

# Uncrystallised Funds Pension Lump Sum Form Guidance

SIPP form reference H199G

## Section A - Your contact details

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

<b>First name(s)</b>	Your first name and any middle names.
<b>Surname</b>	Your last name.
<b>Hornbuckle plan number</b>	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).
<b>Email</b>	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.
<b>Date of birth</b>	Your date of birth in the format DD/MM/YY.
<b>Address</b>	Your correspondence address for communications we send by post.
<b>Postcode</b>	The postcode of your correspondence address.
<b>Daytime telephone number</b>	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

<b>What is your primary reason for taking funds out of your pension?</b>	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.
<b>Do you plan to make further contributions to your pension plan?</b>	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

<b>How would you describe your own level of financial and investment awareness?</b>	<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>
<b>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?</b>	<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>
<b>Have you taken guidance from Pension Wise through either the Citizens Advice Bureau or The Pensions Advisory Service?</b>	<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 <a href="http://www.pensionwise.gov.uk">www.pensionwise.gov.uk</a>.</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>
<b>When did you last receive any form of personal taxation advice or guidance on your financial affairs from a qualified individual?</b>	<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>
<b>Why have you chosen not to take specific financial and/or tax advice on this occasion?</b>	<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><b>How would you value your financial status considering your income, debts, liquid investments and non-liquid investments excluding the value of your home?</b></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><b>Do you have any pension assets other than your Hornbuckle plan(s)?</b></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><b>How would you describe your current income (excluding benefits from this pension) in relation to your current outgoings and lifestyle?</b></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><b>Are you suffering from any diagnosed health condition that could lead to a reduced life expectancy?</b></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><b>Please tell us about your dependants?</b></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><b>Are your pension benefits subject to, or do you expect them to be subject to, an Income Payments Order?</b></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><b>Are your pension benefits subject to, or do you expect them to be subject to, a Pension Sharing Order?</b></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><b>Are your pension benefits subject to, or do you expect them to be subject to, an Earmarking Order?</b></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. Your other benefits

<b>Provider / scheme name</b>	In the case of a personal pension scheme, you should provide the name of the pension provider. In the case of an occupational scheme you should provide the name of the scheme.
<b>Date payments commenced</b>	You should give the date when you first started to take benefits from the scheme.  If you have taken a lump sum from another scheme, but delayed taking (or have yet to take) an income, you should give the date that you took your lump sum.
<b>Maximum annual pension</b>	You should give the annual pension payable to you under the scheme.  If you are taking a drawdown pension from the scheme, and you are taking less than the maximum amount you are entitled to take, you should give the maximum amount.
<b>Percentage of LTA used</b>	If you have started taking benefits from any pension scheme since April 2006 the administrator of the scheme should have provided you with a certificate confirming how much of your LTA was used up at that time.  The administrator of the other scheme(s) should also have confirmed how much of your LTA was deemed to have been used up by any pensions you have that were in payment before April 2006.  If you have not started taking any benefits from any other pension scheme since April 2006 then you will not have been provided with any confirmation of how much of your LTA has been used up, and you can leave this field blank.

### 2. Your pension protection

To coincide with the introduction of the lifetime allowance in 2006, and with subsequent reductions to the lifetime allowance, HMRC have introduced several forms of “protection” to prevent those with accumulated pension savings being unfairly penalised. You can find further information on HMRC’s website at [www.gov.uk/tax-on-your-private-pension/lifetime-allowance](http://www.gov.uk/tax-on-your-private-pension/lifetime-allowance).

We have to take any form of protection you hold into account when you start taking benefits from your Hornbuckle plan.

In this section you should confirm what forms of protection you hold (if any). As evidence of this HMRC should have provided you with a certificate with a unique reference number for each form of protection you hold. You will be required to provide us with a copy of each certificate in order that we can apply the protection to your Hornbuckle plan.

### 3. Enhancement factors

Some individuals are entitled to apply to HMRC for an enhancement to their lifetime allowance. This section asks for details of any enhancement factor that applies to your lifetime allowance, which we will take into account when testing the benefits in your Hornbuckle plan against your remaining lifetime allowance.

As evidence of any enhancement factor you are entitled to HMRC should have provided you with a certificate with a unique reference number. You will be required to provide us with a copy of each certificate in order that we can apply the enhancement to your Hornbuckle plan.

### 4. Benefit instruction

<b>Please select what proportion of your plan you wish to use for the purpose of paying benefits</b>	Select “Your entire plan” if you want to designate your remaining uncrystallised funds for the payment of a lump sum.  Input an amount under “A defined percentage of your plan” if you want to specify a certain proportion of your uncrystallised funds for the payment of a lump sum.  Input an amount under “A defined amount of your plan” if you want to specify a certain cash value of your plan for the payment of a lump sum.
<b>If you want to withdraw your entire plan, you need to let us know whether you want to keep your plan open</b>	Select “Yes, keep my plan open” if you want to withdraw your entire plan, but leave your plan open (to receive additional contributions or transfers). You will be required to leave at least £1,250 in cash in your plan at all times, so we will deduct this amount from the amount we pay to you.  Select “No, please close my plan” if you want to withdraw your entire plan and then close it. If you decide to make contributions or transfers in future you will need to open a new plan.

For the purpose of applying the right tax coding to the taxable part of your lump sum, we also need to know whether you are receiving any other income. Choose one from the three options (A B and C) available.

#### 4.1 Funding benefits

In order to pay your benefits you will need enough money available in your plan bank account. If you don't have enough money in your plan bank account, please provide us with details of how your benefit payment is to be funded.

If you need to sell one or more of the investments in your plan, please complete and return the relevant form (either H114 Investment Sale form or H303 Property and land sale form). Additional forms may be required from the investment company or companies involved.

#### 4.2 Your bank details

You should use this section to provide us with details of the bank account to which you would like us to pay your lump sum and income.

NOTE: If the account is denominated in a currency other than Sterling then any bank charges in relation to the conversion of your payment(s) to your chosen currency will be payable from your plan. The exchange rate will depend on the rate applied by the plan bank account provider on the date of the payment(s).

### 5. Cancellation rights

You should read this information carefully, as it describes your right to cancel your drawdown instruction. Further information can be found in the Key Features Document for your plan.

### 6. 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.

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

### 7. Adviser details

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

<b>Adviser name</b>	The full name of the individual providing the personal recommendation to the member as it appears on the financial services register.
<b>Firm name</b>	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).
<b>Firm FCA Number</b>	The FCA reference number of the firm.
<b>Have you provided a personal recommendation to the plan member in relation to the drawing of their benefits?</b>	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.
<b>On which basis has the personal recommendation been made?</b>	Confirm whether the transaction represents a "distance contract" as defined in the FCA handbook.

## 7. Adviser details cont'd

<b>Have you agreed with the plan member that we should pay you a fee from their Hornbuckle plan?</b>	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).
<b>Adviser signature</b>	The form should be signed by the person who has provided the personal recommendation to the plan member.
<b>Print name</b>	The name of the person signing the form (please use BLOCK CAPITALS).
<b>Date</b>	The date the document was signed in DD/MM/YY format.

### Get in touch

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