form

About this form

This form is used to convert your existing capped drawdown account(s) to flexi-access drawdown account(s). Taking income for the first time from a flexi-access drawdown arrangement will trigger the money purchase annual allowance rules if you've not already triggered them.

If you'd like more information on the options available, such as changing your withdrawal amount, you should speak to a financial adviser. If you don't have a financial adviser visit moneyhelper.org.uk/choosing-a-financial-adviser

We're here to help too and have created Your Retirement Planner which has information and tools to explain and let you explore your options in an easy to understand way. Visit www.aegon.co.uk/ retirementplanner. This isn't a financial advice service and we recommend you seek guidance or advice to help you understand your options.

Please complete this form by typing in the boxes, including the signature box and emailing it to: clientsupport@arc.aeqon.co.uk

Our email system and the way we deal with data internally is secure. However, we're unable to ensure the security of emails before they reach us so please consider this and do not include any personally sensitive, financial or banking information that has not been appropriately secured.

If you have access to our online services, you may be able to log in and complete your action securely.

Words in **bold** are defined terms that are explained in the 'Definitions' section.

If your personal circumstances mean you need any additional support, or if you'd like a large print, Braille or audio CD version of this document, please call 0345 680 1234 (call charges will vary) or visit **aegon.co.uk/support**

1. Your details

Full forename(s)	National Insurance number
Surname	Investor number*
Address	*Investor number is the number you're given when you register on the platform.

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1. Your details – continued

If you have more than one drawdown wrapper, are all drawdown wrappers to be converted? Yes								
No — please list the numbers of all drawdown wrappers to be converted in the following box:								
Drawdown wrapper number to be converted								

Date

2. Declaration

In these declarations, 'I' means the investor detailed above and 'you' means Aegon.

- 2.1 This form is my notification to you that I would like my capped drawdown arrangement(s), that I have noted above, to be converted to flexi-access drawdown arrangement(s).
- 2.2 I confirm that I am aware that converting to flexi-access drawdown means, unless already triggered, I will have a money purchase annual allowance from the date I start to take an income from my flexi-access drawdown arrangement(s). This restricts the amount that I can pay in one year to my money purchase arrangements without a tax charge applying.
- 2.3 I acknowledge that if you accept my notification, my capped drawdown arrangement(s) will be converted to flexi-access drawdown arrangement(s) on the date that you tell me you accepted my notification, and carried out the conversion.

You (the investor) should sign and date this form by typing your full name in the signature box below and typing the date in the date box or by using any other electronic signature method we have agreed, in writing with your adviser, to accept. Your typed name or agreed electronic signature method in the signature box will be your signature. When you sign the form, by typing your name in this box or using the agreed electronic signature method, you are making the declarations and confirming that you wish to proceed with the instructions in this form.

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3. Adviser declaration

Where you have completed this instruction on behalf of the customer named in section 1, when you sign the form, by typing your name in this box, you are making the declarations and confirming that the customer wishes to proceed with the instructions in this form.

By signing this instruction, by typing your name in the box below, you make the following additional declarations:

3.1 You declare that:

- to the best of your knowledge and belief, the information supplied to Aegon on behalf of the customer is true and complete;
- you have the appropriate authority from the customer to complete this form, to make the declarations in this form on their behalf and to provide Aegon with the instructions set out in this form, acknowledging that Aegon reserves the right to request a copy of the authority and failure to provide a copy when requested may result in Aegon being unable to proceed with the instructions; and

- you have discussed the form with the customer and they are aware of its content, they agree to the declarations and agree to you submitting this application on their behalf.
- **3.2** You hereby indemnify Aegon against all claims, losses, tax charges, penalties and interest incurred or due to be paid by Aegon as a result of your failure to obtain the appropriate authority from the customer and/or supplying incorrect or inaccurate information and Aegon relying on and following the instructions given in this application form.

X		X
Signature (type n	ame here)	
	2 0 Y Y	
Date		

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Definitions

Flexi-access drawdown

A drawdown arrangement which lets you take as much or as little income (which may be subject to tax) from the arrangement as you wish.

Money purchase annual allowance

The amount that can be paid by or for you into money purchase arrangements without a tax charge arising may be restricted to the money purchase annual allowance, which from 6 April 2023 is £10,000. The restriction applies if you had a flexible drawdown plan at any time before 6 April 2015. It also applies if you take (or have already taken) certain types of pension benefit, including an uncrystallised funds pension lump sum or income from a flexi-access drawdown plan.

Special rules apply in the year that the money purchase annual allowance rules first apply, please speak to a financial adviser for more information.



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