

Cofunds Pension Account

Capped Drawdown Application form

This form must be completed when requesting a tax-free lump sum and/or a pension income if required through capped drawdown. It is not intended for annuity purchase or flexi-access drawdown. Capped drawdown is only available to those who were partially in capped drawdown as at 5 April 2015.

Please note, failure to complete all the sections relevant to your application will cause delays with your request.

We strongly recommend that you seek financial advice or use the government's MoneyHelper service before taking benefits.

Please complete this form by typing in the boxes, including the signature box(es), together with enclosures and email it to: aegoncofundadministration@aegon.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 your personal circumstances mean you need any additional support, or if you'd like a large print, braille or audio version of this document, please call 0345 604 4001 (call charges will vary) or visit aegon.co.uk/additionalsupport

By signing this application form you are agreeing to amend your contract with Curtis Banks as the provider of the Cofunds Pension Account. This is a legally binding document between you and Curtis Banks.

Before signing you should make sure that you have read the following documents which also form part of the agreement:

- Key Features of the Cofunds Pension Account
- Personal Illustration
- Aegon Platform terms and conditions
- Cofunds Pension Account Charges Sheet

ADVISER DETAILS (For adviser use only)

Adviser name	Firm name
--------------	-----------

MONEY PURCHASE ANNUAL ALLOWANCE (MPAA)

The MPAA is an allowance which may apply to your money purchase pension contributions. The MPAA is triggered by accessing any of your pensions in certain ways, such as receiving income in flexi-access drawdown or from a flexible annuity. The MPAA from 6 April 2023 is £10,000.

If you have triggered the MPAA, your scheme administrator or insurance company will have provided you with a statement confirming this.

Please confirm whether you have triggered the MPAA:

<input type="checkbox"/> I have not triggered the MPAA		
<input type="checkbox"/> I have triggered the MPAA:	Date of MPAA trigger	Scheme where trigger occurred

RECEIVING GUIDANCE OR ADVICE

We think you should get financial advice or guidance before making any decisions regarding your pension savings, to help fully understand your options.

Pension Wise guidance

Due to the importance of receiving guidance, the government introduced regulations to highlight Pension Wise. Pension Wise is a free and impartial government service from **moneyhelper.org.uk** offering you guidance on your pension savings and the options available to you. The regulations recommend you take guidance from an independent pension specialist at Pension Wise and appointments are available by phone or face to face.

You can book online at **moneyhelper.org.uk/pensionwise** or call them on 0800 138 3944. Alternatively call us on 0345 604 4001 (call charges will vary) and we'll book an appointment for you. Please have your product number to hand when you call us, as we'll ask you for it.

Advice

Before making any decisions about taking your pension benefits you should also get advice from a financial adviser. If you don't have a financial adviser, you can visit **moneyhelper.org.uk/choosing-a-financial-adviser** to find one.

The regulations require you, or your adviser if they're completing the form on your behalf, to confirm the following options before we can proceed with your transaction. If you plan to take guidance and/or advice you should do this before completing this form.

Have you received guidance from Pension Wise relating to this transaction in the last 12 months?

☐

Yes

Date

/

/

☐

No

If you answered No above and don't want to use Pension Wise you need to opt-out, please tick the relevant option below.

☐

I've received financial advice related to this transaction within the last 12 months. Date

/

/

☐

I don't want guidance from Pension Wise or advice from a financial adviser.

If you've already received guidance or advice, you may want to do this again if there's been any significant change to your pension fund or personal circumstances.

Section 1: Your Details

1 Your Details (Please complete this section in full)

Product number

8

Mr/Mrs/Ms/Miss/Other – please specify

Full forename(s)

Surname

Are you married or in a registered civil partnership? ☐ Yes ☐ No

If yes, spouse's/registered civil partner's date of birth. This will be used to produce your annual statement.

D

D

/

M

M

/

Y

Y

Y

Y

Spouse's/registered civil partner's gender ☐ Male ☐ Female

Curtis Banks will not give you advice about the suitability or otherwise of crystallising all or part of your Cofunds Pension Account plan(s) by the taking of a pension commencement lump sum and taking income under capped drawdown.

We strongly advise you to seek financial advice before proceeding, especially if you're unsure how your current or future needs may influence your decision.

Please ensure you have read and answered the relevant questions in section 5.

Section 2: Lifetime Allowance

This section is not required if you are switching from capped drawdown to flexi-access drawdown.

Before taking retirement benefits (also known as crystallising) from your plan we are required to test the value of your plan against the lifetime allowance. For further details, please refer to the lifetime allowance page on our website. If the total value of your retirement benefits taken, both now and previously, exceeds your personal lifetime 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.

2A. 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 2B.

☐ No. Please go to section 2D.

2B. BENEFITS TAKEN AFTER 5 APRIL 2006

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

Date of benefit crystallisation event	Percentage of lifetime allowance used when taking this benefit
	%
	%
	%
	%
	%
	%

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

2C. BENEFITS TAKEN BEFORE 6 APRIL 2006

Please note: You don't need to complete 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 2D.

1. What is the earliest date listed in 2B? Please enter this date in the box below: (If no dates have been listed in 2B, please write today's date here)

D

D

/

M

M

/

Y

Y

Y

Y

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

D

D

/

M

M

/

Y

Y

Y

Y

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 question 2 above, please provide the maximum income values prior to the switch taking place.

Please remember: Take the earliest date of the two you've noted in question 1 and 2, and tell us your pension information at that date.

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**

Section 2: Lifetime Allowance (continued)

2D. PROTECTION

If you've been issued Lifetime Allowance protection by HMRC, please provide us with details of this protection below. If you do not hold any form of protection, please go to section 4.

Lifetime allowance protection

- | | | |
|--|--|--|
| <input type="checkbox"/> Enhanced protection | <input type="checkbox"/> Fixed Protection 2012 | <input type="checkbox"/> Individual 2014 |
| <input type="checkbox"/> Primary protection | <input type="checkbox"/> Fixed Protection 2014 | <input type="checkbox"/> Individual 2016 |
| <input type="checkbox"/> Pension credit rights | <input type="checkbox"/> Fixed protection | <input type="checkbox"/> International |

Protection reference number

Pension Scheme administrator reference

Please enclose a copy of the valid lifetime allowance 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.

Have you been involved in divorce proceedings, which have resulted in the issue of a Pension Attachment/Earmarking order?

- ☐ Yes ☐ No

If 'yes', please provide us with a copy of the relevant order.

Section 3: Capped Drawdown Requirements

Please tick below (one box only) to indicate how you would like to take benefits from your drawdown fund.

- ☐ Full drawdown. Please go to Section 3A. You will not be able to make any further contributions or receive undrawn transfers into your pension.
- ☐ Partial drawdown. Please go to Section 3B. You will be able to continue making contributions and/or receive transfers into your pension.

3A. IF OPTING FOR FULL DRAWDOWN

I would like to take benefits from all segments within my Cofunds Pension Account and take my full entitlement to a tax-free lump sum (normally 25% of the funds not in drawdown), and the following taxable income:

Initial gross annual income required	Maximum <input type="checkbox"/>	Nil <input type="checkbox"/>	Other <input type="checkbox"/>	If other, please specify amount	£ <input type="text"/>														
Type of income payment	Single <input type="checkbox"/>	Regular <input type="checkbox"/>																	
If regular, frequency of income	Monthly <input type="checkbox"/>	Quarterly <input type="checkbox"/>	Half-yearly <input type="checkbox"/>	Yearly <input type="checkbox"/>															
Date of first income payment (month/year)	<table border="0"><tr><td><input type="text"/></td><td><input type="text"/></td><td>/</td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td></tr><tr><td>M</td><td>M</td><td></td><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr></table>					<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	M	M		Y	Y	Y	Y
<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>													
M	M		Y	Y	Y	Y													

Where you select quarterly payments, we will pay your income at the end of March, June, September and December.

Please note: lump sum payments are paid by BACS (or Faster Payments or CHAPS if requested, subject to a fee) to the account detailed in Section 3E. Please see the Charges Sheet for details of the charges.

3B. IF OPTING FOR PARTIAL DRAWDOWN

Please indicate below (completing one box only) how you would like to take benefits from part of your Cofunds Pension Account and take benefits from your drawdown fund.

Value of fund to take benefits from	£ <input type="text"/>	OR	Value of tax-free lump sum to be taken (normally 25% of the fund not in drawdown)	£ <input type="text"/>															
Initial gross annual income required	Maximum <input type="checkbox"/>	Nil <input type="checkbox"/>	Other <input type="checkbox"/>	If other, please specify amount	£ <input type="text"/>														
Type of income payment	Single <input type="checkbox"/>	Regular <input type="checkbox"/>																	
If regular, frequency of income	Monthly <input type="checkbox"/>	Quarterly <input type="checkbox"/>	Half-yearly <input type="checkbox"/>	Yearly <input type="checkbox"/>															
Date of first income payment (month/year)	<table border="0"><tr><td><input type="text"/></td><td><input type="text"/></td><td>/</td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td></tr><tr><td>M</td><td>M</td><td></td><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr></table>					<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	M	M		Y	Y	Y	Y
<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>													
M	M		Y	Y	Y	Y													

Where you select quarterly payments, we will pay your income at the end of March, June, September and December.

Section 3: Capped Drawdown Requirements (continued)

Please note: lump sum payments are paid by BACS (or Faster Payments or CHAPS if requested, subject to a fee) to the account detailed in Section 3E.

Please note: when you first begin to take income, your payments may be subject to an emergency tax code. This may result in you initially paying too much, or too little tax to HMRC. We can only accept tax code notifications from HMRC directly, or from a P45.

3C. OPTIONS FOR MAKING REGULAR INCOME PAYMENTS

If you have an active sell down option we can use this to fund your regular income payments by selling units from your largest fund. Alternatively you can select to set up a sell down option by completing either Option 1 or 2 below.

Aegon will calculate whether you have enough money in your product cash facility to cover any related payments due to go out that month.

If the calculation shows that you will not have enough money in your product cash facility to meet the required payments, on the ninth business day of the month we will sell enough units from your investments to raise the required amount. However, in some instances, including but not limited to when unusually large numbers of instructions are received, the sale may be placed on the subsequent business day at the next available valuation pricing time. Please note: you will not receive a confirmation notice for each sell down, it will appear on your statement.

For more information on income sell down options and how the process works, please refer to the Aegon Platform terms and conditions, or speak to your adviser.

If your product cash facility has less than the income payment amount required, Aegon will effect a sale of units as per your instruction.

If you do not have an active sell down option and you do not complete the boxes below we will set up a sell down option to sell from your largest value fund. When you choose Option 1 or Option 2, we'll also take this instruction when deducting charges from the product.

Option 1 – Largest Value Fund (Default)

☐

A sale of units from your largest value fund held within your Cofunds Pension Account.

Option 2 – Nominated Fund

You can nominate a fund from which units are to be sold. If, at the time of calculation, we cannot raise enough to meet payments from your nominated fund (or your nominated fund is not available for trading at that time), we will check to see if the required amount can be raised from your largest value fund.

Fund manager, fund name and share class

Sedol Code

Percentage of
Income Payment

100 %

3D. OPTIONS FOR MAKING SINGLE INCOME PAYMENTS (Including tax-free lump sum)

To make a single income payment (including tax-free lump sum) from a Cofunds Pension Account (CPA), you must ensure that you have sufficient cash available within the CPA cash facility before submitting your instruction, otherwise we may not be able process your request.

3E. IF OPTING FOR CAPPED DRAWDOWN WITHOUT AN ADVISER

Please note that we will not start to undertake an audited valuation of your CPA, or request any disinvestment of funds to pay any requested tax free cash or pension income, until we have received your completed Risk Warnings Declaration.

However, if you wish us to do this in advance of receiving your completed declaration, please tick the box below.

☐

By ticking this box, you confirm that you understand that even if you do not proceed with your drawdown 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.

3F. PERSONAL BANK ACCOUNT TO RECEIVE THE LUMP SUM AND INCOME PAYMENTS

Please indicate below which bank account you require benefits to be paid to from your drawdown fund.

BACS, Faster Payments or CHAPS transfer to your nominated bank account

Bank or building society name

Address

Postcode

Name(s) of account holder(s)

Bank/Building society Account number

Branch Sort Code

Building society Roll number

We are only able to make payments to a personal account in your own name, including joint accounts. In addition, payment may only be made to a UK bank account or to an account that can accept BACS, Faster Payments or CHAPS payments. Please speak to your bank if you have any questions as to whether your account is suitable.

Please select how you would like your lump sum payment to be made:

☐

BACS (Please allow 3-5 working days)

☐

Faster Payments or CHAPS (Normally same day transfer.

A fee is charged for this option - please see the Charges Sheet for details of the charges)

Income payments will always be paid by BACS.

Section 4: Expression of Wish

Please confirm how you would like your beneficiaries to be updated:

☐ I would like the current beneficiaries for my non-drawdown funds to apply to the drawdown funds.

☐ I would like the beneficiaries below to apply to all of my pension funds.

☐ I would like the beneficiaries below to apply to my drawdown funds only.

You should complete this form to tell us who you wish to receive benefits from your plan if you die.

If you wish to name more beneficiaries than the spaces allow for, please continue on a separate sheet and attach it to this form.

Please refer to the Terms and Conditions for your plan details of the different ways death benefits may be received.

4A. DECLARATION

Please read the declaration before entering details of beneficiaries.

On my death, I wish the scheme administrator to pay any benefits from my plan(s) to the beneficiaries, and in the proportion set out.

I accept that this is only an expression of my wishes. I understand that whilst the scheme administrator will pay due consideration to those wishes, they have absolute discretion as to the beneficiary(es) and to the proportions of benefits paid to each beneficiary unless otherwise provided by law.

I understand that if the scheme administrator chooses a beneficiary who has not been named in sections 4B or 4C, drawdown income would normally only be available in limited circumstances. Therefore, in addition to the above named beneficiaries, in order to allow the administrator to pay drawdown income to as wide a range of beneficiaries as possible and for the purposes 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 understand that I can change the beneficiaries at any time and that the scheme administrator will refer to the last completed form held.

4B. DETAILS OF BENEFICIARIES

Percentages in this section should add up to 100%

Beneficiary 1

Who is the beneficiary? ☐ Individual ☐ Trust ☐ Charity

Beneficiary/trust name

Name of trustees (if applicable)

Address

Postcode

Date of birth/trust (if applicable)

Registered charity number (if applicable)

Percentage of fund payable to beneficiary %

Beneficiary 2

Who is the beneficiary? ☐ Individual ☐ Trust ☐ Charity

Beneficiary/trust name

Name of trustees (if applicable)

Address

Postcode

Date of birth/trust (if applicable)

Registered charity number (if applicable)

Percentage of fund payable to beneficiary %

Beneficiary 3

Who is the beneficiary? ☐ Individual ☐ Trust ☐ Charity

Beneficiary/trust name

Name of trustees (if applicable)

Address

Postcode

Date of birth/trust (if applicable)

Registered charity number (if applicable)

Percentage of fund payable to beneficiary %

Beneficiary 4

Who is the beneficiary? ☐ Individual ☐ Trust ☐ Charity

Beneficiary/trust name

Name of trustees (if applicable)

Address

Postcode

Date of birth/trust (if applicable)

Registered charity number (if applicable)

Percentage of fund payable to beneficiary %

Section 4: Expression of Wish (continued)

4C. ALTERNATIVE BENEFICIARIES

Please only complete this section if you wish to name alternative beneficiaries where all of the beneficiaries you name in Section 4B either:

- a. die before you; or
- b. do not wish to receive benefits from your plan (for example, for tax planning purposes).

The percentages in this section should add up to 100%.

Beneficiary 1

Who is the beneficiary? ☐ Individual ☐ Trust ☐ Charity

Beneficiary/trust name
Name of trustees (if applicable)
Address
Postcode

Date of birth/trust (if applicable) / /

Registered charity number (if applicable)

Percentage of fund payable to beneficiary %

Beneficiary 2

Who is the beneficiary? ☐ Individual ☐ Trust ☐ Charity

Beneficiary/trust name
Name of trustees (if applicable)
Address
Postcode

Date of birth/trust (if applicable) / /

Registered charity number (if applicable)

Percentage of fund payable to beneficiary %

Beneficiary 3

Who is the beneficiary? ☐ Individual ☐ Trust ☐ Charity

Beneficiary/trust name
Name of trustees (if applicable)
Address
Postcode

Date of birth/trust (if applicable) / /

Registered charity number (if applicable)

Percentage of fund payable to beneficiary %

Beneficiary 4

Who is the beneficiary? ☐ Individual ☐ Trust ☐ Charity

Beneficiary/trust name
Name of trustees (if applicable)
Address
Postcode

Date of birth/trust (if applicable) / /

Registered charity number (if applicable)

Percentage of fund payable to beneficiary %

Section 5: Risk Warnings

Please note: that this section should be completed by clients 50 or over, transferring in uncrystallised funds and taking benefits within 12 months of the transfer and for all drawdown transfers.

Please answer the following question.

Prior to applying to take benefits have you taken advice in relation to capped drawdown from an authorised adviser?

<input checked="" type="checkbox"/>	Yes please go to section 6.
<input type="checkbox"/>	No* please answer the below questions to highlight the risks of capped drawdown.

* Having considered the matter, I will not be seeking financial advice and accordingly I wish to deal with Curtis Banks on an execution-only basis on making the application to take benefits under capped drawdown. 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 capped drawdown request until we have received this signed declaration. We can accept copies by, fax 0370 414 8000 or email to benefitsteam@suffolklife.co.uk if this is more convenient for you.

Please note that this exercise is only intended to highlight potential risks - your answers won't affect your options.

Section 5: Risk Warnings (continued)

Guaranteed income

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?

<input checked="" type="checkbox"/>	Yes
<input checked="" type="checkbox"/>	No/unsure

Tax

Aside from your tax free cash 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 deducted from the payment 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?

<input checked="" type="checkbox"/>	Yes
<input checked="" type="checkbox"/>	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?

<input checked="" type="checkbox"/>	Yes
<input checked="" type="checkbox"/>	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?

<input checked="" type="checkbox"/>	Yes
<input checked="" type="checkbox"/>	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 3%p.a., £1 today will be worth 74p 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?

<input checked="" type="checkbox"/>	Yes
<input checked="" type="checkbox"/>	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?

<input checked="" type="checkbox"/>	Yes
<input checked="" type="checkbox"/>	No

Benefits

Are you aware that taking money from your pension could affect your entitlement to means-tested benefits?

<input checked="" type="checkbox"/>	Yes
<input checked="" type="checkbox"/>	No

i
Means tested benefits include, housing benefit, council tax deductions, income support, Universal Credit, income-based job seekers allowance and any benefit that pays for long term care.

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?

<input checked="" type="checkbox"/>	Yes/unsure
<input checked="" type="checkbox"/>	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?

<input checked="" type="checkbox"/>	Yes/not applicable
<input checked="" type="checkbox"/>	No/unsure

Section 5: Risk Warnings (continued)

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?

<input checked="" type="checkbox"/>	Yes
<input checked="" type="checkbox"/>	No/unsure

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?

<input checked="" type="checkbox"/>	Yes
<input checked="" type="checkbox"/>	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?

<input checked="" type="checkbox"/>	Yes/unsure
<input checked="" type="checkbox"/>	No

Contact details

We may need to contact you if we have any questions on the information you have given. Please provide us with your email address and a contact telephone number and your preferred hours of contact (during our opening hours).

Email address	
Mobile telephone number	
Home telephone number	
Preferred hours of contact	

Please continue to section 6.

Section 6: 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 capped drawdown request until we have received this signed declaration. We can accept copies by fax 0370 414 8000 or email to benefitsteam@suffolklife.co.uk if this is more convenient for you.

Please answer the following question.

Prior to applying to take benefits under capped drawdown have you received a personal recommendation from an authorised adviser in relation to how to invest the funds in your plan?

<input checked="" type="checkbox"/>	Yes please go to section 7.
<input checked="" type="checkbox"/>	No please answer the below question in relation to the investments in your plan.

Investment Pathways is a process defined by the Financial Conduct Authority to assist individuals in selecting investments for their drawdown funds. More information on Investment Pathways can be found on the MoneyHelper website www.moneyhelper.org.uk, or you can telephone 0800 011 3797.

Option 1

<input checked="" type="checkbox"/>	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:

<input checked="" type="checkbox"/>	I have no plans to touch my money in the next 5 years
<input checked="" type="checkbox"/>	I plan to use my money to set up a guaranteed income (annuity) within the next 5 years
<input checked="" type="checkbox"/>	I plan to start taking my money as a long-term income within the next 5 years
<input checked="" type="checkbox"/>	I plan to take out all my money within the next 5 years.

Section 6: Investment Pathways (continued)

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 note: Curtis Banks does not offer Investment Pathways, so we will be unable to proceed with your capped drawdown application if you have selected option 1. We recommend that you discuss your options and your personal circumstances with a financial adviser. If you do not have a financial adviser, you can contact the MoneyHelper website www.moneyhelper.org.uk, or you can telephone 0800 011 3797.

Please continue to section 7.

Section 7: Declaration

HM REVENUE & CUSTOMS WARNING

It is a serious offence to make false statements. The penalties are severe. False statements could lead to prosecution.

Before signing the declaration for your own benefit and protection you should read carefully the following:

- This declaration;
- Cofunds Pension Account Charges Sheet;
- Key Features of the Cofunds Pension Account; and
- Terms and Conditions of the Cofunds Pension Account

These documents together form the agreement upon which, Suffolk Life Pensions Limited, as provider of the Cofunds Pension Account, intend to rely. If you do not understand any point then please ask your adviser.

DECLARATION

I confirm that I have received and agree to be legally bound by the Aegon Platform terms and conditions, the Terms and Conditions of the Cofunds Pension Account, this declaration, the Cofunds Pension Account Charges Sheet and the Key Features of the Cofunds Pension Account.

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 acknowledge that all capped drawdown designations for each pension will be held in one arrangement and one maximum limit is set for this arrangement. If in future I elect to take further benefits from undrawn units this limit will need to be recalculated.

I acknowledge that the valuation date for entering capped drawdown is the latest of:

- The date on which you receive the completed capped drawdown application;
- The date of receipt of the final transfer in/contribution 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 authorise you to deduct any tax charges from my plan on the date that the funds are designated.

Where applicable, I authorise Curtis Banks to provide details to MoneyHelper.

I confirm, where a tax-free 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 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 wish the scheme administrator to pay any death benefit in accordance with Section 4 of this application and agree to the declaration therein.

I declare that to the best of my knowledge and belief the statements made in all sections of this drawdown form (whether in my handwriting or not) are correct and complete.

I understand that once all units have been applied to drawdown and no undrawn units remain:

- Any further contributions or undrawn transfers will require the establishment of a new pension
- Any further drawdown transfer will require a new sub-plan for each transfer
- Any further drawdown designations can only be to flexi-access.

I have supplied all the necessary information and documentation requested to enable Curtis Banks to carry out the lifetime allowance test.

I understand that where the sell down option has been selected, it will be Aegon and not Curtis Banks who shall be responsible for ensuring this instruction is processed.

I understand that you may undertake a search with a reference agency for the purposes of verifying my identity and age. 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. They may also use my details in the future to assist other companies for verification purposes. A record of the search will be retained as an identity search.

You should sign and date this form by typing your full name in the signature box below and typing the date in the date box. Your typed name in the signature box will be your signature. When you sign the form, by typing your name in this box, you are making the declarations and confirming that you wish to proceed with the instructions in this form.

Client name

Client signature (type name here)

X

Date

Appendix I: Adviser Declaration

This section should be completed by a regulated UK adviser if advice has been given on taking benefits.

ADVISER DETAILS

Adviser name	
Firm name	
Regulator's reference number for organisation	Regulator's reference number for individual
Address	Telephone number
	Fax number
Postcode	Email address

If the regulated organisation is an appointed representative or part of a network, please give details below.

Regulator's reference number for principal or network

DECLARATION

Please confirm whether you have provided advice to your client on taking benefits from the Cofunds Pension Account

Have you provided advice to your client in relation to going into capped drawdown?	✓	Yes	✓	No
Have you provided your client with a personal recommendation in relation to how to invest the funds in their plan?	✓	Yes	✓	No

Name
Position in organisation
Signature (type name here) X
Date

The Cofunds Pension Account is provided by Curtis Banks Pensions (Curtis Banks), a trading name of Suffolk Life Pensions Limited (Suffolk Life). Registered address: 153 Princes Street, Ipswich, Suffolk IP1 1QJ.

Registered in England and Wales number 1180742. Suffolk Life is authorised and regulated by the Financial Conduct Authority (FCA) under FCA registration number 116298.

All assets held in the Cofunds Pension Account are legally owned by Suffolk Life Trustees Limited and are held on the Aegon Platform provided by Cofunds Limited (Cofunds). Registered address: Level 26, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB. Registered in England and Wales No. 3965289. Authorised and regulated by the Financial Conduct Authority (FCA) under FCA Registration No. 194734.