

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 www.unbiased.co.uk.

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.aegon.co.uk

Our email system and the way we deal with data is internally secure. However we're unable to ensure the security of emails before they reach us. Please consider this when sending us sensitive information.

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

1. Your details

Full forename(s)

Surname

Address

National Insurance number

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Investor number*

*Investor number is the number you're given when you register on the platform.

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

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. 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.

Date

D	D	M	M	2	0	Y	Y
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Signature (type name here).

X											X
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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.

Date

D	D	M	M	2	0	Y	Y
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Signature (type name here).

X		X
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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 2017 is £4,000. 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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