Small Self Administered Scheme

Benefit Form

AJBell Platinum

Important Notes

This Benefit Form must be completed if you wish to:-

- start drawing benefits from your SSAS as a pension commencement lump sum and drawdown pension (also known as capped drawdown) or flexible drawdown – please complete all sections of this form except Section 9;
- add additional uncrystallised funds to your existing income drawdown fund (capped or flexible), to enable you to take a further pension commencement lump sum and/or to increase the amount of your pension – please complete all sections of this form except Sections 8 and 9;
- purchase a lifetime annuity – please complete all sections of this form except Sections 6, 7 and 8.

IF YOU WISH TO TAKE FLEXIBLE DRAWDOWN BENEFITS AND HAVE NOT YET CONFIRMED YOUR ELIGIBILITY YOU MUST ALSO COMPLETE A FLEXIBLE DRAWDOWN DECLARATION. Flexible drawdown allows eligible individuals to draw income from their income drawdown fund without any annual limits. In order to be eligible you must meet a number of conditions. The main condition is that you must be receiving secure pension income of at least £20,000 per year.

Please ensure that all relevant sections of this form are fully completed. Failure to provide relevant information will delay the payment of benefits.

If you wish the trustees to transfer part, or all, of your fund to an insurance company to purchase an immediate annuity do not complete this form. You must complete a Transfer Out Form available on request. If you transfer out, the insurance company will be responsible for calculating and paying your benefits, including any pension commencement lump sum.

If you have already commenced income withdrawal and you wish to alter the frequency or amount of pension you are already receiving, or alternatively wish to pay yourself a one-off pension payment then please write to us, confirming the details (do not complete this form).

Please note we reserve the right to request a copy of your birth certificate and, if you are a married woman, your marriage certificate, before any benefits can be paid. Alternatively, you can send us a copy of your current signed passport or driving licence showing your date of birth and full name. Copies MUST be certified by an independent person (not a family member), who must also provide their full name, address and daytime contact telephone number. We will use age verification systems to confirm your date of birth. We will request further evidence if our searches are unable to verify this information.

We recommend that you read our Benefits Guide when considering your benefit options. The Benefits Guide can be found on our website here www.ajbell.co.uk. If you are unsure about any of the options available to you we recommend that you speak to your Financial Adviser.

Please complete and return this form to:-

A J Bell Platinum
Trafford House
Chester Road
Manchester
M32 0RS
Tel: 0845 25 05 610
Fax: 0845 40 89 200

Please use BLOCK CAPITALS only and blue or black ink, ticking circles where appropriate.

1 Member Information

Please provide the following information about yourself:

Title	*Dr / Mr / Mrs / Miss / Ms / Other*	Surname	
Forename(s)			
Date of Birth			
Permanent Residential Address			
	Post Code		
SSAS Scheme Name			
Your SSAS Reference *(if known)*			
Start Date for Benefits	Immediate ○	Other	

This is the date we will use to calculate your benefits. We will write to you separately when benefit payments will commence.
Please note we cannot backdate the start date for your benefits.

2 Benefit Options

Please tick which of the following options you require (please only tick one):-

a) **Income Drawdown (drawdown pension or flexible)** ○

You receive a pension commencement lump sum (if applicable) and the remainder of your fund is designated to provide an income by way of income drawdown.

b) **Lifetime Annuity** ○

You receive a pension commencement lump sum (if applicable) and the remainder of your fund is used to provide an income by way of annuity purchase, from the insurance company of your choice.

Amount of funds to provide benefits

You can choose to take benefits from all, or only a part, of the uncrystallised unvested funds attributable to you under the Scheme. The amount attributable to you under the Scheme will be determined by the trustees before any benefits are paid.

Please complete one box to indicate the amount, or percentage, of your fund that you wish to take benefits from at this time. This amount, or percentage, must be the total of the amount to be applied to provide a pension or lifetime annuity and the amount of any pension commencement lump sum linked to that pension or annuity. Please do NOT enter only the percentage to be taken as a pension commencement lump sum.

All of my fund ○ or amount £ _____ or _____ % of my fund.

Please note that if you have an existing pension fund at 6th April 2006 (A-Day) and you crystallise further funds to provide a pension on, or after, A-Day then the pre A-Day pension fund and the post A-Day pension funds will be kept separate. This is both for the purpose of determining maximum pension and, ultimately, any amount crystallised at age 75 or annuity purchase, if earlier.

3 Transitional or Fixed Protection

You only need to complete this section if you have registered for protection with HM Revenue & Customs (HMRC) or have a protected pension age (i.e. you are entitled to take benefits before age 55). Otherwise, please go straight to Section 4.

a) Have you registered for **enhanced, primary or fixed protection**? Yes ○ No ○

If Yes, send us a copy of the HMRC certificate with your completed Benefit Form.

b) Do you have a protected pension age? Yes ○ No ○

If Yes, what is the protected pension age: _____

4 Available Lifetime Allowance

Please complete:

Part A – If you have not registered for transitional or fixed protection

Do you have sufficient unused lifetime allowance (i.e. is your unused lifetime allowance more than the value of the benefits being crystallised under your SSAS)? Yes No

If Yes, please go to Section 5. If No, please complete Part B.

Part B – If you have registered for transitional or fixed protection or have answered 'No' to the question in Part A because you do not have sufficient unused lifetime allowance.

Please see the General Notes below and the Transitional or Fixed Protection Notes overleaf.

i) Do you hold, or have you crystallised benefits in the past whilst holding, primary protection or fixed protection? Yes ○ No ○

If **Yes**, and you hold crystallised benefits outside of your A J Bell Platinum SSAS please provide the following information regarding those crystallised benefits:

Date benefits crystallised	Value of benefits when crystallised	Was fixed protection held when benefits were crystallised
		Yes ○ No ○
		Yes ○ No ○
		Yes ○ No ○

If **No**, what percentage of the standard lifetime allowance have you used up? %

If you have registered for enhanced protection, please go to Section 5. Otherwise, please complete question ii) below.

ii) Do you want the value of your benefits above your lifetime allowance to be either:

a) paid as a lifetime allowance excess lump sum, subject to a tax charge of 55%? Yes ○ No ○

or

b) retained in your SSAS, subject to an immediate tax charge of 25%, and designated to your pension fund? Yes ○ No ○

General notes (Parts A and B)

1. You must take into account any benefits that
   - you have crystallised previously (including pre-commencement pensions i.e. pensions that you vested before 6th April 2006) under this and any other pension arrangement and
   - you are going to crystallise from any other pension arrangements at the same time as the benefits requested in this form.

   The administrators of your existing crystallised pension arrangements (if any) will have provided you with a statement or will be able to tell you how much of your lifetime allowance has been used up by the benefits under those arrangements.

2. The value of the benefits crystallised by this form is the value of the fund entered by you in the 'Benefit options' section of this form.

3. The standard lifetime allowance is £1.5 million in 2012/13.

Transitional or fixed protection notes (Part B)

4. **Percentage of lifetime allowance used up:** in most circumstances you must enter the percentage of the standard lifetime allowance which you have used up. If you hold, or have held, primary or fixed protection we may require you to report some or all of your lifetime allowance usage based on the underpinned lifetime allowance (£1.8 million). Please read the Primary protection and Fixed protection notes below.

5. If your personal lifetime allowance has been lowered for any reason (e.g. as a result of a protected pension age) please do not take this reduction into account when reporting lifetime allowance usage.

6. **Enhanced protection:** if you are entitled to enhanced protection, we need to know the percentage of the standard lifetime allowance you have used up, as this may be relevant for calculating your pension commencement lump sum and will be needed for HMRC reporting purposes.

7. **Primary protection:** if you are entitled to primary protection, your personal lifetime allowance will be increased with reference to the underpinned lifetime allowance (e.g. if your Lifetime Allowance Enhancement Factor is 0.5, you will be entitled to a personal lifetime allowance of 150% of the underpinned lifetime allowance). In spite of this you must show the percentage of the standard lifetime allowance you have used up, which may of course be more than 100%.

8. **Fixed protection:** if you are entitled to fixed protection, your personal lifetime allowance is increased from £1.5 million to £1.8 million and you are also entitled to increased lump sum rights. Please show the percentage of the underpinned lifetime allowance you have used up, which may be more than 100%.

4 Available Lifetime Allowance (cont)

9. **Protected pension age:** if you are entitled to take benefits before age 55, because you have a protected pension age, your personal lifetime allowance, which will be the standard lifetime allowance unless you hold fixed or primary protection and the underpinned lifetime allowance if you do, will be reduced by 2.5% for each complete year between the date your benefits commence and the date on which you will reach 55. However, please show the percentage of your lifetime allowance that you have used up e.g. if you do not hold any protection and have already crystallised £75,000 of benefits from a separate pension scheme at age 35 in 2006/07, then the percentage of the standard lifetime allowance used up is 5% for the purposes of completing this form (the standard lifetime allowance in 2006/07 was £1.5 million).

5 Pension Commencement Lump Sum

Please note that a pension commencement lump sum is not available if an income drawdown fund is being used to purchase an annuity.

If you wish to receive a pension commencement lump sum, please specify the amount you wish to receive:

Maximum ○ or Other £

We will only pay a pension commencement lump sum of more than 25% of your fund if transitional protection applies. We will advise you of your maximum pension commencement lump sum and will adjust the amount you have specified if it exceeds the maximum allowable by HMRC.

6 Your Pension

Income Payments

Please specify the level of gross income you wish to receive (only complete ONE option):

a) Maximum income allowed by HMRC (drawdown pension/capped drawdown only) (tick if appropriate); or ○

b) Nil income (tick if appropriate); or ○

c) Gross monetary amount. For drawdown pension/capped drawdown this must be less than the maximum allowed by HMRC. £ p.a

- Please note that under drawdown pension/capped drawdown you cannot receive more than the HMRC maximum income in any 12 month pension year.
- The maximum income limit is calculated by reference to the annuity rates published by the Government Actuary's Department (GAD).
- For drawdown pension/capped drawdown you can choose to take between "nil" income and the maximum GAD rate for your age at the effective date of calculation.
- Income level is calculated at outset and reviewed every three years until you pass your 75th birthday and annually thereafter.
- Pension payments are normally paid on the 22nd each month by BACS. Cleared funds must be available in your deposit account on the 2nd Monday of the month in order for us to make the pension payment. It is your and your adviser's responsibility to ensure that sufficient cash is held in the SSAS cash account.
- We will pay your pension net of income tax (under PAYE) and will account to HMRC for the tax deducted.
- If you are eligible for flexible drawdown and wish to take the full value of your pension fund as a single payment please state "whole fund" above. You must have completed a Flexible Drawdown Declaration in order to confirm eligibility.

Please specify the frequency you require your pension payments (please tick):

d) Annually ○ Monthly ○

e) In advance ○ In arrears ○

Where relevant, we will advise you of your maximum income level and will adjust your chosen income level if it is necessary.

7 Death Benefit Nomination

The Scheme Administrator will use your remaining pension fund to provide benefits for your spouse, civil partner, dependants, members of your family or other nominated beneficiaries.

Please indicate below the name(s) of the individuals you would like the trustees to consider providing benefits for and the % of your fund that you would like to be applied for each individual. **Please note that the trustees will take into account your wishes but are not bound to follow them.**

Full Name		Relationship		%
Full Name		Relationship		%
Full Name		Relationship		%
Full Name		Relationship		%
			Total	100 %

8 Payment Details

Please provide details of the bank/building society account to which you wish your income and pension commencement lump sum (if any) to be paid:

Name of Bank/Building Society			
Branch Address			
	Post Code		
Account Number		Sort Code	
Roll Number (if applicable)		Account Type	
Account in the Name of			

Important Notes:
If you have received a P45 from your previous employment, please forward this to us with this form and we will use it to apply the correct tax code for your pension. If you do not have a P45, we are legally obliged to use the emergency tax code on a Month 1 basis. We will advise our Tax Office who will in turn contact your Tax Office to confirm your correct tax code. We can only change your tax code if instructed to do so by HMRC. You may wish to contact your Tax Office to expedite the correct tax coding notice.

9 Lifetime Annuity Purchase

Is a lifetime annuity to be purchased with funds from:

a) part of your fund from which you are yet to take benefits? Yes ○ No ○
or
b) your existing income drawdown fund? Yes ○ No ○

Insurance Company Name	

Please enclose a copy of your annuity quotation and the insurance company's proposal form for our completion. Alternatively, please specify the name and address of your Adviser (if applicable) below and we will contact them with our requirements.

Please note that we cannot pay your pension commencement lump sum (if any) until we have final details of your chosen annuity. A J Bell Limited and A J Bell Trustees Limited cannot provide any advice in relation to annuity purchase.

Adviser Name			
Address			
	Post Code		
Telephone Number		Fax Number	

10 Member's Declaration and Undertaking

To: the trustees and scheme administrator of the Scheme shown in Section 1.

I hereby request and consent to the payment of benefits as set out in this form and agree that:-

a) the trustees, in conjunction with my adviser will take all necessary steps to ensure that there is sufficient liquidity within the SSAS to pay benefits as they fall due;

b) where relevant, income payments under drawdown pension/capped drawdown will at all times remain below the maximum level allowed by HMRC, this overriding any instructions I may give to the contrary; and

c) the basis used for valuing investments held under my SSAS for benefit crystallisation purposes will be determined by the scheme administrator, taking into account HMRC requirements. In particular, I understand that the value used for some types of investment (e.g. UK quoted stocks and shares) for this purpose may be different to that shown on my valution statements.

I declare that:-

i) the information contained in this form and in particular Section 3 (Transitional or Fixed Protection) and Section 4 (Available Lifetime Allowance) is, to the best of my knowledge and belief, true, complete and not misleading;

ii) as a consequence of payment of the pension commencement lump sum requested by this form (if any), the amount of contributions paid by me, or on my behalf, to any registered pension scheme is not, and will not be, significantly greater that it would otherwise have been; and

iii) I agree that I will indemnify the scheme administrator against any liability to pay any tax or other charges which arise out of the provision of false or misleading information.

If you have any doubts whatsoever which option is most suitable for you then please contact your Adviser. A J Bell Limited and A J Bell Trustees Limited cannot provide you with any advice.

Signature _____ Date _____

Member's Name _____

11 Regulatory

A J Bell includes A J Bell Holdings Limited and its wholly owned subsidiaries A J Bell Management Limited, A J Bell Limited and A J Bell Securities Limited.

A J Bell Management Limited is authorised and regulated by the Financial Services Authority. A J Bell Securities Limited is a member of the London Stock Exchange and is authorised and regulated by the Financial Services Authority.

Sippdeal, Sippdealxtra and Sippcentre are platforms provided by A J Bell Management Limited. A J Bell Platinum SIPP is provided by A J Bell Management Limited. A J Bell Platinum SSAS is provided by A J Bell Limited.

The companies listed in the adjacent table are all registered in England and Wales at Trafford House, Chester Road, Manchester M32 0RS.

Company	Company Number	VAT Number
A J Bell Holdings Limited	4503206	833 5478 13
A J Bell Management Limited	3948391	759 3531 03
A J Bell Limited	3091664	639 0316 44
A J Bell Securities Limited	2723420	918 4226 21

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