c•funds supported by AEGON

COFUNDS PENSION ACCOUNT FLEXI-ACCESS DRAWDOWN FORM

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**

Important information

Please be aware that there is an error in legislation that impacts how the maximum amount that can be paid as scheme specific tax-free cash is worked out. HM Revenue & Customs have recommended that until the legislation is fixed, it may be best to delay transferring a pension or taking benefits. By completing and submitting this form, you're confirming that you are aware of the guidance issued in HMRC Newsletter 158 (https://www.gov.uk/government/publications/pensions-schemes-newsletter-158-april-2024/newsletter-158-april-2024) and wish to proceed without waiting. Please be aware that we'll calculate your benefits based upon what HMRC have told us they will be changing the legislation to, rather than the legislation which they've confirmed is incorrect. At this time, there is no timescale on when legislation will be corrected.

Also available on the Aegon website:

Cofunds Pension Account Income Payment or Amendments Request Form - start/amend existing drawdown income

Cofunds Pension Account Capped Drawdown Form - amend capped drawdown income or add further funds into capped drawdown

We recommend that you complete this form in conjunction with your adviser.

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.

This form must be completed when requesting a tax-free lump sum and a pension income, if required, through flexi-access drawdown.

It is not intended for annuity purchase, amending capped drawdown or starting income once in drawdown.

If you require a regular income please talk to your adviser about setting up a regular sell down before completing this form.

Please complete this form by typing in the boxes, including the signature box(es) and emailing it to: **aegoncofundsadministration@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.

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 financial advice from an 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 Client details

1A. Existing client details

Product number 8

Mr/Mrs/Miss/Ms/Other - please specify

Full forename(s)

Surname

Date of birth / / Male ✓ Female ✓

We require evidence of your age before we can pay benefits from your pension, this will be obtained by electronic verification.

When completing date fields please use the usual **DD/MM/YYYY** format.

Section 2 Allowances

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, please refer to our website. 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.

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 2E.

2B. Benefits taken after 5 April 2024

Have you taken any retirement benefits after 5 April 2024?

☐ Yes. Please complete the tables below so we can calculate your remaining allowances.

☐ No – After 5 April 2024, you may be entitled to a transitional tax-free amount certificate. Please note, you'll be unable to apply for a transitional tax-free amount certificate after your first designation has been completed. If you wish to apply for a transitional tax-free amount certificate you'll need to contact one of your pension schemes to do this.

If you wish to proceed with your request without a transitional tax-free amount certificate, please tick this box: ☐

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. Only the non-taxable amount (also known as a relevant lump sum) needs to be provided.

☐ No.

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

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

☐ Yes – Please complete the table below, 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.

☐ No.

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

Have you taken a Serious Ill Health Lump Sum payment from a pension scheme after 5 April 2024?

☐ Yes – Please complete the table below, only provide details of payments received before your 75th birthday, which were paid after 5 April 2024.

☐ No.

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

2C. Benefits taken after 5 April 2006 and before 6 April 2024

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 and before 6 April 2024. If any retirement benefits came into payment after your 75th birthday, please also include these below.

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 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 needed.

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

2D. 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 2E.

1. What is the earliest date listed in 2C? Please enter this date in the box below: (If no dates have been listed in 2C, please write 5 April 2024 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 5 April 2024 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 Allowances – continued

2E. 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 3.

Transitional protection

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

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.

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

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 Flexi-access drawdown requirements

3A. What type of drawdown do you require?

☐	Full				
☐	Switch from capped to flexi-access				
☐	Partial	Value of fund to drawdown	£	**or** value of tax-free lump sum to be taken	£

> You can normally take up to 25% of your pension fund as a tax-free lump sum unless otherwise stated in your protection status.

3B. How do you wish to take benefits from your Cofunds Pension Account?

Initial gross annual income required	☐ Whole fund	☐ Nil	☐ Other, please specify amount	£ each year	
Type of income payment	☐ Single	☐ Regular			
If regular, frequency of income	☐ Monthly	☐ Quarterly	☐ Half-yearly	☐ Yearly	
Month of first income payment	☐☐ / ☐☐☐☐				

All income payments will be made on the last business day of the month. We will continue to pay the same amount of taxable income in future years until you inform us otherwise.

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

> 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 **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.

3D. Options for making **regular** income payments

☐ **Option 1 – Largest Value Fund**

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

> You will only see a record of sell downs in your annual statement.

☐ **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 %

> When you choose either Option 1 or Option 2, we'll also take this instruction when deducting charges from the product.

Section 3 Flexi-access drawdown requirements – continued

3E. If opting for drawdown or switching from capped to flexi-access drawdown 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 5.

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. Your bank details

Please indicate below which bank account you require benefits to be paid.

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

Bank or building society name	
Address	
	Postcode
Name(s) of account holder(s)	
Branch Sort Code	/ /
Bank/Building society Account Number	
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.

Income payments will always be paid by BACS.

Please select how you would like your tax-free 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)

If you require further tax-free lump sums you will need to complete a further Flexi-access Drawdown Application Form which can be obtained from your adviser.

Section 4 Expression of wish

4A. Who should receive benefits?

You should complete this section to tell us who you wish to receive benefits from your plan if you die.
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 (go to Section 5, if applicable).
☐	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.

Please refer to the Aegon Platform terms and conditions for your plan details of the different ways death benefits may be received.

4B. 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 4C or 4D, 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.

4C. Details of Beneficiaries

If you wish to name more beneficiaries than the spaces allow for, please continue on a separate sheet and attach it to this form.
The percentages in Section 4C should add up to 100%.

Individuals

Individual 1

Name

Address

Postcode

Relationship to you

Date of birth / /

Percentage of fund payable to beneficiary %

Individual 2

Name

Address

Postcode

Relationship to you

Date of birth / /

Percentage of fund payable to beneficiary %

Individual 3

Name

Address

Postcode

Relationship to you

Date of birth / /

Percentage of fund payable to beneficiary %

Individual 4

Name

Address

Postcode

Relationship to you

Date of birth / /

Percentage of fund payable to beneficiary %

Trusts

Trust 1

Name of trust

Name of trustees

Address where trust is held

Postcode

Date of trust / /

Percentage of fund payable to beneficiary %

Trust 2

Name of trust

Name of trustees

Address where trust is held

Postcode

Date of trust / /

Percentage of fund payable to beneficiary %

Charity

Charity 1

Name of Charity

Address

Postcode

Percentage of fund payable to beneficiary %

Charity 2

Name of Charity

Address

Postcode

Percentage of fund payable to beneficiary %

4D. Alternative Beneficiaries

Please only complete this section if you wish to name alternative beneficiaries where all of the beneficiaries you name in Section 4C 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 Section 4D should add up to 100%.

Individuals

Individual 1

Name

Address

Postcode

Relationship to you

Date of birth / /

Percentage of fund payable to beneficiary %

Individual 2

Name

Address

Postcode

Relationship to you

Date of birth / /

Percentage of fund payable to beneficiary %

Individual 3

Name

Address

Postcode

Relationship to you

Date of birth / /

Percentage of fund payable to beneficiary %

Individual 4

Name

Address

Postcode

Relationship to you

Date of birth / /

Percentage of fund payable to beneficiary %

Trusts

Trust 1

Name of trust

Name of trustees

Address where trust is held

Postcode

Date of trust / /

Percentage of fund payable to beneficiary %

Trust 2

Name of trust

Name of trustees

Address where trust is held

Postcode

Date of trust / /

Percentage of fund payable to beneficiary %

Charity

Charity 1

Name of Charity

Address

Postcode

Percentage of fund payable to beneficiary %

Charity 2

Name of Charity

Address

Postcode

Percentage of fund payable to beneficiary %

Section 5 Risk Warnings

Please answer the following question.

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

☐	Yes please go to section 6.
☐	No* please answer the below questions to highlight the risks of flexi-access 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 flexi-access 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 flexi-access 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.

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

We will not be able to process your retirement benefits until we have received this signed declaration. We can accept scanned copies by fax 0370 414 8000 or by email benefitsteam@suffolklife.co.uk. As email isn't a secure method of communication, please don't send any personal, financial or banking information.

Guaranteed income (not required for switches from capped to flexi-access drawdown)

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 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 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?

☐	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/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

The annual allowance is the maximum amount that 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 Cofunds Pension Account, will reduce 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

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

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 (not required for switches from capped to flexi-access drawdown)

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

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

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/unsure
- ☐ No

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 flexi-access 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 flexi-access drawdown have you received a personal recommendation from an authorised adviser in relation to how to invest the funds in your plan?

☐	Yes please go to Section 7
☐	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 Money Helper website **moneyhelper.org.uk**, by phone 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.

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 flexi access 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 Money Helper on 0800 011 3797 or **moneyhelper.org.uk**

Please continue to Section 7.

Section 7 Client Declaration

7A.HM Revenue & Customs warning

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

7B. Declaration (when choosing full or partial drawdown in Section 3)

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

- This declaration;
- Personalised illustration
- Cofunds Pension Account Charges Sheet;
- Key Features of the Cofunds Pension Account; and
- Aegon Platform terms and conditions

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

I confirm that I have viewed and agree to be legally bound by the Terms and Conditions of the Aegon platform, 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 flexi-access drawdown designations for each pension will be held in one arrangement.

I acknowledge that the valuation date for entering flexi-access drawdown is the latest of:

- The date on which you receive the completed flexi-access drawdown application;
- 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 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 authorise you to deduct any tax charges from my plan on the date that 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 acknowledge that by taking any income under flexi-access drawdown, contributions to all of my money purchase pensions will be subject to the Money Purchase Annual Allowance, if they are not already.

I understand that once all units have been applied to drawdown and no undrawn units remain. Any further undrawn transfers will require the establishment of a new pension

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.

7C. Declaration (all cases)

I elect to receive income under flexi-access drawdown as set out in Section 3.

I wish the scheme administrator to pay any death benefit in accordance with 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 flexi-access drawdown 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 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 signature (type name here)	X	Date	/ /
Client name			

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Appendix I Adviser Declaration

Adviser details

☐ I am the client's, named in Section 1, current adviser as known to Aegon.

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

Please complete this section, in full, if you are not the client's current adviser as known to Aegon.

Adviser name

Firm name

Regulator's reference number for organisation

Regulator's reference number for individual

Address

Postcode

Telephone number

Fax number

Email address

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

Name of principal or network

Regulator's reference number for principal or network

Declaration (to be completed and signed if the client has stated they have sought advice in Section 5)

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 flexi-access 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

Adviser 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.

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