

Cofunds Pension Account Income Payment or Amendment Request



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 visit aegon.co.uk/additionalsupport or call 0345 604 4001 (call charges will vary).

This form should only be completed when you are taking benefits under capped or flexi-access drawdown. Please tick the option below that applies to you:

- ☐ Establishing an income payment; or
- ☐ Amending an existing income payment; or
- ☐ Cancelling an existing income payment.

Please complete this form by typing in the boxes, including the signature box(es) and emailing 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.

1 Adviser Details (For adviser use only)

Adviser name

Firm name

2 Client Details

Please complete this section in full.

Product number

8

Mr/Mrs/Ms/Miss/Other – please specify

Full forename(s)

Surname

3 Income Payment Details

3A. ESTABLISH OR AMEND AN INCOME PAYMENT

Use this section to set up an income payment from your product cash facility. If you are amending an existing income payment, complete this section with the amended details. Money must be available in your product cash facility for your regular income payment. If money is not available, Aegon will effect a sale of units from your investments. Please refer to the Aegon Platform terms and conditions for more information.

Tick one of the boxes below to set up your income payment and preferred start date. Regular payments will be deducted from your product cash facility six business days after the valuation point, and will be made available in your nominated bank account on or around the last working day of the month.

We require 19 business days notice prior to the end of the month to establish an income payment. For monthly payments, if there is insufficient time to establish your income payment, you will receive a double payment on the next payment date. For all other payment frequencies, if there is insufficient time to establish the income payment, we will start the income payments from the end of the following month.

Initial gross income

I would like to take the following taxable income:

Initial gross annual income required

☐ Maximum (if capped)

☐ Whole fund (if flexi-access)

☐ Nil

☐ Other – please specify the annual amount £

Type of income payment

☐ Single

☐ Regular

If regular, frequency of income

☐ Monthly

☐ Quarterly

☐ Half-yearly

☐ Yearly

Date of first income payment (month/year)

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.

3B. 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 commission-free share class fund. Alternatively you can select to set up a sell down option by completing either Option 1 or 2 below.

On the fifth business day of the month, 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. Depending on what option is chosen below, we'll also follow this instruction when deducting charges from your product.

Option 1 – Largest value fund

☐ 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 %

3C. OPTIONS FOR MAKING SINGLE INCOME PAYMENTS

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 to process your request.

3D. CANCELLING AN INCOME PAYMENT

Use this section to cancel an existing income payment from your Cash facility of your pension. You do not need to complete Section 3A , B or C or Section 4 within this form, proceed to Section 5.

Date you wish to receive the last income payment /

M M Y Y Y Y

We require 19 business days notice prior to the end of the month to cancel an income payment. If there is insufficient time to cancel your payment, we will cancel the payment from the end of the following period.

4 Bank Account to Receive Income Payments

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

Name(s) of account holder(s)
Bank or Building Society name and address
Postcode

Branch Sort Code

Bank/Building Society Account Number

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Building Society Roll Number

[illegible]

All regular 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 or your adviser inform us otherwise. If you would like to amend or cancel your payment, you will need to complete the relevant form. We also need sufficient cleared funds in your Cash facility of your pension five working days prior to the payment date as otherwise the payment will not be made.

5 Declaration

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

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

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.

Declaration

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

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.

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)	Date

6 Adviser declaration

Where you have completed this form on behalf of the customer named in section 2, 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 form, by typing your name in the box below, you make the following additional declarations:

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.
- 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 my 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.

Adviser Signature (type name here) _____ 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 01180742. 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. 03965289. Authorised and regulated by the Financial Conduct Authority (FCA) under FCA Registration No. 194734.