

INCOME REQUEST FORM

Application Form



Name of member

Full name of scheme

Plan number

This form should be completed and returned to Curtis Banks Ltd if you have already taken benefits from your pension with either Curtis Banks or with a previous provider, and wish to begin taking income or amend the income currently being taken from your Scheme. Please refer to our Benefits guide for information before completing this form.

If you have any queries on the completion of the form, please contact Curtis Banks Ltd on the numbers below.

From April 2015 you have more options on what you can do with your pension savings. We recommend you get guidance or advice to help you with this decision. Pension Wise is a new service from the government that offers free and impartial guidance. We have included a letter to you from the government explaining what the service offers.

How do I submit my Income Request Form?

You can submit your completed form to us using the following contact details.

Bristol Office

Curtis Banks Ltd
3 Temple Quay
Bristol
BS1 6DZ
T 0117 910 7910

Dundee Office

Curtis Banks Ltd
Suite 3 West Port House
144 West Marketgait
Dundee
DD1 1NJ
T 01382 200 306

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Your details

Name of member	<input type="text"/>
Full name of scheme	<input type="text"/>
Plan number	<input type="text"/>

1 Benefits Required

1.1 Income Requirements

Please confirm the pension income required:

Gross income required £ p.a.

Entire fund value

Nil income

1.2 Income frequency

If you are taking an income please confirm:

Frequency of income payments: One off Monthly Quarterly Yearly

Curtis Banks Products Only

Which day of the month do you want to be paid? 9th 15th 22nd 28th

Please note that Pathfinder schemes have a set payment date of 25th of each month and Pointon York schemes have a set payment date of 28th of each month.

Notes

- We operate our pension payroll system on different dates for different schemes/products and we will require instructions and cleared funds available at least 10 clear working days before these dates in order to make a payment:
- For Curtis Banks products, we operate our pension payroll system on the 9th, 15th, 22nd and 28th of each month.
- For Pathfinder schemes we operate our pension payroll system on 25th of each month.
- For Pointon York schemes we operate our pension payroll system on 28th each month.
- Your pension will be taxed at source using the PAYE system. If we do not already have evidence of your tax code, we will apply the emergency tax code 1185L M1 depending on your income request. If you have any queries, please contact us.
- Your pension will have been established using either Capped Drawdown or Flexi-Access Drawdown. If your pension has been established using Capped Drawdown there will be a maximum pension limit which you can receive each year. If your pension has been established using Flexi-Access Drawdown there will be no limits to the amount you can receive and you will be subject to the reduced Money Purchase Annual Allowance limit for future contributions, from the date of your first income payment.
- If you would like to convert from Capped Drawdown to Flexi-Access Drawdown, please complete our Convert to Flexi-Access form.

2 Payment details

Please supply your bank/building society details for receipt of your benefits. All lump sum and pension payments will be paid into this account.

The account provided must be held in your name, we are unable to accept third party accounts.

Bank or building society	<input type="text"/>
Address	<input type="text"/>
	Postcode
Sort code	<input type="text"/>
Account in the name(s) of	<input type="text"/>
Account number	<input type="text"/>
Payment reference	<input type="text"/>

If the bank details above are different to the details you have previously submitted, we will also require a copy bank statement which must be dated within the last 3 months for a postal statement or 1 week for an online statement.

Are these new bank details to be used for all your regular income payments going forward?

Yes

No

N/A

There may be additional details we need to confirm with you in relation to new bank details before any changes can take effect, we will contact you or your nominated adviser in this regard.

3 Payment Instructions

Please confirm in this section how you would like payments from your scheme to be funded.

3.1 Payment instruction for lump sum

From investment portfolio with
disinvestment at investment managers
discretion:

Name of Investment Portfolio Provider:

From money in the SIPP Bank account:

From specific investments: **please provide full details below*

Please note: This section must be fully completed in order to avoid delays. Failure to provide all the required information may result in the form being returned

Name of investment provider	Policy / plan number	Amount in £ sterling or %	Specific fund instructions*

*please provide details here if there is a specific fund you would like the disinvestment to be requested from.

4 Member's declaration

Curtis Banks Ltd will rely on this declaration. You should read it carefully and if you do not understand any part of it, please ask us for further information.

Declaration

- I confirm that, to the best of my knowledge and belief, all the details in this form are correct, whether in my handwriting or not.
- I have been given the opportunity to read and understand the Curtis Banks Ltd Benefits notes and, where the pension is being paid by income drawdown, I have had the opportunity to understand the issues and I accept the risks involved.
- I understand that any pension payments will be paid via Curtis Banks Ltd pension payroll and subject to income tax at the appropriate rate.
- I understand that payment of benefits is subject to sufficient liquidity in the fund.
- I understand that there could be a delay to the payment of pension benefits where section 3 has not been fully completed.

Data Protection

Use of your information:

- Curtis Banks takes your privacy very seriously. We use the personal information collected through this form and any other information that you provide to us and personal information we collect from third parties ("your information") for the reasons and purposes as set out in our Privacy Information Notice.

Declaration for members taking benefits due to ill health

- I consent to Curtis Banks processing the information provided by me or medical professionals on my behalf in order to conclude this benefit claim.
- I understand the data will be stored in line with Curtis Banks' current data protection policy.

HM Revenue & Customs warning

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

Name

Signature of Member

Date

FACTSHEET

PENSION BENEFITS

OCTOBER 2018



Curtis Banks Ltd are the administrators of your pension scheme.

Before you make any decisions and to understand the options available to you, we recommend that you seek financial advice from an FCA regulated financial adviser or from Pension Wise, the government's pension guidance service. Pension Wise is a service that offers free and impartial guidance. This service can be accessed on the internet www.pensionwise.gov.uk or by telephone (call 0300 330 1001) or face to face.

Your benefit options (when available to you)

These can be summarised as:

1. You can leave your pension fund in the scheme, or move it to one or more other pension providers and then take the benefits at a later date. Other providers may offer products that are more appropriate for your needs and circumstances and may offer a higher level of pension income.
2. If you decide to take benefits, you can normally take up to 25% of your pension fund as a tax free lump sum. The remainder of the fund is used to provide a pension and 2 options are available:
 - Your remaining fund can be used to buy an annuity from an insurance company.
 - Your fund can remain invested and you can draw from the fund to provide you with a pension. This is called 'Drawdown' and you can do this by continuing in the scheme or transferring to another pension provider.

You can mix the options, for example use some of the funds to buy an annuity and keep the remaining funds invested to draw on in the future.

Buying an annuity

An annuity is an insurance company product which turns some or all of the money in your pension fund into an ongoing income in retirement. If you have built up several pension funds with separate pension companies, you can usually combine them when buying an annuity. You do not have to buy an annuity, but you have the right to select this option and select the insurance company which will provide the annuity.

The range of features available under annuities has increased under the new pension rules. Your circumstances can affect the income you will receive from an annuity, including:

- Your marital status, state of health and lifestyle choices.
- Whether you have dependents and wish to provide for them.
- Whether you are looking for a fixed or increasing or decreasing income.
- Whether you are looking to build in guarantees to the income, such as in the event of your early death.

Drawdown

You can draw an income from your fund at whatever amount and frequency you require. There are a number of drawdown options available. If you leave your funds invested in the scheme and take drawdown, they will continue to be invested in the same way as currently unless you choose otherwise.

You should review the investment strategy, taking account of the level of income you are planning to take and how certain you want to be that the income will last throughout your lifetime, including any potential for the income to increase. We recommend that you obtain regulated financial advice to help with this.

Drawdown benefits are not guaranteed and the sustainability of the income will depend on how long you live and the investment performance of your fund. The drawdown options available to you include the ability to take most or all of your fund in the short term and you need to consider your longer term income needs and what other sources of income are available to you.

If long term security of pension income is important to you, you should restrict the amount you draw from your scheme or consider buying an annuity instead.

Taking a large income from the fund may adversely affect the tax you pay. It will be added to your other sources of income in the year you receive it, and this may result in you paying higher rates of tax. It may also affect your ability to qualify for means tested benefits. You should take account of these factors when deciding what level of income to draw.

You should also take account of the effects of future costs and charges, as these will reduce the amount of fund available for income drawdown. We are able to provide you with illustrations which show the effect of charges on your fund.

You need to be aware that when you first take a drawdown pension, the amount of future pension contributions to money purchase pension plans on which you can obtain tax relief reduces to £4,000 p.a.

Protection

It is your responsibility to register for protection of your pension funds if you deem it applicable. Curtis Banks accept no responsibility for any tax liability that may occur as a result of failure to apply for protection or failure to notify Curtis Banks of any protection granted.

Notes

Curtis Banks Ltd cannot advise you on what is best for you. A financial adviser can help you with all the options and issues you may face and we strongly recommend that you take regulated financial advice, both now and regularly in the future in order to review the progress of your pension fund, and take further decisions and actions as necessary.

Dear Sir or Madam,

Have you had your **free** appointment with Pension Wise?

Pension Wise is a free and impartial government service to help you understand what you can do with your pension money.

We offer telephone or face-to-face appointments with our highly-trained professionals to anyone aged over 50 with a defined contribution (personal or workplace) pension. You can also explore your pension options on our website.

You'll get:

- guidance on how to make the best use of your money
- information about tax when taking money from your pension
- tips on getting the best deal, including how to compare products, get financial advice and avoid scams

9 out of 10 people who have had a Pension Wise appointment would recommend it to friends and family, so book yours now. We're looking forward to hearing from you.

Yours faithfully,



Jamey Johnson
Chief Officer, Pension Wise



cut out and keep

Get your **free** appointment now

It's easy to book your appointment, just choose one of the following:

-  **0800 280 8880**
-  **www.pensionwise.gov.uk**

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3 Temple Quay,
Bristol, BS1 6DZ

T 0117 910 7910
F 0117 929 2514
curtisbanks.co.uk

This document shall be governed by and construed in accordance with the laws of England & Wales. It is based on our current understanding of regulations and can be subject to change as tax laws and legislation may change over time.

Call charges will vary. We may monitor and record calls.

If you're contacting us by email, please remember not to send any personal, financial or banking information because email is not a secure method of communication.

Curtis Banks Ltd is the operator and administrator of the SIPP. Colston Trustees Limited is trustee of the SIPP.

Curtis Banks Limited (registered number 6758825) and Colston Trustees Limited (registered number 6867955) are companies registered in England & Wales with their registered address at 3 Temple Quay, Bristol, BS1 6DZ. Curtis Banks Limited is authorised and regulated by the Financial Conduct Authority.
INC REQ 1018

