

Capped to Flexi-access Drawdown Form Guidance

SIPP form reference H198G

Section A - Your contact details

If you are completing this form as a supplement to a new application, leave this section blank.

First name(s)	Your first name and any middle names.
Surname	Your last name.
Hornbuckle plan number	Your plan number is an 8-character alpha-numeric reference that we quote on our correspondence. The plan number will either start "DW" followed by six numbers (e.g. DW123456), or with six letters followed by two numbers (e.g. ABCDEF01).
Email	Your preferred contact email address. We will use your email address to send you information relating to the administration of your plan, so you should avoid using a work email address or another address likely to be accessed by someone else.
Date of birth	Your date of birth in the format DD/MM/YY.
Address	Your correspondence address for communications we send by post.
Postcode	The postcode of your correspondence address.
Daytime telephone number	A telephone number we can use to contact you during normal office hours (8:00am to 6:00pm Monday to Friday).

Section B - About your request

In order to assess your application to take benefits from your plan, it is necessary for us to ask you questions about your request and your personal circumstances. Depending on your answers, we will confirm whether we can permit your request (or if we require you to take financial advice before we can permit it), and we will also write to let you know important information related to your decision.

Your intent

What is your primary reason for taking funds out of your pension?	Select "For income" if you intend to use the money you withdraw from your plan to cover your everyday living expenses. Select "For debt repayment" if you intend to use the money you withdraw from your plan to pay off some outstanding debt. Select "For investment" if you intend to re-invest the money you withdraw from your plan (e.g. in another investment vehicle, such as an ISA, or to purchase a buy-to-let property, etc.). Select "For lifestyle" if you intend to use the money you withdraw from your plan to cover one-off items of discretionary spending, such as a holiday, home improvement, etc. If more than one option applies, select the primary reason for your withdrawal.
Do you plan to make further contributions to your pension plan?	Please tell us if you intend to pay any further pension contributions to your plan (including if you expect that your employer or someone else will pay contributions to your plan on your behalf).

Your knowledge

How would you describe your own level of financial and investment awareness?	<p>Select “None” if you don’t have any knowledge or experience of dealing with investment decisions, or with income withdrawals and personal taxation.</p> <p>Select “Basic” if you have some knowledge or experience of dealing with investments, income withdrawals and personal taxation.</p> <p>Select “Advanced” if you have a high degree of knowledge and experience of dealing with investments, income withdrawals and personal taxation, and you’re comfortable making your own decisions.</p> <p>Select “Professionally qualified” if you are or have been working in the financial services industry as a qualified investment professional.</p>
When did you last receive any form of financial advice or guidance on your financial affairs from a qualified and Financial Conduct Authority (FCA) regulated individual?	<p>Select the period that describes the time that has passed since the last time you received financial advice from an adviser authorised and regulated by the Financial Conduct Authority (FCA), the UK financial services regulator (or select “Never” if applicable).</p> <p>By financial advice, we mean advice on your investments, savings, life cover (and other forms of insurance), and your general financial arrangements. Advice on your tax affairs (whether provided by your financial adviser, your accountant, or someone else) is covered as a separate item later on.</p>
Have you taken guidance from Pension Wise through either the Citizens Advice Bureau or The Pensions Advisory Service?	<p>Pension Wise is the government’s free, impartial guidance service for those considering drawing benefits from their pension plan. You can find more information on the Pension Wise website at www.pensionwise.gov.uk.</p> <p>Select “Yes” if you have received face-to-face guidance on your options from the Citizens Advice Bureau, or over the phone from The Pensions Advisory Service (TPAS).</p> <p>Select “No – Was not aware this was available” if you haven’t received guidance, and you weren’t aware that you could access Pension Wise.</p> <p>Select “No – I am equipped to make fully informed decisions” if you have decided not to take guidance, because you feel you have all the information you need.</p>
When did you last receive any form of personal taxation advice or guidance on your financial affairs from a qualified individual?	<p>Select the period that describes the time that has passed since the last time you received personal taxation advice from a qualified professional, such as an FCA regulated financial adviser, or a chartered accountant (or select “Never” if applicable).</p> <p>By personal taxation advice, we mean advice on the tax payable – or that could be payable – on your savings, income and investments, or on your estate (i.e. Inheritance Tax).</p>
Why have you chosen not to take specific financial and/or tax advice on this occasion?	<p>Select “I am equipped to make fully informed decisions” if you have an adviser, or you can afford to pay for advice, but have chosen not to do so because you feel you have all the information you need to understand the implications of your decision.</p> <p>Select “I can’t afford such advice” if you would like to take advice, but you don’t feel you can afford to do so.</p> <p>Select “I am not willing to pay for such advice” if you would like to take advice, and you can afford to do so, but you don’t feel the cost is justified.</p> <p>Select “I am unable to fund a suitable advisor” if you would like to take advice, and you can afford to do so, but you can’t find an advisor to meet your requirements.</p>

Your circumstances

<p>How would you value your financial status considering your income, debts, liquid investments and non-liquid investments excluding the value of your home?</p>	<p>Select “Retail consumer” if the value of your income, savings and investments after subtracting any outstanding debt is less than £500,000.</p> <p>Select “Affluent” if the value of your income, savings and investments after subtracting any outstanding debt is between £500,000 and £2 million.</p> <p>Select “High net worth” if the value of your income, savings and investments after subtracting any outstanding debt is over £2 million.</p> <p>We don’t expect that you will get up-to-date valuations of your assets to answer this question, just that you answer to the best of your knowledge.</p>
<p>Do you have any pension assets other than your Hornbuckle plan(s)?</p>	<p>Select “No” if you don’t have any pension savings other than your Hornbuckle plan (including any benefits you have under a workplace pension scheme from previous employment).</p> <p>Select “Yes but not taking benefits” if you have other pension savings, but you aren’t currently receiving a pension income from them, and you haven’t taken any lump sum benefits from them either.</p> <p>Select “Yes and taking benefits” if you have taken or are taking lump sum benefits or pension income from another pension scheme.</p>
<p>How would you describe your current income (excluding benefits from this pension) in relation to your current outgoings and lifestyle?</p>	<p>Select “Materially insufficient” if your non-pension income doesn’t cover your regular expenses.</p> <p>Select “Constrained” if your non-pension income generally covers your regular expenses and you have enough for occasional one-off purchases.</p> <p>Select “Generating savings potential” if your non-pension income covers your regular expenses and additional lifestyle costs, and you have enough left over to save regularly.</p> <p>Select “Materially unconstrained” if your non-pension income easily covers your expenses and you have plenty left over for discretionary spending, savings and investments.</p>
<p>Are you suffering from any diagnosed health condition that could lead to a reduced life expectancy?</p>	<p>If you are aware of any health conditions that could lead to a reduced life expectancy, please select “Yes”.</p> <p>We won’t ask you for details of the health condition, and we won’t disclose your health information except in accordance with the terms and conditions of your plan.</p>
<p>Please tell us about your dependants?</p>	<p>By dependants, we mean anyone who is financially dependent on you for their day-to-day living expenses.</p> <p>Select “No dependants” if no-one is financially dependent on you.</p> <p>Select “Dependent spouse and/or dependent child(ren)” if you have a spouse or child(ren) who are financially dependent on you.</p>
<p>Are your pension benefits subject to, or do you expect them to be subject to, an Income Payments Order?</p>	<p>An Income Payments Order is a court order for which a trustee in bankruptcy or official receiver can apply, requiring you to pay over any excess income to your creditors. An Income Payments Order can be applied to pension savings (although there are limits on the effect of the court order).</p>
<p>Are your pension benefits subject to, or do you expect them to be subject to, a Pension Sharing Order?</p>	<p>A Pension Sharing Order is a court order for which a spouse can apply in the event of divorce. It requires the pension provider to pay the spouse part of a pension fund (or transfer the fund to another pension in the spouse’s name) as part of a divorce settlement.</p>
<p>Are your pension benefits subject to, or do you expect them to be subject to, an Earmarking Order?</p>	<p>An Earmarking Order is a court order for which a spouse can apply in the event of divorce. It requires the pension provider to pay a proportion of the income payable from the pension fund to the spouse as part of a divorce settlement.</p>

Section C - Completing your request

1. Next steps and your declaration

You should read this section of the form carefully, as it requires you to confirm your instruction and informs you of some of the consequences of your decision.

Member signature	Your signature.
Print name	Your name (please use BLOCK CAPITALS).
Date	The date the document was signed in DD/MM/YY format.

2. Adviser details

This section of the form should be completed by your financial adviser.

Adviser name	The full name of the individual providing the personal recommendation to the member as it appears on the financial services register.
Firm name	The name of the adviser firm as it appears on the financial services register. If the firm is using a trading name, write the trading name as it appears on the financial services register. If the firm is an appointed representative of another regulated firm, write the name of the appointed representative (not the name of the principal firm).
Firm FCA Number	The FCA reference number of the firm.
Have you provided a personal recommendation to the plan member in relation to the drawing of their benefits?	We may refuse to permit a member to start taking benefits from a Hornbuckle plan unless they have been provided with a personal recommendation in relation to the transaction.
On which basis has the personal recommendation been made?	Confirm whether the transaction represents a "distance contract" as defined in the FCA handbook.
Have you agreed with the plan member that we should pay you a fee from their Hornbuckle plan?	In order to facilitate the payment of an adviser charge from the plan, we will require a completed H108 Adviser charging form providing details of the payment(s).
Adviser signature	The form should be signed by the person who has provided the personal recommendation to the plan member.
Print name	The name of the person signing the form (please use BLOCK CAPITALS).
Date	The date the document was signed in DD/MM/YY format.

Get in touch

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