

YOUR FUTURE SIPP

How to
illustrate -
drawdown

How to guide



Your future, our focus.

Before you begin

Imago

Imago is the tool we use to create all of our illustrations.

You can use Imago to create illustrations for those of your clients that are thinking about opening a SIPP at Curtis Banks, as well as those that already have one. This document describes how to create illustrations for new clients. The details that you enter on the illustration will pull through to the online Your Future SIPP application form.

Recording your client's details

You'll need to record details of your client on Imago before you can create the illustration.

Drawdown illustration types covered in this document

Full or Part Drawdown

For clients who intend to transfer in uncrystallised policies and take benefits immediately.

Drawdown Transfer

For clients who are transferring in a plan that is already paying benefits at the current provider.

Call us if:

- Your client is transferring in more than one drawdown plan.
- Your client transferring in a mixture of drawdown and non-drawdown funds.
- Your client will be receiving income and paying contributions into their plan at the same time.

If your client intends to do any of these, our SIPP Support Team will create the illustrations for you.

Getting help

If you need any help creating your illustration, please contact one of the below teams:

For pre-sale queries:

T: 01473 296975

E: salesupport@suffolklife.co.uk

For post-sale queries:

T: 01473 296969

E: sippsupportteam@curtisbanks.co.uk

Starting your illustration

Create your illustration

The screenshot shows the Imago system interface for a client named 'MR PRE SALES TESTING' with reference 'SLO01747'. The client's date of birth is '06/08/1965 (age 54)'. The interface displays a list of illustrations, with a 'NEW ILLUSTRATION' button and a 'SHOW:' dropdown set to 'All products'. The list includes five illustrations, each with a status of 'Pre-sales' and specific dates for illustration, modification, and creation.

Illustration ID	Description	Status	Illustration Date	Modified Date	Created Date
YFS42563	YOUR FUTURE SIPP - USING INVESTMENT PARTNERS PRE-RETIREMENT	Pre-sales	16/03/2020	16/03/2020	16/03/2020
YFS41752	YOUR FUTURE SIPP - USING INVESTMENT PARTNERS UFPLS WITHDRAWAL	Pre-sales	05/09/2019	05/09/2019	05/09/2019
YFS41751	YOUR FUTURE SIPP - USING INVESTMENT PARTNERS PRE-RETIREMENT	Pre-sales	05/09/2019	05/09/2019	05/09/2019
YFS41635	YOUR FUTURE SIPP - USING INVESTMENT PARTNERS PRE-RETIREMENT	Pre-sales	20/08/2019	20/08/2019	20/08/2019
YFS41634	YOUR FUTURE SIPP - FULL RANGE OF PERMITTED INVESTMENTS PRE-RETIREMENT	Pre-sales	20/08/2019	20/08/2019	20/08/2019

From your client's record, select New Illustration.

Previous illustrations for this client.

Create your illustration (continued)

If your client has both capped and flexi-access drawdown funds, or wishes to transfers a mixture of uncrystallised and drawdown funds, please contact our SIPP Support Team. We will create these illustrations on your behalf.

Choose one of our products

Some of our closed products will be shown here. Please make sure you choose a current product.

If your client has no existing drawdown, choose: **Flexi-Access Drawdown**.
 If your client would like to transfer a capped drawdown fund, choose **Capped Drawdown**.
 If your client has both types of drawdown, contact us and we'll prepare the illustrations for you.

NEW ILLUSTRATION
Mr Pre Sales Testing

1. PENSIONS ✓

2.

Your Future SIPP - Using Investment Partners
YFS_MID

3. Illustration Start Date:

Status:

Drawdown Basis:

Illustration Type:

Pre-Retirement
 Review

Full Drawdown
 Drawdown Transfer

Part Drawdown
 UFPLS Withdrawal

CANCEL
CREATE

Select the status: **Pre-Sales** to create an illustration of a new SIPP.

If your client wants to transfer uncrystallised funds, designate some of them to drawdown, and leave the remainder uncrystallised, select: **Part Drawdown**

If your client wants to transfer in funds from which they have taken benefits, select: **Drawdown Transfer**

If your client wants to transfer uncrystallised funds, and designate all of them to drawdown, leaving no uncrystallised funds, select: **Full Drawdown**

Initial view

The Allowance will need to be changed to **Annual Allowance** if the client hasn't triggered the Money Purchase Annual Allowance, and won't trigger it with the scenario being illustrated.

The Illustration end date is the date of your client's 99th birthday.

YOUR ILLUSTRATION
SAVE
CANCEL
DELETE

Reference: **YFS39300**

Product: Your Future SIPP - Full Range of Permitt...

Type: Full Drawdown

Status: Pre-sales

Basis: Flexi-Access Drawdown

Allowance: Money Purchase Annual Allowance

Illustration start date: 21/11/2018

Illustration end date: 05/11/2046

ADVANCED / ANNUITY

Illustration Results (select to view)

NO RESULTS AVAILABLE

COPY
HISTORY
SHOW PRINT OPTIONS

CALCULATE
VIEW PDF

Each illustration is given a unique reference.

Click the ? to learn more about each section.

i Hover over the *i* to reveal more information about each fee.

Client details

The section is automatically populated with your client's details.

Click here to hide and show your client's details.

Client: **MR TEST CLIENT**
Reference: **CF000409**
CLOSE

Client Details

Client Type: Individual

Title: Mr

First name: Test

Middle name(s):

Surname: Client

Date of birth: 05/11/1947

Gender: Male Female

Marital status: Single Married Civil Partnership

Group: 1429250organisation Name, RH1 2US

Adviser Name: John Smith
Adviser Firm: OBOO o0uUY

Spouse Details

No Spouse

CREATE

Your charges

Choose which fees you intend to take from the SIPP and select whether VAT will apply.

Adviser: JOHN SMITH
Adviser Firm: OBOO 00UUY

<input type="radio"/> Annual Adviser Fee (%)	<div style="display: flex; justify-content: space-between; align-items: center;"> Asset Under Management £0.00 </div> <div style="display: flex; justify-content: space-between; align-items: center; font-size: 0.8em;"> Times Applied <input type="text" value="n/a"/> Attracts VAT </div>	£0.00 %										
<input type="radio"/> Annual Adviser Fee (£)	<div style="display: flex; justify-content: space-between; align-items: center;"> Asset Under Management £0.00 </div> <div style="display: flex; justify-content: space-between; align-items: center; font-size: 0.8em;"> Times Applied <input type="text" value="n/a"/> Attracts VAT </div>	£0.00										
<input type="radio"/> Initial Adviser Fee (%)	<div style="display: flex; justify-content: space-between; align-items: center;"> Asset Under Management £0.00 </div> <div style="display: flex; justify-content: space-between; align-items: center; font-size: 0.8em;"> Times Applied <input type="text" value="1"/> Attracts VAT </div>	£0.00 %										
<input type="radio"/> Initial Adviser Fee (£)	<div style="display: flex; justify-content: space-between; align-items: center;"> Asset Under Management £0.00 </div> <div style="display: flex; justify-content: space-between; align-items: center; font-size: 0.8em;"> Times Applied <input type="text" value="1"/> Attracts VAT </div>	£0.00										
<input type="radio"/> Regular Contribution Adviser Fee	<div style="display: flex; justify-content: space-between; align-items: center;"> Asset Under Management £0.00 </div> <div style="display: flex; justify-content: space-between; align-items: center; font-size: 0.8em;"> Times Applied <input type="text" value="n/a"/> Attracts VAT </div>	£0.00										
<input type="radio"/> Single Contribution Adviser Fee	<div style="display: flex; justify-content: space-between; align-items: center;"> Asset Under Management £0.00 </div> <div style="display: flex; justify-content: space-between; align-items: center; font-size: 0.8em;"> Times Applied <input type="text" value="n/a"/> Attracts VAT </div>	£0.00										
<input type="radio"/> Tiered Adviser Fee	<div style="display: flex; justify-content: space-between; align-items: center;"> Asset Under Management £0.00 </div> <div style="display: flex; justify-content: space-between; align-items: center; font-size: 0.8em;"> Times Applied <input type="text" value="n/a"/> Attracts VAT </div> <table style="width: 100%; margin-top: 5px; font-size: 0.8em;"> <tr><td>From £0 To £100,000</td><td style="text-align: right;">0.50 %</td></tr> <tr><td>From £100,000 To £200,000</td><td style="text-align: right;">0.40 %</td></tr> <tr><td>From £200,000 To £300,000</td><td style="text-align: right;">0.30 %</td></tr> <tr><td>From £300,000 To £400,000</td><td style="text-align: right;">0.20 %</td></tr> <tr><td>From £400,000 To £500,000</td><td style="text-align: right;">0.10 %</td></tr> </table>	From £0 To £100,000	0.50 %	From £100,000 To £200,000	0.40 %	From £200,000 To £300,000	0.30 %	From £300,000 To £400,000	0.20 %	From £400,000 To £500,000	0.10 %	£0.00
From £0 To £100,000	0.50 %											
From £100,000 To £200,000	0.40 %											
From £200,000 To £300,000	0.30 %											
From £300,000 To £400,000	0.20 %											
From £400,000 To £500,000	0.10 %											
<input type="radio"/> Transfer In Adviser Fee	<div style="display: flex; justify-content: space-between; align-items: center;"> Asset Under Management £0.00 </div> <div style="display: flex; justify-content: space-between; align-items: center; font-size: 0.8em;"> Times Applied <input type="text" value="n/a"/> Attracts VAT </div>	£0.00										

Product and investment manager charges

The charges shown match those for the chosen product, and the expected features of your client's SIPP.

Check that the fees apply to your client's circumstances.

If initial and ongoing external investment charges will apply to the plan, record these in this section.

Ticked fees are taken into consideration by the illustration, but will only be included if they are relevant to your client's circumstances.

PRODUCT AND INVESTMENT MANAGEMENT CHARGES			
<input type="radio"/>	Directly held investment purchase/sale fee	£ %	£57.00
		Times Applied	n/a
			Attracts VAT
<input type="radio"/>	Excess Lifetime Allowance Payment fee	£ %	£113.00
		Times Applied	1
			Attracts VAT
<input checked="" type="radio"/>	UFPLS Payment Fee <i>i</i>	£ %	£137.00
		Times Applied	n/a
			Attracts VAT
<input type="radio"/>	Specialist Investment Sale Fee	£ %	£176.00
		Times Applied	n/a
			Attracts VAT
<input type="radio"/>	Specialist Investment Purchase Fee	£ %	£585.00
		Times Applied	n/a
			Attracts VAT
<input type="radio"/>	Specialist Investment Annual Fee	£ %	£233.00
		Times Applied	n/a
			Attracts VAT

Faded fees are automatically calculated and cannot be edited.

If initial and ongoing external investment charges will apply to the plan, record these below.

<input checked="" type="radio"/>	Ongoing External Investment Charges (£) <i>i</i>	£ %	£0.00
		Times Applied	n/a
			Attracts VAT
<input checked="" type="radio"/>	Ongoing External Investment Charges (%) <i>i</i>	£ %	0.00 %
		Times Applied	n/a
			Attracts VAT
<input type="radio"/>	Year 1 Ongoing External Investment Charge Rebate (%) <i>i</i>	£ %	0.00 %
		Times Applied	n/a
			Attracts VAT
<input checked="" type="radio"/>	Lifetime Allowance Test at Age 75 Fee	£ %	£113.00
		Times Applied	n/a
			Attracts VAT
<input checked="" type="radio"/>	Interest we retain from pooled bank accounts	£ %	1.51 %
		Times Applied	n/a
			Attracts VAT
<input checked="" type="radio"/>	Initial External Investment Charges (£) <i>i</i>	£ %	£0.00
		Times Applied	n/a
			Attracts VAT
<input checked="" type="radio"/>	Initial External Investment Charges (%) <i>i</i>	£ %	0.00 %
		Times Applied	n/a
			Attracts VAT

Investments

The rate of growth used by the illustration calculation is determined by the types of investment that your client intends to hold in their SIPP.

Click here to add a new investment.

The screenshot shows the 'INVESTMENTS' header with a 'NEW' button in the top right corner. Below the header is a red bar chart displaying '0.00%' with the text 'Funds must equal 100%' underneath it.

You can only select investments that are allowed within the chosen product.

The screenshot shows the 'INVESTMENTS' header with 'NEW' and 'CANCEL' buttons. Below is a 'Funds' section with 'FUND PROVIDERS' and 'FUNDS: GENERAL INVESTMENTS'. Under 'FUND PROVIDERS', 'General Investments' is selected with a '10' indicator, and 'Commercial Property' has a '1' indicator. The 'FUNDS: GENERAL INVESTMENTS' section includes a search bar and a table of fund codes and descriptions.

Fund Code	Description
CASHBINV	Cash Based Investments
CASHMAIN	Cash in SIPP Bank Account
CORBON	Corporate Bonds
EQU	Equities
GOVBON	Government Bonds
COLL	Managed Funds/Collectives
Other	Other
CASHDEP	Other Cash Deposits
PROPBINV	Property Based Investments
ZERO	Zero Growth Investments

At the bottom, a red bar chart shows '0.00%' with 'Funds must equal 100%' below it.

Investment details

Click to expand or collapse the investment details.

The screenshot shows the 'INVESTMENTS' header with 'NEW', 'CANCEL', and 'DELETE' buttons. Below is a search bar and a section for 'Cash Based Investments' with a 'Proportion' field set to '0.00%'. Underneath, 'Projection Rates' are shown with 'Low' at '-1.50%', 'Mid' at '1.50%', and 'High' at '5.00%'. A red bar chart at the bottom shows '0.00%' with 'Funds must equal 100%' below it.

The medium growth rate can be adjusted if the rate the client will achieve differs from our default value.

The medium growth rate can't be higher than 5%. Imago will allow you to enter a higher rate here, but will cap it at 5% in the illustration calculations.

Enter the proportion of the fund that will be invested in this category.

An error message will appear until the proportion of all the investments that you add equals 100%.

Commercial property investment charges (for applicable product only)

If you add a Commercial Property investment to the illustration, you must record how much of the property will be held within their SIPP.

If your client will be the only Curtis Banks client invested in the property, set the Shared Asset Proportion to 100%.

If you have several clients that are to share the same property, contact our SIPP Support team and we will calculate the fees and charges for you.

Select the commercial property fees that you wish to include in the illustration.

The screenshot shows the 'INVESTMENTS' form with the following details:

- Search for a fund or use the dropdown...** (input field)
- Commercial Property** (selected)
- Proportion**: 0.00%
- Projection Rates**: Low 2.00%, Mid 5.00%, High 8.00%
- Shared Asset Proportion**: 0.00%
- Annual fee for Property** (checked): £540.00, Times Appl: n/a, Attracts VAT
- Annual fee for Land** (unchecked): £426.00, Times Appl: n/a, Attracts VAT
- Additional annual fee for each syndicated member** (unchecked): £113.00, Times Appl: n/a, Attracts VAT
- Annual Property Fee** (unchecked): £0.00, Times Appl: n/a, Attracts VAT
- Additional fee for second and each subsequent tenant** (unchecked): £340.00, Times Appl: n/a, Attracts VAT

If the property is VAT elected tick the Attracts VAT option.

Transfers

Please ensure that each transfer is recorded separately by clicking 'new' for each scheme.

Tick here if any of the transfers are in specie.

The screenshot shows the 'TRANSFERS' form with the following details:

- Date**: 30/04/2018
- Ref Date**: 30/04/2018
- Crystallised funds transfer** (selected)
- Max Income**: £0.00
- Income Taken**: £0.00
- Review Limits** (unchecked)
- In-Specie** (unchecked)

Separate illustrations will need to be created for each scheme transferring.

Capped drawdown transfers

If your client wishes to transfer in an existing capped drawdown fund, enter details of that fund here.

Ref Date - This is the most recent income limit review date.

Income Taken - This is the amount of income the client has taken in the current reference year.

The screenshot shows the 'TRANSFERS' form with the following details:

- Date**: 04/05/2018
- Ref Date**: 04/05/2018
- Crystallised funds transfer** (selected)
- Max Income**: £0.00
- Income Taken**: £0.00
- Review Limits** (unchecked)
- In-Specie** (unchecked)

Contributions

If your client intends to receive benefits from their SIPP and also continue to make contributions, please contact our SIPP Support Team who will create the illustration for you.

Click New to add a new contribution.

Income

Leave the Start date as today's date. Drawdown designations can't be future dated.

In the Amount box, enter the total income your client intends to take from their SIPP each year.

If you're creating a Full Drawdown or a Part Drawdown illustration, you will need to enter the Tax Free Cash proportion.

You can't enter a proportion of tax free cash higher than 25%. If the client is entitled to more than 25% tax free cash, please contact SIPP Support.

Income - part drawdown

If you're creating a Part Drawdown illustration, you will also need to enter the proportion of the fund to place in drawdown.

You can either enter in the percentage of the plan being placed into drawdown or click on the £ symbol to enter in the monetary amount going into drawdown.

Illustration calculation and downloading the illustration

YOUR ILLUSTRATION [SAVE](#) [CANCEL](#) [DELETE](#)

Reference: **YFS44398**

Product: Your Future SIPP - Full Range of Permitt...

Type:

Status:

Basis:

Allowance:

Illustration start date:

Illustration end date:

ADVANCED / ANNUITY

Illustration Results (select to view)

Final fund value £493,548	Income Year 1 £0
Deductions Year 1 £8,250	Initial Tax Free Cash £125,000
Reduction in Yield 2.13%	Critical Yield 5.95%

[COPY](#) [HISTORY](#) [SHOW PRINT OPTIONS](#)

[CALCULATE](#) [VIEW PDF](#)

Click Calculate to update the illustration information.

Click view PDF to download the illustration.

Illustration results

The Final fund value shows the value of the fund at the illustration end date based on the medium growth rate.

The Income tile shows the income the client will receive in year one of the illustration. Click on the tile to reveal the total income the fund will provide, based low, medium and high growth rates.

YOUR ILLUSTRATION
✕

Reference: **YFS44414**

Product: Your Future SIPP - Full Range of Permitt...

Type: Full Drawdown

Status: Pre-sales

Basis: Flexi-Access Drawdown

Allowance: Money Purchase Annual Allowance

Illustration start date: 09/12/2021

Illustration end date: 20/09/2055

ADVANCED / ANNUITY

Illustration Results (select to view)

Final fund value £493,548	Income Year 1 £0
Deductions Year 1 £8,250	Initial Tax Free Cash £125,000
Reduction In Yield 2.13%	Critical Yield 5.95%

COPY
HISTORY
SHOW PRINT OPTIONS

CALCULATE
VIEW PDF

YOUR PLAN VALUE

will be used to provide your pension income

GROWTH

5.00%

BY 20/09/2055

£493,548

ANNUITY

£192,491

LOW GROWTH

MID GROWTH

HIGH GROWTH

Use the results panel buttons to view more results.

←
VIEW PDF

Click here to choose a different growth rate.

Illustration results (continued)

This figure shows the total fees and charges paid from the plan by the end of the first illustration year.

The initial tax free cash tile shows the amount of tax-free cash the client intends to take in the first year of their illustration. For Drawdown Transfer illustrations this will be zero.

YOUR ILLUSTRATION ✕

Reference: **YFS44414**

Product: Your Future SIPP - Full Range of Permitt...

Type: Full Drawdown

Status: Pre-sales

Basis: Flexi-Access Drawdown

Allowance: Money Purchase Annual Allowance

Illustration start date: 09/12/2021

Illustration end date: 20/09/2055

ADVANCED / ANNUITY

Illustration Results (select to view)

Final fund value £493,548	Income Year 1 £0
Deductions Year 1 £8,250	Initial Tax Free Cash £125,000
Reduction in Yield 2.13%	Critical Yield 5.95%

COPY
HISTORY
SHOW PRINT OPTIONS

CALCULATE
VIEW PDF

DEDUCTIONS

are the fees and charges that you pay from your plan

IN THE FIRST YEAR

£8,250

AFTER 5 YEARS

£41,701

BY 20/09/2055

£441,001

Use the results panel buttons to view more results.

←
VIEW PDF

Reduction in Yield section shows the effect that product charges have on the growth of investments in the SIPP.

Critical yield is the growth required to meet a target income.

Next steps

Once you are happy with the illustration, please refer to our 'How to apply guide' which is available on our website for details on applying for Your Future SIPP.

Post-sale clients

Once you have applied for Your Future SIPP, you can create additional illustrations via our online portal. Please go to curtisbanks.co.uk and either register or log in to the the Your Future SIPP portal.

Curtis Banks Pensions,
153 Princes Street,
Ipswich, IP1 1QJ

T 0370 414 7000
F 0370 414 8000
curtisbanks.co.uk

Call charges will vary. We may record and monitor 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 Pensions is a trading name of Suffolk Life Pensions Limited.

Suffolk Life Pensions Limited is a company registered in England & Wales (registered number 1180742) and is authorised and regulated by the Financial Conduct Authority (number 116298). Suffolk Life Annuities Limited is a company registered in England & Wales (registered number 1011674) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (number 110468). The registered address of both companies is 153 Princes Street, Ipswich, Suffolk IP1 1QJ. SL175.202201 January 2023

