For advisers and investors

Secure retirement income switch out instruction

If your personal circumstances mean you need any additional support, or if you'd like a large print, braille or audio CD version of this document, please contact us on 0345 680 1234 (call charges will vary) or go to aegon.co.uk/support

You should use this instruction to request a switch out of a Secure retirement income account. Please use a separate instruction for each Secure retirement income account that you want to switch funds out of.

If you switch funds out of a Secure retirement income account, this will proportionately reduce the level of income available from it. You can't switch back into an existing Secure retirement income account, and if all investments are switched out of it, they'll no longer be entitled to any income from that account and it will be closed. We've included an example of how this could affect income paid at the end of this instruction.

The amount switched out of the Secure retirement income account will be paid into the cash facility of the wrapper in which the Secure retirement income account is held.

Completing this instruction
You need to complete sections 1 and 2 and date and sign section 2.

Your adviser needs to complete and sign section 3.

Please complete this instruction 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 internally is secure. However we're unable to ensure the security of emails before they reach us. Please consider this when sending us sensitive information.

1. Investor details

Investor name(s)

Secure retirement income account number

Investor number

2. Switch instruction

☐ I want to switch the full amount out of the account.

I understand this will cancel the account and no further income will be payable from the account.

or

☐ I want to switch [%] out of the account

I understand this will reduce the amount of income available from the account.

or

☐ I want to switch [£] out of the account.

I understand this will reduce the amount of income available from the account.

I'm aware that if I switch amounts out of the account as selected above this will result in the Income Base value for that account being reduced in proportion to the value of the amount switched from that account (or being reduced to nil if the full amount has been selected). I'm also aware that this means that the future guaranteed income available from that account will reduce in line with the new Income Base value.

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 or by using any other electronic signature method we have agreed, in writing with your adviser to accept. Your typed name or agreed electronic signature method in the signature box will be your signature. When you sign the form, by typing your name in this box or using the agreed electronic signature method, 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

Investor signature (type name here)

✗ ✗

3. Adviser details

Name of adviser or registered individual

Name of firm

Address of firm

Postcode

Financial Services Register number

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 or using another electronic signature method we have previously agreed in writing with you that you may use, 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 or using such other agreed electronic signature method, 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 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

Adviser signature (type name here)

✗ ✗

Example of how switching out of a Secure retirement income account could affect the income paid from it.

Current value of account	Current income base value of account	Income Rate locked into account when income started	Income currently being paid from account
£100,000	£102,000	4.05%	£344.25 each month

£20,000 is switched out of the account which represents 20% of the current value of the account. The income base and income are reduced by the proportion of the fund that has been switched out as follows:

New value of account	New income base value of account	Income Rate locked into account when income started	Income that will be paid from account
£80,000	£81,600	4.05%	£275.40 each month

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