

Aegon SIPP full immediate drawdown form

Illustration number

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Please insert the illustration number. You must have been provided with an illustration from us before completing this form. If you haven't, we will not be able to process this application. Please speak to your intermediary to request an illustration.

Where you're applying to make a transfer payment from another **registered pension scheme**, or a **recognised overseas pension scheme**, you must also complete a separate Aegon SIPP Transfer authority form for each transfer you're making.

If you want to add a transfer payment from a **retirement annuity contract** that is written under trust, or a pension attachment order (also known as an earmarking order) or a bankruptcy order applies to your current pension arrangement, we may not be able to accept the transfer payment. If you think this applies to you, please speak to your intermediary and do not complete this form.

Do not complete this form if you want to make a transfer payment from an existing **capped** or **flexi-access drawdown** plan. Please complete the Drawdown to drawdown transfer form instead.

About this form

You should complete this form if you want to set-up an Aegon SIPP and take full immediate drawdown from the single contributions and/or transfer payments you'll be making through this application.

Once we have all the required documentation to process your request, we'll pay the **pension commencement lump sum (PCLS)** and/or any regular income payments from your single contributions and/or transfer payments when the cleared funds become available in your cash facility.

Your Aegon SIPP sits under the Aegon Self Invested Personal Pension Scheme, which is a **registered pension scheme**.

Remember, your intermediary should complete the 'Intermediary charge instruction' section in this form, if you want to facilitate payment of charges to your intermediary from your Aegon SIPP.

We'll automatically open an Aegon General Investment Account (GIA) with the new Aegon SIPP, if you don't already have one. You can find out more information about this in the Aegon Platform terms and conditions and the Aegon SIPP key features document.

This application is for a contract with Aegon


This application will form the basis of a contract with Aegon. When you answer a question, you must give all relevant information. This means that you must completely and accurately disclose all of the facts when answering each question. The tax information given in this form is based on our understanding of current taxation law and HM Revenue & Customs (HMRC) practice, which may change.

Death benefits

To ensure we can take your wishes into account on your death, and provide your beneficiaries with all the options available to them, please click on 'Help and Support' at www.cofunds.aegon.co.uk to find and download the Death benefits nomination.

Check details already completed

If any details are already completed (based on what you've told your intermediary), please check these before you sign the declaration in section 20. If any details are incorrect or incomplete, please change them, initial the changes and let your intermediary know.

Whenever you see this icon , you need to send us additional material with this form.

Words in **bold** are defined terms that we explain in the 'Definitions' section.

Please read these notes before completing this form.

This form is split into the following sections:

1. Personal details
2. Eligibility
3. Your employer's pension schemes
4. Transfer payment details
5. Single contributions
6. Third party/employer details
7. Money laundering
8. Money purchase annual allowance (MPAA)
9. Investment choice
10. Protection details
11. Lifetime allowance
12. About the risks
13. Pension commencement lump sum (PCLS)
14. Income options
15. Cash facility top-up instruction
16. Bank details for PCLS and income payments
17. Intermediary details
18. Intermediary charges
19. How we treat your personal information
20. Applicant's declaration
21. Notes
22. Definitions

1. Personal details

1.1 Your details

Title: Mr / Mrs / Miss / Ms /
Other – please specify

Full forename(s)

Surname

Date of birth

D	D	M	M	Y	Y	Y	Y
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Gender

Male Female

Nationality

Please tell us your National Insurance number
below or confirm if you don't have one.

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I don't have a National Insurance number

You'll find your National Insurance (NI) number
on your payslip and/or on a tax code notice.

Telephone number

Email address

We may use your email address and phone
number to contact you about your product. We
might use them to keep you informed about
our products and services but only if you've
consented to this in section 19.

Permanent residential address

Postcode

Tick this box to confirm that you've had the
opportunity to read the Aegon SIPP Key
features, the Aegon Platform terms and
conditions, additional Aegon SIPP terms and
conditions and fund specific information
and/or Key Investor Information Documents
(KIIDs) relating to your investment.

1.2 Your employment status (tick one option):

- Employed
 Self-employed
 Unemployed
 A pensioner
 In full time education
 Caring for one or more children
aged under 16
 Caring for a person aged 16 or over
 Other – give details

1.3 Financial advice status

Did you receive financial advice before completing
this form?

Yes No

2. Eligibility

2.1 For tax purposes, are you resident anywhere other than the UK?

Yes – please download and complete the Individual self-certification form from www.cofunds.aegon.co.uk and attach it to this form. ☒

No

2.2 Are you are a **relevant UK individual** in the current tax year?

Yes

No – you'll not be eligible to contribute to an Aegon SIPP. Please speak to your intermediary.

3. Your employer's pension schemes

3.1 Is this plan being set up as a result of opting out of an employer's occupational pension scheme or group personal pension scheme to which an employer contributes?

Yes No

3.2 Is this plan being set up instead of joining an eligible employer's occupational pension scheme or group personal pension scheme to which an employer contributes and the investor is currently eligible to join or will be able to join at the end of a waiting period?

Yes No

4. Transfer payment details

Only complete this section if you are transferring from another pension plan.

This section allows you to transfer funds to your Aegon SIPP that are held in another **registered pension scheme**, or a **recognised overseas pension scheme**, which you are not currently taking pension benefits from. Please complete the transferring scheme details below and a separate Aegon SIPP transfer authority form, for each pension scheme you are transferring from.

4.1 Transfer payment 1

Transferring provider reference/plan number

Full name of scheme administrator/current provider/insurer

Address of scheme administrator /current provider/insurer

Scheme phone number

HM Revenue & Customs (HMRC) Pension Scheme Tax Reference

What type of pension scheme are you transferring from? (tick one box)

A **registered pension scheme**

A **recognised overseas pension scheme**

Is the transferring scheme a defined benefit pension scheme, for example final salary, or does the transferring scheme include Guaranteed Annuity Rates or any other safeguarded benefits that provide a guarantee or promise such as a Guaranteed Minimum Pension or guaranteed growth rates?

No Yes

If you've answered Yes to the above question, did a suitably authorised financial adviser recommend that you transfer from this pension scheme?

No Yes

Estimated transfer amount

This is the amount at or about the date you complete this form. The actual transfer payment and the breakdown will be the amount paid when the transfer is made. The transfer payment should include any pension credit (if applicable).

Does this represent the full value of the transferring plan?

No Yes

Is this a **block transfer**?

No Yes

Does any part of the transfer payment represent a pension credit in terms of Section 29 of the Welfare Reform and Pensions Act 1999 that you received as part of a pension sharing order on divorce?

No Yes

If Yes – does any part of that pension credit relate to funds your ex-spouse/ex-civil partner had already taken benefits from?

No Yes, please give amount

4. Transfer payment details – continued

4.2 Transfer payment 2

Transferring provider reference/plan number

Full name of scheme administrator/current provider/insurer

Address of scheme administrator /current provider/insurer

Scheme phone number

HM Revenue & Customs (HMRC) Pension Scheme Tax Reference

What type of pension scheme are you transferring from? (tick one box)

A **registered pension scheme**

A **recognised overseas pension scheme**

Is the transferring scheme a defined benefit pension scheme, for example final salary, or does the transferring scheme include Guaranteed Annuity Rates or any other safeguarded benefits that provide a guarantee or promise such as a Guaranteed Minimum Pension or guaranteed growth rates?

No Yes

If you've answered Yes to the above question, did a suitably authorised financial adviser recommend that you transfer from this pension scheme?

No Yes

Estimated transfer amount

£

This is the amount at or about the date you complete this form. The actual transfer payment and the breakdown will be the amount paid when the transfer is made. The transfer payment should include any pension credit (if applicable).

Does this represent the full value of the transferring plan?

No Yes

Is this a **block transfer**?

No Yes

Does any part of the transfer payment represent a pension credit in terms of Section 29 of the Welfare Reform and Pensions Act 1999 that you received as part of a pension sharing order on divorce?

No Yes

If Yes – does any part of that pension credit relate to funds your ex-spouse/ex-civil partner had already taken benefits from?

No Yes, please give amount

4. Transfer payment details – continued

4.3 Transfer payment 3

Transferring provider reference/plan number

Full name of scheme administrator/current provider/insurer

Address of scheme administrator /current provider/insurer

Scheme phone number

HM Revenue & Customs (HMRC) Pension Scheme Tax Reference

What type of pension scheme are you transferring from? (tick one box)

A **registered pension scheme**

A **recognised overseas pension scheme**

Is the transferring scheme a defined benefit pension scheme, for example final salary, or does the transferring scheme include Guaranteed Annuity Rates or any other safeguarded benefits that provide a guarantee or promise such as a Guaranteed Minimum Pension or guaranteed growth rates?

No Yes

If you've answered Yes to the above question, did a suitably authorised financial adviser recommend that you transfer from this pension scheme?

No Yes

Estimated transfer amount

£

This is the amount at or about the date you complete this form. The actual transfer payment and the breakdown will be the amount paid when the transfer is made. The transfer payment should include any pension credit (if applicable).

Does this represent the full value of the transferring plan?

No Yes

Is this a **block transfer**?

No Yes

Does any part of the transfer payment represent a pension credit in terms of Section 29 of the Welfare Reform and Pensions Act 1999 that you received as part of a pension sharing order on divorce?

No Yes

If Yes – does any part of that pension credit relate to funds your ex-spouse/ex-civil partner had already taken benefits from?

No Yes , please give amount

5. Single contributions

Please refer to the Notes in section 21 for information about the amount that can be contributed and tax relief on pension contributions.

5.1 Your personal contribution (including any third party contribution)

Net amount

5.2 Your employer's contribution

Gross amount

5.3 Payment method

Tick one option.

Cheque

Cheques must be made payable to **Aegon**. For a building society cheque or banker's draft your name must appear on the front of the cheque, or on the back of the cheque accompanied by the building society's or bank's official stamp and signature.

Bank transfer

Our bank details for payment of single contributions are:

Bank HSBC bank PLC

Account number 81429671

Sort code 40-02-50

Important note: Please ensure you enter your National Insurance number as the reference when you make the payment to ensure we can tie it up with your account.

6. Third party/employer details

6.1 Third party details

You only need to complete this section if the contribution is being made by a third party. We need this information to verify their identity.

Title: Mr / Mrs / Miss / Ms / Other – please specify

Relationship to applicant

Full forename(s)

Surname

Date of birth

D	D	M	M	Y	Y	Y	Y
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Address

Postcode

6.2 Employer details

You only need to complete this section if contributions will be made by your employer. We need this information to verify their identity.

Employer name

Employer contact

Employer telephone number

Employer registration number

Employer address

Postcode

7. Money Laundering

We need to know where your funds have come from.

- Your source of wealth is how you got the money to invest. For example, from regular savings from your salary, selling a property or an inheritance payment.
- Your source of funds is the funds for this investment, for example, a transfer from a **registered pension scheme**. Where the source is your personal contributions please provide the details of the bank account that your money to invest comes from.

Source of wealth

Source of funds

8. Money purchase annual allowance (MPAA)

We need to capture details from you if you have previously triggered the **MPAA**. Please refer to the Definitions section for more information on the **MPAA**.

If Yes please tell us the date from which the **MPAA** applied to you:

D	D	M	M	Y	Y	Y	Y
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Have you triggered the **MPAA** by flexibly accessing any other pensions either with us or another provider?

Yes No

9. Investment choice

9.1 In this section, you need to tell us how you'd like to invest your transfer payment and/or single contribution, after taking any **PCLS** and/or income, into your Aegon SIPP. Your intermediary should complete section 9.2 if you're investing in a model portfolio.

The investment choices you make can be applied to all future investment choices in this product.

Use the investment choices below as my new default investment selection.

The funds in the tables below should match the illustration you received from us. If they don't we won't be able to process your request. If you want to invest in different funds, please contact us for a new illustration.

Full investment manager name, fund name and share class	SEDOL code (this is shown in your KIIDs)	% to be invested
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
SIPP cash facility	N/A	%
Total	N/A	100%

If you need to add additional funds, please provide the information on a separate sheet of paper in the format above, sign and date it and attach it to this form. ✉

If you make a clear and complete investment choice, we'll invest the contribution(s) in accordance with that choice. If you don't make a clear and complete investment choice, we'll add the contribution to the cash facility of the Aegon SIPP. For advice as to whether a fund is suitable for you, please speak to your intermediary.

9.2 Model portfolio (for intermediary use only)

Name of existing model portfolio

9.3 Auto-rebalancing (for intermediary use only)

Set-up rebalancing on my investments

No Yes

If 'Yes' please select the frequency of rebalancing below.

Quarterly Yearly

10. Protection details

Are you entitled to any of the following types of protection: enhanced, primary, fixed (2012, 2014 or 2016), individual (2014 or 2016), or have you an enhancement to your lifetime allowance, for example, for a pension credit following a divorce or as a result of a transfer in from a **recognised overseas pension scheme**?

No

Yes – please supply a copy of the appropriate certificate received from HMRC or, where no certificate has been received, provide the reference number you were given by HMRC.

HMRC reference number

11. Lifetime allowance

Your answers to the following questions, and if applicable the sections that follow, will give us the information we need to determine any lifetime allowance charge that you may be liable for when we pay benefits from your Aegon SIPP.

If your total funds from all your pensions aren't more than your lifetime allowance, you won't have to pay this tax charge. For more information on lifetime allowance you can visit www.hmrc.gov.uk/tax-on-your-private-pension

Do you have any annuities and/or pensions that came into payment before 6 April 2006?

No Yes. Complete 11.1.1

Did you take tax-free cash from an approved pension scheme before 6 April 2006 and put off receiving payment of the pension until after 5 April 2006?

No Yes. Complete 11.1.2

Have you taken any benefits from a **registered pension scheme** on or after 6 April 2006?

No Yes. Complete 11.2

Will you be taking benefits from any other **registered pension scheme** between now and the date of the **Benefit Crystallisation event (BCE)** under your Aegon SIPP?

No Yes. Complete 11.3

Have you completed any overseas transfers on or after 6 April 2006 to a **qualifying recognised overseas pension schemes** or will you make any before the date of the **BCE** under your Aegon SIPP?

No Yes. Complete 11.4

If you've answered No to all of the above questions go to section 12.

11. Lifetime allowance – continued

11.1 Benefits taken before 6 April 2006

11.1.1 If you have any annuities and/or pensions that came into payment before 6 April 2006, please provide the yearly amount of pre-6 April 2006 pension in the table below.

If this is your first **BCE** since 6/4/2006 then the date of the event you show in the table is the date you complete and sign this form.

Pension provider	Yearly amount at the date of the first BCE on or after 6 April 2006	Date of the first BCE on or after 6 April 2006 (dd/mm/yyyy)
	£	
	£	
	£	
	£	

At the time of the first BCE on or after 6 April 2006, the pre-6 April 2006 pension/annuity was:	Yearly amount to be entered	Date of the first BCE on or after 6 April 2006
Lifetime annuity or scheme pension	Gross yearly pension in payment at time of the first BCE on/after 6 April 2006.	This will be a date on or after 6 April 2006.
Capped drawdown	The maximum permitted yearly drawdown pension in force at the time of the first BCE on or after 6 April 2006.	This will be a date on or after 6 April 2006.
Flexible drawdown or Flexi-access drawdown that had, on 5 April 2015, been a flexible drawdown arrangement	The maximum permitted yearly drawdown pension that would have applied to the arrangement in the year it became a flexible drawdown arrangement had the arrangement been a capped drawdown arrangement instead of a flexible drawdown arrangement.	This will be a date on or after 6 April 2011. This will be a date on or after 6 April 2015.
Flexi-access drawdown that had been converted from a capped drawdown arrangement	The maximum permitted yearly pension that applied to the arrangement in the year in which it became a flexi-access drawdown arrangement (so while it was a capped drawdown arrangement).	This will be a date on or after 6 April 2015.

11. Lifetime allowance – continued

11.1.2 If you took tax-free cash from an approved pension scheme before 6 April 2006 and put off receiving payment of the pension until after 5 April 2006, please let us know the amount you received:

Amount of tax-free cash (£)	Date received (dd/mm/yyyy)

11.2 Benefits taken on or after 6 April 2006

If you've taken any benefits from a **registered pension scheme** on or after 6 April 2006, give the percentage of the standard lifetime allowance used up by that event (as advised by the scheme administrator and/or the insurance company providing the lump sum, pension or annuity) for each **BCE**. Don't include transfers to a **qualifying recognised overseas pension scheme** as these are covered in section 11.4.

If you've been granted primary protection, please also insert the amount crystallised.

Scheme name	% of standard lifetime allowance	Amount crystallised (Primary protection holders only)	Date (dd/mm/yyyy)
		£	
		£	
		£	
		£	

11. Lifetime allowance – continued

11.3 Benefits you're planning to take from other registered pension schemes

If you will be taking benefits from any other **registered pension schemes** between now and the date of the **BCE** under your Aegon SIPP please complete the table below:

Scheme name	Proposed benefit crystallisation event date (dd/mm/yyyy)	Proposed amount crystallised (primary protection holders only)	% of standard lifetime allowance to be used
1		£	
2		£	
3		£	
4		£	

For any benefits being taken at the **same** date as the **BCE** under this plan, please tick whether the value shown in the third column above should be included or excluded from our calculations.

Include – we'll consider these benefits to have already been taken before the **BCE** under this plan and we'll include the value you've given in column three in our calculations.

Exclude – we'll consider these benefits as being taken after your benefits from this plan and we'll exclude the value given in column three from our calculations.

Scheme 1 Include Exclude

Scheme 2 Include Exclude

Scheme 3 Include Exclude

Scheme 4 Include Exclude

11.4 Overseas transfers

Please complete the table below if you made any overseas transfers on or after 6 April 2006 to **qualifying recognised overseas pension schemes** or will you make any before the date of the **BCE** under your Aegon SIPP?

Overseas pension scheme name	Date of transfer (dd/mm/yyyy)	Transfer amount	% of standard lifetime allowance used by this transfer
		£	
		£	
		£	
		£	

12. About the risks

Only complete this section if you're applying for this product and don't have an intermediary giving you advice – we can't progress your request until you've completed this section. If you do have an intermediary providing advice on this application, go to section 13.

Before you make a decision about taking your benefits, it's important to understand the main risks related to withdrawing money from your pension pot. You can also visit www.gov.uk/tax-on-your-private-pension

12.1 Have you received guidance from Pension Wise?

Yes No

There's a risk you may choose an option that doesn't suit your needs. Accessing your pension savings is an important decision and we would always recommend that you seek guidance.

12.2 Have you received advice from an intermediary?

Yes No

We recommend that you seek advice from an intermediary if you aren't sure if this is the right option for you.

12.3 Are you aware that taking some or all of your pension fund as a lump sum will use up benefits under your plan and you'll get reduced payments or, if you take all of your pension fund as a lump sum, no further payments from your plan?

Yes No

Taking part of your pension plan as a lump sum means that the benefits being paid at a later date will be reduced as your pension pot will be reduced. Taking a full lump sum from your pension plan means that no further benefits can be paid from it at a later date when you may require it, you should consider the impact this will have on your retirement plans.

12.4 Are you aware that you may pay tax on income taken from your pension fund (with the exception of a PCLS) and that this may be the higher rate of tax?

Yes No

There's a risk that after tax is deducted you may not get as much as you were expecting. The amount you withdraw and any other income that you receive may result in you paying higher rate tax or even owing additional tax.

12.5 Are you confident that withdrawing money out of your pension pot will still let you have your desired lifestyle in retirement?

Yes No

There's a risk you may run out of money, so you must make sure that you invest wisely or budget effectively. You should also consider any state pension you may be entitled to – you can find details of this at www.gov.uk/new-state-pension

12. About the risks – continued

12.6 Are you aware of the impact withdrawing money from your pension plan may have on any outstanding debts?

Yes No

If you owe money there's a risk that your lender may be entitled to your pension savings when you take it as income.

12.7 Are you aware that pension scams are on the increase following the pension freedoms?

Yes No

There's a risk you may be targeted by individuals and groups operating investment scams. These can look and sound believable, often promising low risk, high return options. If you've any doubts you should seek financial advice from a regulated financial adviser before committing. For more information on this visit:

www.fca.org.uk/scamsmart

12.8 Are you aware that taking cash from your pension pot may impact means tested benefits?

Yes No

There's a risk that taking cash may result in the loss of any means tested benefits you currently receive or may be eligible for at some point in the future.

12.9 Have you investigated fully any charges associated with any planned investment?

Yes No

There's a risk that any charges payable on future investments may be more than those you're currently paying on your pension savings.

13. Pension commencement lump sum (PCLS)

You're fully crystallising your Aegon SIPP to provide any PCLS shown in this section and any **flexi-access drawdown** pension shown in section 14.

Any PCLS requested will be paid to the bank/building society account detailed in section 16.

13.1 Do you want to take a PCLS?

Yes, pay me the maximum allowed.

Yes, pay me

No

Please note the maximum you can choose to take is normally 25% of the amount of your pension pot you're using now to provide your benefits. However, you may have an entitlement to a **pension commencement lump sum** of more than 25% for example, if you have **ordinary tax-free cash protection** from any transfer into your Aegon SIPP. If you're entitled to **ordinary tax-free cash protection** of over 25% of your pension pot you must take all your benefits under the scheme at the same time in order to retain it.

If you've selected not to take any PCLS or an amount that is less than the maximum you're entitled to, once we pay your benefits you won't be able to take any further PCLS from those funds at a later date.

14. Income options

14.1 Do you want to take regular income?

No – go to section 16.

Yes – complete questions below.

Taking income for the first time from a **flexi-access drawdown** arrangement will trigger the **money purchase annual allowance** rules if you haven't already triggered them.

When you take regular income, we'll deduct income tax from your gross income payments using the tax code provided by HMRC, just as an employer would do with a salary. In most cases when you start taking income withdrawals we'll tax your initial payment as income using an emergency tax code. This is unless your tax code is supplied to us by a ceding scheme or HMRC. So depending on the size of the income withdrawal you take, this could mean paying up to 45% tax on this first payment although any overpaid tax can be reclaimed from HMRC later. HMRC will then issue a tax code to operate against any future payments.

14.2 How much regular income do you want to take?

A gross yearly regular income of

14.3 Please choose the month in which you want to start taking regular income withdrawals.

M	M	Y	Y	Y	Y
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14.4 Income frequency

How do you want your regular income to be paid, please tick one option

Monthly Quarterly Half yearly Yearly

14.5 Income payment date

Which day of the month would you like your regular income payments to be paid on? Tick one option.

9th 18th 27th

This is the day of the month we'll pay your regular income payment from your Aegon SIPP to the bank/building society account detailed in section 16. The payment will reach your account around three working days after this.

15. Cash facility top-up instruction

In this section, you can tell us what investments we should sell to automatically top-up the cash in your cash facility to cover payment of charges or regular income.

If you want to nominate a fund, please provide the details of the fund below. If you don't nominate a fund, we automatically use the largest value investment available – you don't need to tell us to do this.

Fund name

Sedol code

(This is shown in your KIIDs).

16. Bank details for payment of PCLS and income payments

Please give us details of your bank account to which you would like payment of the PCLS and/or income to be made. The bank details should be for a personal account in your name or one where you are a joint account holder.

If this is the first payment to your nominated bank account, you may need to give us a certified copy of your bank statement and driving licence (as proof of signature). We'll contact you if we need this.

For information on how to get a copy of a document certified, please see the FAQ – 'Who can certify a document and how do they do it?' on our website.

Name of bank/building society

Account name

Branch sort code

 – –

Building society roll number (if applicable)

Account number

Payments to building society accounts may take up to 10 business days longer than payments to bank accounts.

17. Intermediary details (for intermediaries only)

Intermediary Name

Firm Name

18. Intermediary charges instruction (for intermediaries only)

This instruction must be completed if you've agreed with your client to have your fees deducted from your client's Aegon SIPP. Where Value Added Tax (VAT) is to be added to any charge provided in this section we'll use the rate in place at the date of calculation of the charge amount.

If any charge chosen in this section is to be subject to VAT, we'll add VAT to the selected 'amount', or where 'percentage' is selected, we'll calculate the charge amount and then add the VAT to it.

18.1 Initial adviser charge

On the transfer payments

Where you choose 'percentage' the charge is calculated on the amount that is moved into drawdown.

Amount

Percentage of the transfer payment %

Is this subject to VAT? Yes No

On the single contributions

Amount

Percentage of the single contribution %

Is this subject to VAT? Yes No

18.2 Ongoing adviser charge

Use this section to set up an ongoing adviser charge to be paid on a monthly basis.

Is the charge to be linked to a charge model? Yes No

If yes – Model name

If no – Ongoing adviser charge p.a. or % p.a.

Is VAT to be added to the above? Yes No

We'll calculate and pay the charge each month.

18.3 Service charge

This section allows you to agree and set up a service charge model to your client's Aegon SIPP to pay you a service charge on a monthly basis.

Service charge model name

19. How we treat your personal information

Here at Aegon, we're committed to protecting and respecting your privacy. We collect your personal information so that we can verify your identity, set up your plan and provide ongoing administration. We need this information to carry out our obligations and to provide you with the products, and services under the terms of your contract with us. Without it, we wouldn't be able to provide you with a plan.

As part of our administration process, we work with carefully selected service providers (in other words suppliers) that carry out certain functions on our behalf. We only share the appropriate level of personal information necessary to enable our suppliers to carry out their services and they need to keep the information safe and protected at all times. Our suppliers must only act on our instructions and can't use your personal information for their own purposes.

The personal information we collect may be transferred to, and stored at a destination outside the European Economic Area (EEA). This could be to other companies within the Aegon Group or to our service providers. Where any such processing takes place, appropriate controls are in place to make sure your information is protected.

We may disclose your information to licensed credit reference and/or fraud prevention agencies to help make financial or insurance proposals and claims decisions (this will be during the application or enrolment process and on an ongoing basis), for you and anyone you're linked with financially or other members of your household. Our enquiries or searches may be recorded.

You can find more information on how we use and share your personal information, including how long we keep it and details of your rights at customerdashboard.aegon.co.uk/site-info/privacy-and-cookie-policy/ or by contacting us to request a copy.

We'd like to keep you up-to-date with information about our news, products and services. If you'd like to hear more from us, please tick the relevant box below.

- Mail
- Phone
- SMS
- Email

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20. Applicant's declaration

In this declaration:

'I', 'me' or 'my' refers to you, the applicant named in section 1, and

'Aegon', or 'we' refers to Scottish Equitable plc as the provider and scheme administrator of the Aegon SIPP unless the context is in respect of the Aegon GIA in which case, Aegon refers to Cofunds Limited.

General declaration

20.1 Aegon relies on the information contained in the following documents as they form the basis of the contract(s) being applied for;

- the application;
- these declarations and any other declarations made when applying for an Aegon SIPP and, where relevant, an Aegon GIA;
- the first confirmation of investment – contract note for the Aegon SIPP and, where relevant, the first contract note for the Aegon GIA;
- the Aegon Platform terms and conditions; and
- the additional Aegon SIPP terms and conditions.

20.2 I confirm that I have had the opportunity to read these documents carefully (other than the first confirmation of investment – contract note and, where relevant, the contract note which will be given to me in accordance with the Aegon Platform terms and conditions), along with the key features document, my personal illustration for the Aegon SIPP, key investor information document(s) and the declarations in this application, before completing this application form.

20.3 I confirm that I had the opportunity to read the Aegon UK Retail order execution policy and I agree to its terms.

20.4 I confirm that I am habitually resident in the United Kingdom.

20.5 I accept that Aegon has not and will not assess my suitability for the Aegon SIPP and, where relevant, an Aegon GIA or any investment decisions I make. This means that I will not benefit from the protection of the Financial Conduct Authority's rules on assessing suitability in relation to these products.

20.6 I am applying for an Aegon SIPP and will have a policy with Scottish Equitable plc (Aegon). Part of the purpose of the confirmation of application – contract note that Aegon sends is to confirm to me that this policy has been issued and is dated the same date as that confirmation of application – contract note.

I declare that:

20.7 I apply for an Aegon SIPP, and where relevant, an Aegon GIA and the services outlined in the application and agree to be bound by the Aegon Platform terms and conditions and in respect of the Aegon SIPP only, the additional Aegon SIPP terms and conditions, and the rules of the Aegon Self Invested Personal Pension Scheme (the 'Scheme').

20.8 I apply to become a member of the Scheme in respect of the Aegon SIPP.

20.9 The information supplied in this application, and any supplementary forms related to it, including transactional data, is true and complete to the best of my knowledge and belief (and my appointed intermediary), and I am aware that it is a serious offence to knowingly provide false or misleading information on the application form.

20.10 And I confirm that, if I have not received face-to-face advice from an appointed intermediary in connection with this application, I have received and had the opportunity to read the key features document, illustration, key investor information document(s), the Aegon Platform terms and conditions and the additional Aegon SIPP terms and conditions that are relevant to this application.

20. Applicant's declaration – continued

20.11 Where regulations allow, I nominate my appointed intermediary to receive correspondence in relation to my investments on my behalf. This instruction will remain in force unless the appointed intermediary has informed Aegon that they wish for this correspondence to be sent directly to me, or I no longer have an appointed intermediary to whom Aegon can send these.

20.12 Any payment into the Aegon SIPP, or where relevant, the Aegon GIA, including contributions and transfers, will be placed in the appropriate cash facility. Thereafter, investments will be purchased in accordance with the investment instruction given by me or my appointed intermediary.

20.13 Where I am applying for an Aegon GIA, through self-certification I have or will provide details of all countries in which I am resident for tax purposes. If I do not provide these details, I will be reportable to HM Revenue & Customs (HMRC) as undocumented.

20.14 Where required to under UK law, Aegon can share information about me and my Aegon GIA to HMRC, who will then share that information with tax authorities in the relevant countries and territories.

I authorise Aegon to:

20.15 Hold my cash, subscriptions, investments, interest, dividends and any other rights or proceeds in respect of those investments and any other cash.

20.16 Make on my behalf any claims to relief from tax in respect of any of my investments.

20.17 Deduct from my Aegon SIPP any amount of basic rate tax relief, and/or interest relating to that tax relief, repaid or repayable by Aegon to HMRC.

20.18 Arrange any transfer of an existing GIA held with a different provider to my Aegon GIA (as appropriate), as and when I request Aegon to do so.

20.19 Obtain details from my existing GIA provider(s) (as appropriate) and authorise the giving of any such details to Aegon.

20.20 Accept investment and disinvestment instructions from my appointed intermediary and to accept instructions from my appointed intermediary with regard to all aspects of the running of the Aegon SIPP, and where relevant, the Aegon GIA.

Consent to adviser charges

20.21 I have agreed with my intermediary to pay the adviser charges as set out in section 18 of the application form. I authorise Aegon to deduct the adviser charge(s). I authorise Aegon to facilitate the onward payment of the amount deducted to my intermediary. I acknowledge that in performing this role Aegon will be acting as agent for the intermediary for the sole purpose of transferring the amount equal to the adviser charge that has to be deducted and paid under section 18 of the application form. I agree that once the adviser charge has been deducted from the Aegon SIPP, Aegon cannot return it to me and I will have to discuss any refund of adviser charges direct with my intermediary. I confirm that I have received an illustration showing the impact of the charges.

I agree that in respect of the Aegon SIPP:

20.22 I am bound by the documents and rules of the Scheme.

20.23 The investments that are available under my Aegon SIPP may change from time to time: the powers in the Aegon Platform terms and conditions, the additional Aegon SIPP terms and conditions and the Scheme allow this.

20.24 I am a **relevant UK individual** at the time the single contribution is paid to my Aegon SIPP.

20.25 And confirm that no contribution that I make to the Aegon SIPP, or will make in the future, will be paid in whole or in part from a **pension commencement lump sum** that I have previously received from any **registered pension scheme**.

20. Applicant's declaration – continued

- 20.26** I will inform Aegon no later than 30 days after a change to my:
- residency status; or
 - name, or
 - permanent residential address.
- 20.27** The application determines whether I am entitled to basic rate tax relief at source on my contributions and confirm that the total contributions to any **registered pension schemes**, in respect of which I am entitled to tax relief, will not exceed the higher of:
- £3,600 gross, or
 - my **relevant UK earnings** for that tax year.
- 20.28** I confirm that the information I have supplied in this application whether in my handwriting or not, and the declaration I have made in section 20.27 is, to the best of my knowledge and belief, correct.
- 20.29** If I am no longer entitled to tax relief on my contributions I will inform Aegon in writing no later than the later of:
- 5 April in the year of assessment in which this occurs, or
 - within 30 days of this change.
- 20.30** The amount of contributions specified in the arrangement will be paid by me or, with my knowledge, on my behalf.
- 20.31** If my status is employed and my employer is paying contributions to my Aegon SIPP:
- my employer will pay the amount of employer contributions that I have agreed with my employer and set out in the confirmation of investment – contract note;
 - where my contributions are to be deducted direct from my earnings and paid to Aegon, I have authorised my employer to make these deductions, and
 - where my contributions are to be deducted from my earnings on a weekly basis, I understand that my employer may remit these contributions to Aegon, on my behalf, on a monthly basis.
- 20.32** The value of the Aegon SIPP may only be applied to provide benefits at the time I take retirement benefits or upon my death, and that Aegon will provide the appropriate benefits as required.
- 20.33** If I select at any time in the future to take income from a **flexi-access drawdown** plan, I am aware that this will trigger the **money purchase annual allowance** where this has not already been triggered.
- 20.34** If appropriate, Aegon has my authority to check with HMRC the details of any Enhanced Protection, or any other certificate or reference number related to a protection that enhances my lifetime allowance.
- I declare that where I apply to make a transfer to my Aegon SIPP:**
- 20.35** I agree to:
- Aegon obtaining details from any pension scheme, arrangement or contract of which I am, or have been, a Member and authorise the giving of any such details to Aegon; and
 - Aegon requesting the transfer of my entitlement to benefits from the scheme(s) shown in section 4 of this form, and
 - the transfer payment from the transferring scheme being paid into the Scheme to provide benefits for me.
- 20.36** I am aware that where Enhanced Protection, Fixed Protection, Fixed Protection 2014 or Fixed Protection 2016 applies, that protection will be lost where any transfer to the Aegon SIPP is not a **permitted transfer** as defined in paragraph 12(7) of Schedule 36 of the Finance Act 2004.
- 20.37** I am aware that where I had an entitlement to certain protections, guarantees or other benefits under the transferring pension scheme, those entitlements will be lost on transfer except where I have a protected entitlement to a low pension age or tax-free cash of more than 25% of the fund, and the transfer meets the conditions of a **block transfer**.

20. Applicant's declaration – continued

20.38 Where the transfer is from an existing Aegon scheme or policy and the source is a personal pension plan, stakeholder plan, **retirement annuity contract**, or a plan or contract issued or assigned in my name, I renounce all claims and demands under such a plan which relates to the transfer payment. Where the transfer payment represents all of the funds, I deliver the plan for cancellation.

20.39 Where the source of the transfer is a **retirement annuity contract**, that contract is not written under trust.

20.40 In this clause, 'you' means the trustees and/or scheme administrators of the transferring scheme(s) named in section 4.

- i. I authorise and instruct you to transfer funds from the plan(s) as listed in section 4, directly to Aegon. Where you've asked me to give you any original policy document(s) in return for the transfer of funds and I'm unable to do so, I promise that I'll be responsible for any losses and/or expenses which are the result, and which a reasonable person would consider to be the probable result, of any untrue, misleading or inaccurate information deliberately or carelessly given by me, or on my behalf, either in this form or with respect to benefits from the plan(s).
- ii. I authorise you to release all necessary information to Aegon to enable the transfer of funds to Aegon.
- iii. I authorise you to obtain from and release to the intermediary any additional information that may be required to enable the transfer of funds.
- iv. If an employer is paying contributions to the plan(s) listed in section 4, I authorise you to release to that employer any relevant information in connection with the transfer of funds from the relevant plan(s).
- v. Until this application is accepted and complete, Aegon's responsibility is limited to the return of the total payment(s) to you.

vi. Where the payment(s) made to Aegon represent(s) all of the funds under the plan(s) listed in section 4, then payment made as instructed will mean that I shall no longer be entitled to receive pension or other benefits from the plan(s) listed in section 4.

vii. Where the payment(s) made to Aegon represent(s) part of the funds under the plan(s) listed in section 4, then payment made as instructed will mean that I shall no longer be entitled to receive pension or other benefits from that part of the plan(s) represented by the payment(s).

viii. I promise to accept responsibility in respect of any claims, losses and expenses that Aegon and you may incur as a result of any incorrect information provided by me in this application or of any failure on my part to comply with any aspect of this application.

20.41 This declaration applies to each and every contract or arrangement that I have applied for.

I declare that in relation to pension benefits being crystallised on my Aegon SIPP:

20.42 I authorise Aegon to make payments according to my instructions. I declare that my answers to the questions contained in this application are correct and complete to the best of my knowledge and belief. I am aware that it is a serious offence to knowingly provide false or misleading information on the application and that failure to provide accurate information could result in fines and additional tax charges.

20.43 I agree that if, for any reason, all or part of the benefits being crystallised under my Aegon SIPP are more than my available lifetime allowance and this results in Aegon being liable for a lifetime allowance charge (or an increase in the lifetime allowance charge) and penalties and/or interest to HMRC, that I'll be liable to pay to Aegon, a sum equal to the amount of that lifetime allowance charge (or any increase in the lifetime allowance charge) and any penalties and interest charged by HMRC and any interest charged by Aegon.

20. Applicant's declaration – continued

20.44 I declare that the **pension commencement lump sum** payment won't be reinvested into any **registered pension scheme** beyond the limits imposed by HMRC from time to time, and should I decide to make such reinvestment I'll provide full details to Aegon. However, I acknowledge and agree that in the event of any arrangement or action by me, or any other person, which constitutes or results in such a breach of the limits imposed by HMRC and consequently Aegon becoming liable for a scheme sanction charge and penalties and/or interest to HMRC, that I'll be liable to pay to Aegon a sum equal to the amount of that scheme sanction charge, any penalties and interest charged by HMRC and any interest charged by Aegon.

20.45 Where I have chosen to start taking a regular income withdrawal in section 14, the level of income I have chosen is the gross amount I want Aegon to pay to me and I authorise Aegon to pay me this amount in accordance with this instruction.

20.46 I am aware that Aegon will deduct income tax at the appropriate rate from the regular income withdrawal amount before making the payment to me. The appropriate rate is the rate of income tax Aegon is required to deduct as determined by HMRC.

20.47 Where I have requested a regular income withdrawal payment, I agree that if the amount in the cash facility does not meet the amount of the regular income withdrawal requested, I am aware that Aegon will sell the largest value investment to cover any shortfall unless I have otherwise instructed Aegon to sell selected investments in section 15.

20.48 I am aware that the regular income withdrawal is **flexi-access drawdown** income and by taking **flexi-access drawdown** income from my Aegon SIPP, this will trigger the **money purchase annual allowance** where this has not already been triggered.

20.49 I am aware that an income drawdown fee will apply, if it does not already apply, when the regular income withdrawals are set up and each year after that in which I take a regular income withdrawal.

20.50 I am aware that the more income I take from my Aegon SIPP, the greater the likelihood of running out of money earlier.

Date

D	D	M	M	2	0	Y	Y
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Signature

X	X
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21. Notes

Contributions

- **Personal contributions**

We'll claim basic rate tax relief from HMRC and add this to your net personal contributions so that the gross amount is invested. If you pay tax at a rate higher than basic rate tax – either as a Scottish or UK taxpayer, you can contact HMRC to claim extra tax relief through your tax return or by adjustment to your tax code. The value of any tax relief you'll receive on any contributions you make depends on your individual circumstances.

The maximum gross personal contribution that can be paid is the greater of the **basic amount** and your **relevant UK earnings**. Personal contributions made to any other **registered pension scheme** will also have to be taken into account as will any contributions paid on your behalf by a third party.

You must be a **relevant UK individual** to pay personal contributions to your Aegon SIPP.

For information about **relevant UK individual**, please see section 22.

- **Annual allowance**

The government sets an upper limit, or annual allowance, on the total amount that can be contributed into your pension plan each year without incurring a tax charge. The annual allowance is measured across all registered pension plans you may have. Please speak to your intermediary for more information. The current annual allowance is £40,000.

This may change in future years. For more information visit www.gov.uk/tax-on-your-private-pension

The amount that can be paid by or for you into money purchase arrangements without a tax charge arising may be restricted to the **money purchase annual allowance**.

- **Tapered annual allowance**

From 6 April 2016 a tapered annual allowance applies to higher earners. If you have an adjusted income greater than £150,000, and your threshold income is greater than £110,000, then your annual allowance is reduced. For every £2 of adjusted income over £150,000, your annual allowance will be reduced by £1, subject to a remaining annual allowance of not less than £10,000. In other words, anyone subject to the taper whose adjusted income is £210,000 and over will have an annual allowance of £10,000. If you're also subject to the **money purchase annual allowance** rules, special rules will apply. If you think you're affected by this you should speak to an intermediary.

This information is based on our understanding of current taxation law and HMRC practice, which may change, and the impact on you will depend on your personal circumstances.

22. Definitions

Basic amount – is the amount you can contribute in any tax year to all **registered pension schemes**, without having **relevant UK earnings** of more than the basic amount. The current basic amount is £3,600. This figure may change in future years.

Benefit crystallisation event (BCE)

Your pension funds must be tested against your available lifetime allowance if there's a benefit crystallisation event. A benefit crystallisation event includes the following:

- using funds in a money purchase arrangement to provide drawdown pension (flexi-access);
- becoming entitled to a lifetime annuity under a money purchase arrangement;
- reaching age 75 with funds in drawdown pension under a money purchase arrangement;
- reaching age 75 with remaining unused funds under a money purchase arrangement; and
- becoming entitled to an **uncrystallised funds pension lump sum**, before reaching age 75.

Block transfer – a transfer into this receiving scheme can be a block transfer if:

- a all of the benefits for at least two members of the transferring scheme are being transferred at the same time to this receiving scheme;
- b the transferring member hasn't been a member of this receiving scheme for more than 12 months at the time the transfer is made.

A block transfer allows a member to retain, under the receiving scheme, an entitlement they had at 5 April 2006 to:

- tax-free cash of more than 25% of the fund value; and/or
- take benefits at a lower age than the normal minimum pension age (a protected low pension age).

The member will lose their protection to more than 25% tax-free cash and/or a protected low pension age if the transfer is not part of a block transfer.

Capped drawdown – allows pension funds to remain invested in a pension scheme after a PCLS has been paid. Income withdrawals can be taken up to roughly 150% of the income you would have received if you bought a single life, level, nil guarantee annuity on the open market with your drawdown pension fund. New capped drawdown arrangements can't be created after 5 April 2015 unless being set up to receive a transfer from an existing capped drawdown arrangement (which Aegon doesn't allow).

Flexi-access drawdown – allows pension funds to remain invested in a pension scheme after a PCLS has been paid. It lets you take as much or as little income (which may be subject to tax) from the arrangement as you wish.

Money purchase annual allowance (MPAA)

The amount that can be paid by or for you into money purchase arrangements without a tax charge arising may be restricted to the money purchase annual allowance, which from 2017/2018 tax year is £4,000. The restriction applies if you had a flexible drawdown plan at any time before 6 April 2015. It also applies if you take (or have already taken) certain types of pension benefits, including an **uncrystallised funds pension lump sum**.

Ordinary tax-free cash protection – if you had a tax-free cash entitlement of over 25% as a member under an occupational pension scheme, an assigned occupational policy or a section 32 buyout policy on 5 April 2006. This higher tax-free cash amount can be retained on transfer to another pension scheme provided it meets the conditions for a **block transfer**.

Pension commencement lump sum – is the tax-free lump sum you can take from your pension plan in connection with the **flexi-access drawdown** plan you are setting up. It is generally subject to a limit of the lower of:

- 25% of your fund, or
- 25% of your remaining lifetime allowance

although exceptions do apply.

22. Definitions – continued

Permitted transfer – for the purposes of retaining enhanced protection or fixed protection for this transfer this means:

- all or part of the sums and assets or pension rights are transferred to form all or part of the assets of one or more money purchase **registered pension schemes**, and
- where defined benefit or cash balance pension rights are transferred to a money purchase arrangement, the value of the sums and assets received by the money purchase arrangement are actuarially equivalent to the rights being transferred.

Qualifying recognised overseas pension scheme – this is a **recognised overseas pension scheme** that meets conditions set by HMRC so that it can take a transfer payment from a **registered pension scheme**.

Recognised overseas pension scheme – is a pension scheme which is established in a country or territory listed in the Pension Schemes (Categories of Country and Requirements for Overseas Pension Schemes and Recognised Overseas Pension Schemes) Regulations 2006. An overseas pension scheme may also be a recognised overseas pension scheme if it's a description prescribed in those regulations, or if it satisfies any requirement in those regulations.

Registered pension scheme – is a pension scheme which is registered with HM Revenue & Customs under Chapter 2, Part 4 of the Finance Act 2004.

Relevant UK earnings – are defined in section 189 of the Finance Act 2004 and includes

- income from employment;
- income from carrying on or exercising a trade, profession or vocation (whether individually or as a partner acting personally in a partnership), and
- patent income of an individual in respect of inventions.

Income tax isn't charged on relevant UK earnings if, according to arrangements under section 788 of the Income and Corporation Taxes Act 1988 (double taxation agreements), they aren't taxable in the UK.

Relevant UK individual – is an individual who, in a tax year meets one of the following conditions:

- has **relevant UK earnings** that are income tax chargeable for that year;
- is resident in the UK at some time in that year;
- was resident in the UK at some time during the five tax years immediately before that year, and when they became a member of the pension scheme, or
- has general earnings from being employed by the Crown overseas that are subject to UK tax, or is the spouse or civil partner of someone who has these (as explained in section 28 of the Income Tax (Earnings and Pensions) Act 2003).

Retirement annuity contract – is an annuity contract between an insurance company or friendly society and a self-employed individual, or a person in non pensionable employment, which was established before 1 July 1988 and was approved under Chapter III Part XIV of the Income and Corporation Taxes Act 1988.

Uncrystallised funds pension lump sum – is a lump sum paid to you from a money purchase arrangement on or after 6 April 2015 which meets certain conditions. Your pension provider or scheme administrator will have made you aware of any payment to you that's an uncrystallised funds pension lump sum.



Aegon is a brand name of both Scottish Equitable plc (No. SC144517) registered in Scotland, registered office: Edinburgh Park, Edinburgh EH12 9SE, and Cofunds Limited, Registered in England and Wales No.3965289, registered office: Level 43, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB. Both are Aegon companies. Scottish Equitable plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Cofunds Limited is authorised and regulated by the Financial Conduct Authority. Their Financial Services Register numbers are 165548 and 194734 respectively.

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