

## Income payment or amendment request form

For use with Your Future SIPP, MasterSIPP, SimSIPP, SmartSIPP and Suffolk Life SIPP.

This form should only be completed when you are taking benefits under capped or flexi-access drawdown. If you wish to designate funds to drawdown, please complete a flexi-access drawdown form. This is available online or from us on request.

All quarterly payments will be paid at the end of March, June, September and December.

Please tick the option that applies to you:

- Establishing an income payment
- Amending an existing income payment
- Cancelling an existing income payment

Please complete this form and return to Curtis Banks, 153 Princes Street, Ipswich, Suffolk, IP1 1QJ.

Alternatively, you can request an income payment via email to [income@curtisbanks.co.uk](mailto:income@curtisbanks.co.uk) (please remember not to send any personal, financial or banking information by email, as this is not a secure form of communication), or phone 01473 296985, or via secure message.

### 1 Client's details

Client's name

Plan number

Sub plan number (if applicable)

### 2 Establish or amend an income payment

Please use this section to set up or amend an income payment from your crystallised funds. If you're amending an existing income payment, complete this section with the amended details.

If you would like to set up or amend an income payment, please give us at least 10 working days' notice before the payment date so that we can make any changes. Income payments will normally be made on the last working day of the month.

Gross income required	Maximum (if capped) Other, please specify amount	Whole fund (if flexi-access) £ <input style="width: 100px;" type="text"/> each year
Frequency of income payments	<input type="checkbox"/> One off <input type="checkbox"/> Monthly <input type="checkbox"/> Half-yearly <input type="checkbox"/> Yearly	<input type="checkbox"/> Quarterly Where you select quarterly payments, we will pay income at the end of March, June, September and December.
Date of first payment	Month/Year	

For monthly payments, if there is insufficient time to set up your first payment you will receive a double payment on the next payment date.

**Please note: if your plan is currently in capped drawdown and an income limit review is outstanding, we're unable to arrange for you to receive any income payments until the income limit review has been completed. Please contact us for further information.**

### 3 Cancelling an income payment

Please use this section to cancel an existing income payment. You will no longer receive income from your plan until we receive a new valid instruction.

If you would like to cancel your income payments, please give us at least 10 working days' notice before the payment date so that we can make any changes. If there is insufficient time to cancel your payment, we will cancel the payment from the end of the following period.

Date you wish to receive the last income payment Month/Year

## 4 Personal bank account details to receive income payments

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We are only able to make payments to a personal account in your own name, which includes joint accounts.

If no changes are to be made to the bank account details we hold on file, please go to section 5.

**Bank or building society**

**Address**

**Sort code**

**Account in the name(s) of**

**Account number**

**Roll number**

Income payments may only be made to a UK bank account or to an account that can accept BACS payments. Please speak to your bank if you have any questions as to whether your account is suitable.

Payments will normally be made on the last business day of the month. Where the whole fund crystallised is to be paid out as pension income in a single payment, the payment will be made when the plan has been reconciled. This will incur a fee in line with the relevant Schedule of Fees.

We require 10 working days' notice to establish or amend income payments.

We also need sufficient cleared funds in your SIPP bank account ten business days prior to each payment date as otherwise the payment will not be made. It is your responsibility to ensure sufficient funds are available in the SIPP bank account.

## 5 Funds for income/sale instructions

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If sufficient cash is available in your SIPP deposit account to cover your income payment, please go to section 6. Please note that you will need to take into account any plan fees that may be due.

**If you have an account with a discretionary fund manager:**

If cash needs to be transferred from your discretionary fund manager or assets need to be sold, we will send an instruction to arrange for sufficient funds to be transferred to your SIPP deposit account.

**If you have more than one discretionary fund manager please confirm who we are to contact:**

Where possible, for regular income payments we will set up a standing order with your discretionary fund manager in line with your income payment unless we are advised otherwise.

**If you have investments with direct fund providers:**

If cash needs to be transferred from your direct fund provider or assets need to be sold, we require you to confirm which funds are to be sold to cover your income payment.

Please provide details of the assets you wish to sell including the number of units for each:

**If you require details of the assets held in your plan, please refer to the online portal where further information can be found.**

**If you have an execution only stockbroker account, an investment platform account or an account with an advisory fund manager:**

Please note we are unable to arrange for sales if you hold an execution only stockbroker account, an investment platform account or an account with an advisory fund manager. Please arrange for assets to be sold and for sufficient funds to be transferred to your SIPP deposit account.

**If you have a commercial property:**

If you have available funds in your property cash account we will arrange for these funds to be transferred to your SIPP deposit account to cover your income payment.

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**Please note: that this is only possible if funds are not required to cover mortgage and/or VAT payments as well as any other property fees or liabilities that may be outstanding or due.**

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If you have more than one property, please confirm the reference number of the property account from which we are to transfer funds:

FA/PR

## 6 Adviser's details and declaration (for adviser use only)

This section should only be completed by the appointed adviser on the plan in section 1.

### Adviser details

Name of authorised individual

Full name of regulated organisation

### Declaration:

- I confirm that I have the appropriate authorisation to sign this declaration for the organisation detailed below.
- I understand that if my client receives an income from a flexi-access drawdown arrangement, they will trigger the Money Purchase Annual Allowance, if they have not already done so.
- While Curtis Banks will request funds in a timely manner, I understand that Curtis Banks is not responsible for the timely receipt of funds from my client's investment provider.

Name

Position in organisation

Signed

Date

## 7 Client's declaration

You only need to complete this section if your adviser hasn't completed section 6.

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

- This declaration;
- Key Features;
- Schedule of Fees;
- Terms and Conditions

### Declaration:

- I declare to the best of my knowledge and belief the statements made in all sections of this income payment or amendment form (whether in my handwriting or not) are correct and complete.
- I accept that if I receive income from a flexi-access drawdown arrangement, I will trigger the Money Purchase Annual Allowance, if I have not already done so.
- 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.
- I understand that if my plan is in capped drawdown and an income limit review is outstanding, I'm unable to receive any income payments until the income limit review has been completed.
- I understand that when I begin to take income, my payments may be subject to an emergency tax code. This may result paying too much, or too little tax to HMRC. I acknowledge that Curtis Banks can only accept tax code notification from HMRC directly, or from a P45.
- While Curtis Banks will request funds in a timely manner, I understand that Curtis Banks is not responsible for the timely receipt of funds from my investment provider.

Print name

Signature of client

Date

Curtis Banks            T 0370 414 7000  
153 Princes Street,    F 0370 414 8000  
Ipswich, IP1 1QJ        [curtisbanks.co.uk](http://curtisbanks.co.uk)

**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.

Suffolk Life Pensions Limited is a company registered in England and Wales (registered number 1180742) and is authorised and regulated by the Financial Conduct Authority (number 116298). Suffolk Life Annuities Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (number 110468) and is registered in England and Wales (number 1011674).

The registered address of both companies is 153 Princes Street, Ipswich, IP1 1QJ. SL172.202106 June 2021

