

Annuity purchase

Please complete this form if you:

- Want to buy a lifetime annuity and would like AJ Bell to pay you a tax-free lump sum
- Want to use money in your SIPP that you've already accessed to buy a lifetime annuity

You need to complete all sections and return it to us.

Please don't complete this form if you want to transfer part, or all of your SIPP to an insurance company to buy an immediate annuity, and would like them to pay out any tax-free lump sum. Instead, contact us for a transfer-out form for you to complete.

Choosing to access your pension is an important decision. Before deciding, we recommend you take advice from a regulated financial adviser.



You are also entitled to free, impartial guidance on your options from the Government-backed Pension Wise service. You can access Pension Wise online at www.moneyhelper.org.uk/pensionwise, book a telephone appointment by calling 0800 280 8880 or arrange a face-to-face meeting through your local Citizens Advice. This is not a substitute for full, regulated financial advice.

Please complete all relevant sections of this form, checking any pre-populated information. Please use BLOCK CAPITALS only and blue or black ink, ticking boxes where appropriate.

If you'd like a copy of this, or any other item of our literature, in large print, Braille or audio format, please contact us on 0345 54 32 600 or by email at help@ajbell.co.uk.

Please sign and date this form and return it to:

AJ Bell
4 Exchange Quay
Salford Quays
Manchester
M5 3EE

Advice received

Please confirm whether you've received advice and/or guidance by ticking the boxes below:

I have received advice from a regulated financial adviser on the options for accessing my pension Yes No

I have received guidance on my options for accessing my pension from Pension Wise Yes No

Points to consider before accessing your pension

Before choosing to access your pension with an annuity, it's important you consider and understand the risks. Please read the following questions and answer Yes/No as appropriate. Please also read and consider the risk statements which follow each question before completing the rest of this form.

You must complete this section for us to process your chosen option.

Have you considered a range of annuity providers and products? Yes No

If you shop around a range of annuity providers you may find you can obtain a better value annuity than the one you have chosen.

Your health and lifestyle may mean you are eligible for an annuity offering higher payments. You should give your annuity provider information about your health or lifestyle factors.

If you choose an annuity whose payments don't increase every year in line with inflation, the purchasing power of the payments you receive will fall over time.

An annuity can provide pension and lump sum payments to others after your death. When choosing an annuity you should consider whether others may be relying on the annuity after your death.

Are you sure that it is the right time to purchase an annuity?

Yes No

Your choice to purchase an annuity is a one-off decision that cannot be reversed. Your circumstances may change in the future meaning your choice of annuity is no longer right for you. The timing of your annuity purchase is important as the annuity market may be low when you choose to purchase the annuity.

Future pension contributions

If you haven't previously accessed your pension flexibly and you're purchasing a traditional lifetime annuity, you will continue to have an annual allowance of £60,000 gross.

If you have previously accessed your pension flexibly, or if you're purchasing a flexible annuity offering payments that can decrease in value, the amount you can contribute to all money purchase pensions each year – including your SIPP – and receive tax relief on, will be £10,000 gross.

I have read and understood all of the above questions and risk statements. Having considered the risks, I confirm I wish to proceed with my application to access my pension (please tick).

Your details

Please provide the following information about yourself.

Title

Dr / Mr / Mrs / Miss / Ms / Other

Surname

Forename(s)

Permanent residential address

Postcode

Country

Telephone number

Date of birth

Account number

Email address

Evidence of age

To make payments to you, we need to verify your age. We'll use age-verification systems to confirm your date of birth. If we can't verify your age this way, we'll request further evidence from you which may include a copy of your birth certificate, or your marriage certificate (if applicable). We'll need to complete this verification before we can make any payments.

Alternatively, you can send us a copy of your current signed passport or driving licence, showing your date of birth and full name. This copy MUST be certified by a non-family member who is a professional person. They need to write 'Certified by me' on the same side of the page as the copy. They also need to sign and date the document, printing their name under the signature, as well as add their occupation, address and telephone number. For a complete list of who can certify your documents, please view ajbell.co.uk/faq/ive-been-asked-send-you-documents-who-can-certify-them.

Annuity details

Is a lifetime annuity to be purchased with:

1.	All, or part of, the funds you haven't yet accessed?	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
	If Yes, do you want to use (select one option only):				
a.	all of your fund	<input type="checkbox"/>			
b.	a set amount of your fund	<input type="text"/>	£		
c.	a percentage of your fund	<input type="text"/>		%	
Note: this amount or percentage must be the total amount applied to provide a lifetime annuity and the tax free lump sum linked to that annuity.					

and/or

2.	All, or part of, your existing income drawdown fund?	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
	If Yes, do you want to use (select one option only):				
a.	all of your fund	<input type="checkbox"/>			
b.	a set amount of your fund	<input type="text"/>	£		
c.	a percentage of your fund	<input type="text"/>		%	
	Insurance company name	<input type="text"/>			

Please enclose the insurance company's proposal form, together with a copy of your annuity quotation and our annuity purchase discharge form (available at the end of this application form).

We're not able to pay your tax-free lump sum (if any) until we have final details of your chosen annuity. You'll find further information on annuities in our guide to accessing your pension. We can't provide any advice on whether to buy an annuity.

Tax free lump sum

We'll pay your tax-free lump sum to your registered bank account. To add a registered bank account, or to amend an existing account you've registered with us, just log in to your account and choose 'Change my bank details'. Your payment will be delayed if you haven't registered an account with us.

Once your tax-free lump sum has been calculated, it will be paid via BACS, which will take four working days.

You can receive your tax-free lump sum more quickly by choosing to make the payment by CHAPS (same day transfer). If you want to do this, please tick here (keep in mind there is an additional charge).

Protection

- a. Have you registered for enhanced, primary, or any type of fixed or individual protection? Yes No
- b. If you have registered, have you previously provided us with copy of your protection certificate or online service protection summary from HMRC and details of all pensions previously crystallised outside of AJ Bell to date? Yes No

If you answered No to b, you must fill in our separate "Transitional protection and insufficient lifetime allowance form" and send it to us with this completed form as well as a copy of your protection certificate or online service protection summary from HMRC.

- c. Do you have a protected pension age? Yes No
- If Yes, what is your protected pension age?

Available lifetime allowance

Do you have sufficient unused lifetime allowance (in other words, is your unused lifetime allowance greater than the value of the fund being crystallised under your SIPP)? Yes No

If No, you must also complete our separate "Transitional protection and insufficient lifetime allowance form" and send it to us together with this completed form.

Payments on death – your nomination

If you're not using your entire SIPP to purchase an annuity, then please complete this section to ensure your beneficiaries can receive payments on death in as flexible a way as possible. For help completing this section, see our SIPP nomination and expression of wishes guide on our website.

The nomination below ensures that as wide a range of people as possible are eligible to receive payments on death.

If you're unsure about the implications of making the nomination and expression of wishes, or you'd like any advice about the consequences of doing so, you should consult a financial adviser or other appropriately qualified professional.

We, as scheme administrator, will use your remaining pension fund to provide lump sums or pensions, as appropriate, for your spouse, civil partner, dependents, members of your family, or other nominated beneficiaries.

Nomination

In the event of my death, I nominate all individuals who are Eligible Benefits Recipients (as defined in the scheme trust deed and rules) as the persons to whom you should consider allocating any payments on death from my SIPP.

Expression of Wishes

In the event of my death, my wishes are that you consider allocating any payments on death from my SIPP between my Eligible Benefits Recipients as follows:

Full name

<input type="checkbox"/> Individual or	<input type="checkbox"/> Trust	Relationship	<input type="text"/>	<input type="text"/> %
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Full name

<input type="checkbox"/> Individual or	<input type="checkbox"/> Trust	Relationship	<input type="text"/>	<input type="text"/> %
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Full name

<input type="checkbox"/> Individual or	<input type="checkbox"/> Trust	Relationship	<input type="text"/>	<input type="text"/> %
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Full name

<input type="checkbox"/> Individual or	<input type="checkbox"/> Trust	Relationship	<input type="text"/>	<input type="text"/> %
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Total **100%**

Note: If you wish to nominate a trust to receive the payments to beneficiaries payable from your SIPP or Retirement Investment Account, please ensure you provide full details of the trust in the 'Full name' section, i.e. The Trustees of the <Name of Trust> established on _____.

Customer's declaration and undertaking

I hereby request and consent to the payment(s) as set out in this form and agree that:

- a. It is my responsibility to ensure that there is sufficient cash within my SIPP to cover payments as they fall due.
- b. The basis used for valuing investments held under my SIPP for the purposes of accessing my pension will be determined by AJ Bell Management Limited ('AJBML'), taking into account HMRC requirements.

I declare that:

1. The information contained in this form and any supporting information contained in the "Transitional protection and insufficient lifetime allowance form" is, to the best of my knowledge and belief, true, complete and not misleading.
2. As a consequence of payment of the tax-free 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 than it would otherwise have been.
3. I agree that I will indemnify AJBML against any liability to pay any tax or other charges which arise out of the provision of false or misleading information.
4. I have been recommended to read and given the opportunity to read, understand and keep copies of the SIPP guide to accessing your pension and the SIPP charges and rates. I understand there are risks associated with accessing my pension.

If you have any doubts whatsoever about which option is most suitable for you then please contact a regulated financial adviser or the Government's Pension Wise guidance service. We cannot provide you with any advice.

I've checked my registered bank account is correct

I'm sending evidence of age with this form

Customer's name

Date

Customer's signature

Annuity purchase discharge form

To: The scheme trustee and scheme administrator of the Sippdeal e-sipp

PART A – to be completed by the Customer

Name

Account number

I hereby request you to pay the value of my pension to which I am entitled under the arrangement specified above to the Insurance Company stated in Part B of this form.

I have received no personal recommendation regarding the merits or suitability of this transaction from either Sippdeal Trustees Limited or AJ Bell Management Limited.

I declare that I am legally entitled to the pension in question, which the arrangement secures. I agree that payment by you in accordance with these instructions will fully discharge Sippdeal Trustees Limited and AJ Bell Management Limited from any future liability to provide me with a pension under the above arrangement, and I indemnify you against all claims or proceedings made against you in respect of that pension, and against all resulting losses and expenses which you may incur.

Customer's signature

Date

PART B – to be completed by the receiving Insurance Company

I/We agree to accept the payment which is to be used to purchase an annuity contract. We can confirm that the annuity contract meets the conditions given in Finance Act 2004 to be defined as a lifetime annuity.

Full name of scheme

Scheme administrator's name

Permanent residential address

Postcode

PSTR number

Please sign and date this form and return it to

AJ Bell
4 Exchange Quay
Salford Quays
Manchester
M5 3EE

The payment will be paid directly to the Insurance Company's bank (please note that it is not possible to issue a cheque):

Name of Bank

Account name

Account number

Sort code

Reference to be quoted

Expiry date of guaranteed rate (if applicable)

Signature

Date

Position

Company