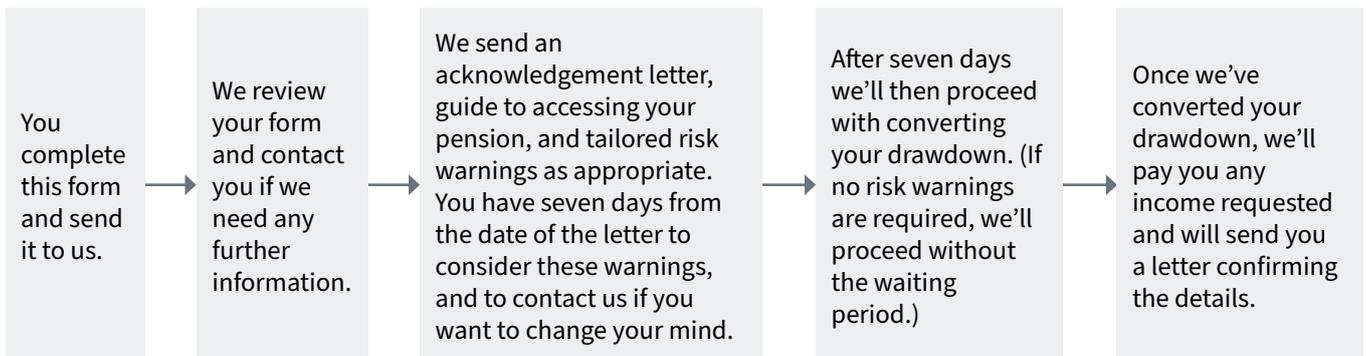


Capped drawdown to flexi-access drawdown conversion form

Please complete this form if you're accessing your pension via capped drawdown and want to convert to flexi-access drawdown. You can also use this form to adjust the level of income you take after the conversion.

You shouldn't complete this form if you want to add new funds to your existing capped drawdown fund so you can take a further tax free lump sum and additional income. Instead, please log in to your account online and select 'Manage my pension' from the menu.

The process for converting your drawdown is:



If you have any questions please contact our customer services team on 0345 54 32 600.

Please make sure you complete all relevant sections of this form. You also need to make sure you have enough cash in your SIPP account to meet your requested payments. If you don't complete all the relevant sections, or if you don't have enough cash in your account when the payments are due, your payments will be delayed.

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

If you would 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 enquiry@youinvest.co.uk.

Please sign and date this form and return it to:

AJ Bell Youinvest
4 Exchange Quay
Salford Quays
Manchester
M5 3EE

Before converting your drawdown

When deciding how and when you take money out of your SIPP, you have several different options. Before you choose which one is right for you, we recommend you consider taking advice from an FCA-regulated financial adviser. Alternatively, you can receive free, impartial guidance on your options from the government-backed service Pension Wise.

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

I've received advice from an FCA-regulated financial adviser on my chosen option

Yes

No

I've received guidance on my options from Pension Wise

Yes

No



You can access the Pension Wise service 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.

Key information

Before you complete this form, you should also:

- Read our **SIPP guide to accessing your pension**, which includes information on the options available to you
- Obtain an **illustration**. An illustration helps you understand the impact that taking income via flexi-access drawdown has on your SIPP. Please visit youinvest.co.uk and under 'Our services', select 'SIPP illustrations' from the SIPP menu. You don't need an illustration if you're planning to withdraw your entire pension fund.

Understanding the risks when converting from capped drawdown to flexi-access drawdown - important questions you must answer

Accessing your pension via flexi-access drawdown has risks, and it's vital you consider and understand them. Please read the following questions and answer Yes/No as appropriate. You must answer all the questions.

Do you understand the level of tax you're going to pay when you take money out of your SIPP?

Yes

No

Do you know that once money is taken out of your SIPP, it loses a number of tax advantages and there are limits on what you can pay back in?

Yes

No

Do you understand that if you withdraw money from your SIPP to invest elsewhere, you'll have to pay charges when re-investing it?

Yes

No

If your SIPP is your main source of income in retirement (excluding the state pension), have you considered that lower-than-anticipated investment returns, or withdrawing too much income, could mean your SIPP runs out of money and isn't able to pay you the level of income you need or expect? (If your SIPP isn't your main source of income in retirement, please tick yes.)

Yes

No

A SIPP doesn't offer a guaranteed income – do you understand that your income won't be guaranteed for life?

Yes

No

If you're married or have a partner or dependant who might outlive you, have you considered how accessing your pension will affect their income after your death? (If you're not married and don't have a partner or dependant, please tick yes)

Yes

No

Have you shopped around to compare the charges you'll pay in your SIPP with those that would apply if you chose a different retirement option or pension provider?

Yes

No

Are you aware that creditors may have less of a call on the money held inside a pension than if you take that money out?

Yes No

Do you understand the impact taking money out of a pension may have on any means-tested benefits you may receive?

Yes No

Have you been approached by someone encouraging you to take money out of your pension for investment purposes?

Yes No

Have you considered the state of your health and lifestyle when deciding the amount to withdraw from your pension savings? For example, if you're in good health, your pension may need to support you for many years to come.

Yes No

We'll review your answers to the above questions and, if necessary, write you a letter containing your tailored risk warnings. If you want to change your mind, you'll have seven days from the date of this letter to let us know. After that, we'll continue processing your conversion.

If your answers show that you've considered the relevant risks, we won't send you any warnings. We'll begin converting your drawdown without the waiting period.

Personal details

Please complete the following information:

Title

Surname

Forename(s)

Permanent residential address

Postcode

Country

Telephone number

Date of birth

Account number

Email address

Your chosen option

Please choose from the four options below.

1. No income currently required

2. No change to existing payments

3. One-off income payment

£

before tax

One-off income payments are paid by BACS, which will take four working days, once calculated. If you'd like your payment quicker, we can send it by CHAPS (same-day transfer). To choose a CHAPS payment, please tick here (there is a charge of £25 + VAT for payment by CHAPS).

4. Regular income

Income required

£

before tax to be paid

monthly

quarterly

half yearly

annually

Quarterly, half yearly and annual payments will be made once we've received and processed your instructions, and at the same frequency thereafter. If you would prefer payments to start in a particular month, please specify the month:

Month to start

Pension payments are paid on the 10th of the month, or the next working day thereafter. Cleared funds must be available two working days before this date, in order for us to make the pension payment. It is your responsibility to ensure that sufficient cash is held in the SIPP account.

Payments

We'll pay any income payments you request 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 payments will be delayed if you haven't registered an account with us.

Your declaration

I declare that:

- I have been recommended to read and given the opportunity to read, understand and keep copies of the 'guide to accessing your pension' and the SIPP charges and rates
- I understand there are risks associated with accessing my pension
- I understand the effect that this conversion request will have on my SIPP

If you have any doubts about whether converting from capped drawdown to flexi-access drawdown is suitable for you, please contact an FCA-regulated financial adviser or the government's guidance service Pension Wise. We cannot provide you with any advice.

Your name

Date

Your signature