

For financial advisers and customers

# Tax year end deadlines

**Aegon Retirement Choices** 

The following guide highlights the important deadlines for submitting business on Aegon Retirement Choices ahead of tax year end.



If you're an employer, you can find the deadlines you'll need at aegon.co.uk/employer/support/tax-year-end

## Deadlines for making payments in 2023/24 tax year

Payment type Deadline 5.00pm on 5 April 2024<sup>1</sup> Faster payments

5.00pm on 5 April 2024<sup>1</sup> CHAPS/BACS

10.00am on 5 April 2024 Cheques

Direct Debit – last date for collections this tax year Setup – Amend -2023/24 12 March 2024 27 March 2024

Direct Debit – to collect first month of 2024/25 tax year

11 April 2024



<sup>1</sup> cleared funds must be received by this deadline



To guarantee payment of small pots lump sums, complete <u>Small pots lump sum form</u> and send by

Tuesday 19 March 2024

## Important considerations

- Cleared funds means money is available as cash in our account. Please allow enough time for funds to clear.
- Electronic payments need to be cleared in our account by the deadline. We recommend submitting payments well in advance of the deadline date to allow for the payments to clear in our account.
- We don't collect BACS or CHAPS payments. You can make these payments by requesting them directly with the bank, we won't collect any payments. It can take between three and five working days to process, so keep this in mind when making a payment at tax year end.
- Remember to include the reference number when making a payment. Failing to include this could mean we're unable to identify and allocate the payment. We won't be able to backdate the payment to the 2023/24 tax year after 5 April 2024. If this occurs, we'll contact you regarding what action to take here.
- Where an application and/or payment is incomplete or unclear. If we're unable to obtain clarification before the deadlines, it may result in the investment falling outside of the 2023/24 ISA allowance.
- **Rebalancing.** If a product includes rebalancing, please that this into consideration when placing business.



### Top five reasons requests are unsuccessful:

- Payments don't clear in time make sure you're aware of the cut-off times and your bank's payment timescales.
- Requests are incomplete make sure you include all required information before you submit.
- Requests are lost send applications by recorded delivery.
- Details on cheques are incorrect.
- We receive the request but no payment.

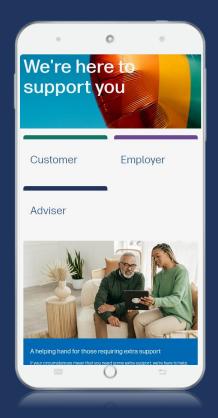


#### For more information

Customers can visit <a href="mailto:aegon.co.uk/support">aegon.co.uk/support</a>

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Advisers can visit <a href="mailto:aegon.co.uk/tye">aegon.co.uk/tye</a>



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