

# COFUNDS PENSION ACCOUNT DRAWDOWN TRANSFER REQUEST FORM

for existing clients

Also available on the Aegon website:

**Cofunds Pension Account Drawdown Transfer Application Form**  
– open a **new** Cofunds Pension Account by transferring a plan from which full or partial benefits are being taken.

We recommend that you complete this form in conjunction with your adviser/intermediary.

This form must be completed if you are transferring a plan, from which you are already taking full or partial benefits, to your Cofunds Pension Account.

Please talk to your adviser/intermediary about setting up sell down options before completing this form.

A separate copy of this form must be completed where more than one scheme is being transferred.



Please complete this form and return it to:  
**Aegon Cofunds Administration, PO Box 17491,  
Edinburgh, EH12 1PB**

## Section 1

### Client details

Product number	8	<input type="text"/>					
Mr/Mrs/Miss/Ms/Other - please specify	<input type="text"/>						
Full forename(s)	<input type="text"/>						
Surname	<input type="text"/>						

When completing date fields please use the usual **DD/MM/YYYY** format.

## Section 2

### Scheme to be transferred

#### 2A. Scheme details

Full name of transferring scheme	<input type="text"/>						
Type of scheme being transferred (e.g. personal pension)	<input type="text"/>						
Name of scheme administrator/ trustee/insurance company	<input type="text"/>						
Scheme administrator/trustee/ insurance company address	<input type="text"/>						
	<input type="text"/>						
	<input type="text"/>						
	<input type="text"/>						
	<input type="text"/>						
Postcode	<input type="text"/>						
Policy/account number (if applicable)	<input type="text"/>						
Transfer value	£	<input type="text"/>					

Please check with the current scheme provider if discharge forms are required. If so, please enclose them with this form. Not enclosing these may result in a delay to the transfer.

Is the transferring scheme a full or partial transfer?	Full	<input checked="" type="checkbox"/>	Partial	<input checked="" type="checkbox"/>
--	------	-------------------------------------	---------	-------------------------------------

Is the transferring scheme a defined benefits pension scheme, for example, a final salary scheme?

<input checked="" type="checkbox"/> Yes
---

<input checked="" type="checkbox"/> No – does the transferring scheme include:
--

Guaranteed Annuity Rates	Yes	<input checked="" type="checkbox"/>	No	<input checked="" type="checkbox"/>
--------------------------	-----	-------------------------------------	----	-------------------------------------

Any other safeguarded benefits that provide a guarantee or promise such as Guaranteed Minimum Pension (GMP) or guaranteed growth rates	Yes	<input checked="" type="checkbox"/>	No	<input checked="" type="checkbox"/>
--	-----	-------------------------------------	----	-------------------------------------

<input checked="" type="checkbox"/> I confirm that a suitably authorised financial adviser recommended that I transfer the scheme. We will not accept this transfer unless you have received a recommendation from a suitably authorised financial adviser to transfer the scheme.
--

If you are not sure, please check with your current scheme.

If the adviser/intermediary named in Section 5 gave this advice they will be required to sign and complete Section 5. If they didn't give this advice but you would still like to transfer the scheme you are required to seek transfer advice from an authorised adviser who should confirm their recommendation to transfer by completing Appendix I.

## 2B. Transfer state

Are the funds in this scheme:

<input checked="" type="checkbox"/>	Your own
<input checked="" type="checkbox"/>	Inherited from a deceased person – if so, are you:
<input checked="" type="checkbox"/>	A dependant
<input checked="" type="checkbox"/>	A nominee
<input checked="" type="checkbox"/>	A successor
<input checked="" type="checkbox"/>	Both - If both, please complete a separate copy of Section 2B for each arrangement being transferred.

Is this scheme:

<input checked="" type="checkbox"/>	<b>Partial drawdown</b> – state below whether the scheme is in flexi-access or capped drawdown and complete Section 3.	
	Value of plan in drawdown	£
	Value of plan not in drawdown	£
<input checked="" type="checkbox"/>	<b>Flexi-access drawdown</b>	
<input checked="" type="checkbox"/>	<b>Capped drawdown</b> – we also require the following information about the scheme you are transferring:	
	Reference date	/  /
	Maximum permitted income	£
	Taxable income taken to date in the current reference year	£
	Switch to flexi-access drawdown upon transfer to the Cofunds Pension Account?	Yes <input checked="" type="checkbox"/> No <input checked="" type="checkbox"/>

**i** If you take income from members' flexi-access drawdown, the money purchase annual allowance (MPAA) will start to apply to you if it does not already. This means that contributions to your money purchase pensions will be limited to £4,000.

If yes, and if in Section 5 your adviser has confirmed you have not received advice on switching to flexi-access drawdown, it is important that you consider the risks that may be associated with taking retirement benefits. We strongly advise you to seek financial advice before proceeding, especially if you're unsure how your current or future needs may influence your decision. Please complete the risk questions in Section 4.

## 2C. Assets to be transferred

<input checked="" type="checkbox"/>	The transfer payment will comprise only cash
<input checked="" type="checkbox"/>	Assets are to be transferred as investments. Please ensure that the current scheme administrator permits this. Please include one of the below:
<input checked="" type="checkbox"/>	A full fund list including the number of units and SEDOL codes is enclosed
<input checked="" type="checkbox"/>	A completed <b>Investment Transfer Schedule</b> is enclosed

**i** Any funds that are not available in the Cofunds Pension Account must either be sold before the transfer is made or remain with the current scheme.

## Section 3

## Income payment details

### 3A. Initial gross income

I would like to take the following taxable income:

Initial gross annual income required  Whole fund  Nil  Other, please specify amount £  each year

Type of income payment  Single  Regular

If regular, frequency of income  Monthly  Quarterly  Half-yearly  Yearly

Month of first income payment   /

All income payments will be made on the last business day of the month. We will continue to pay the same amount of taxable income in future years until you inform us otherwise.

**i** When you first begin to take income, your payments may be subject to an emergency tax code. This may result in you initially paying too much, or too little tax to HMRC. We can only accept tax code notifications from HMRC directly, or from an original P45.

### 3B. Personal bank account to receive the income payments

Please indicate below which bank account you require the benefits to be paid to from your drawdown fund.

Bank or Building Society name

Address

Postcode

Name(s) of account holder(s)

Branch Sort Code  /  /

Bank/Building Society Account Number

Building Society Roll Number

**i** We are only able to make payments to a personal account in your own name, including joint accounts. In addition, payment may only be made to a UK bank account or to an account that can accept BACS, Faster Payments or CHAPS payments. Please speak to your bank if you have any questions as to whether your account is suitable.

**i** **Income payments will always be paid by BACS.**

### 3C. Options for making **single** income payments

To make a single income payment from a Cofunds Pension Account you must ensure that you have enough money available within the Cofunds Pension Account before submitting this request. You may have to manually sell funds before submitting this request otherwise we may not be able to process your request.

### 3D. Options for making **regular** income payments

I confirm that I have an active sell down instruction.

For more information about setting up a sell down option, please see the relevant Aegon platform terms and conditions.

**i** You will only see a record of sell downs in your annual statement.

## Section 4

## Risk questions for switching between capped and flexi-access drawdown

Please complete this section if you have not sought financial advice in switching from capped to flexi-access drawdown. The Financial Conduct Authority requires us to make sure you have considered the potential risks of accessing your pension benefits. We are required to ask questions about your circumstances, so that we can provide warnings about the risks which might apply to you.

Once we have received your answers to the below questions, we will send you a statement highlighting the potential risks. If you still wish to proceed, you will need to sign and return the declaration on the statement, to confirm that you've read and understand the risk warnings and wish to proceed.

### Pensions guidance

Pension Wise is a free, impartial service from the government which offers guidance about your pension options. Pension Wise offers face-to-face and telephone appointments. They also have a website [www.pensionwise.gov.uk](http://www.pensionwise.gov.uk). Have you received guidance from Pension Wise?

<input checked="" type="checkbox"/>	Yes	Date Pension Wise service accessed:			/			/						
<input checked="" type="checkbox"/>	No													

### Investment scams

Some investment scams encourage people to withdraw money from their pensions in order to invest elsewhere. The schemes can appear very genuine, but you risk losing some or all of your money. Are you aware of how to protect yourself from investment scams?

<input checked="" type="checkbox"/>	Yes
<input checked="" type="checkbox"/>	No/unsure

### Debt

Are you aware that money taken from your pension could be available to creditors in respect of any unpaid debts you might have?

<input checked="" type="checkbox"/>	Yes
<input checked="" type="checkbox"/>	No

### Benefits

Are you aware that taking money from your pension could affect your entitlement to means-tested benefits?

<input checked="" type="checkbox"/>	Yes
<input checked="" type="checkbox"/>	No

### Ongoing income

Any money taken from your pension now will reduce the amount that may be available to you in the future. Are you expecting this pension to provide you with income for the rest of your life?

<input checked="" type="checkbox"/>	Yes/unsure
<input checked="" type="checkbox"/>	No

### Contributions

The annual allowance is the maximum amount that you, or anyone on your behalf, can contribute to your pensions each year without incurring a tax charge. It is currently £40,000. If you take income whilst in flexi-access drawdown, your annual allowance for money purchase pensions, such as your Cofunds Pension Account, will reduce to £4,000. Are you, or anyone on your behalf, likely to contribute more than £4,000 to money purchase pensions in the future?

<input checked="" type="checkbox"/>	Yes/unsure
<input checked="" type="checkbox"/>	No

### Further investment

If you withdraw money from your pension to invest elsewhere, the charges on the new investments may differ from the charges applicable to your pension. The new investments are also likely to be subject to income tax and capital gains tax, whereas investments in your pension are exempt from these charges. If you plan to invest your money elsewhere, do you understand the difference in charges and how this could affect the value?

<input checked="" type="checkbox"/>	Yes/not applicable
<input checked="" type="checkbox"/>	No/unsure

Please note that this exercise is only intended to highlight potential risks to you - your answers won't affect your options.

We will not be able to process your retirement benefits until we have received this signed declaration. We can accept scanned copies by fax 0370 414 8000 or by email [retire@suffolklife.co.uk](mailto:retire@suffolklife.co.uk).

**Section 4****Risk questions – continued****Shopping around**

There are several ways in which you can access your pension savings. Different products, with different options and charges, are available from various providers. We recommend that you research the options available to you. Are you happy that you've researched your options and have made an informed choice?

<input checked="" type="checkbox"/>	Yes
<input checked="" type="checkbox"/>	No/unsure

**Beneficiaries**

When you die, the remaining money in your pension can pass to beneficiaries, such as a spouse or other family members. Any money you take from your pension will reduce the amount which may be available to them on your death. Are you relying on this pension to provide for your beneficiaries when you die?

<input checked="" type="checkbox"/>	Yes/unsure
<input checked="" type="checkbox"/>	No

**Contact details**

We may need to contact you if we have any questions on the information you have given. Please provide us with your email address and a contact telephone number and your preferred hours of contact (during our opening hours).

Email address	
Mobile telephone number	
Home telephone number	
Preferred hours of contact	

**Section 5****Adviser/Intermediary details (for adviser/intermediary use only)**

Intermediary name	
Firm name	

**5A. Advice given**

Did you advise your client on the suitability of transferring any employer-sponsored schemes to the Cofunds Pension Account?	Yes	<input checked="" type="checkbox"/>	No	<input checked="" type="checkbox"/>
Did you advise your client to transfer any safeguarded benefits to the Cofunds Pension Account?	Yes	<input checked="" type="checkbox"/>	No	<input checked="" type="checkbox"/>

If your client is switching from capped to flexi-access drawdown please tick one of the below:

<input checked="" type="checkbox"/>	I have provided advice to my client on switching from capped drawdown to flexi-access drawdown.
<input checked="" type="checkbox"/>	I have not provided advice to my client on switching from capped drawdown to flexi-access drawdown but I have explained the risks of taking benefits.

**5B. Authorisation**

I/We also confirm that:

<input checked="" type="checkbox"/>	I/we have provided my/our client with the details of the fees appropriate to their investment (if applicable).
-------------------------------------	--

Signed	<input type="text" value="X"/>	Date	<input type="text" value=""/> / <input type="text" value=""/> / <input type="text" value=""/>
Adviser/Intermediary name	<input type="text"/>	FCA Reference Number ( <b>Firm</b> )	<input type="text"/>
Firm name	<input type="text"/>	Position	<input type="text"/>

## Section 6

## Declaration

**It is a serious offence to make false statements. The penalties are severe. False statements could lead to prosecution.**

### 6A. Please read and sign the declaration below to authorise the transfer(s):

I declare that to the best of my knowledge and belief the statements made in this section (whether in my handwriting or not) are correct and complete.

I accept that an additional arrangement under my plan is set up to allow the continuation of drawdown income. Each separate drawdown arrangement transferred in must be maintained separately and will incur its own set of drawdown fees as stated on the Charges Sheet.

I understand that you may undertake a search with a reference agency for the purposes of verifying my identity and age. To do so, the reference agency may check the details I supply against any particulars on any database (public or otherwise) to which they have access. They may also use my details in the future to assist other companies for verification purposes. A record of the search will be retained as an identity search.

I confirm I wish to take the income as detailed in Section 3.

I understand that, in accordance with the Terms and Conditions, a fee may be charged in respect of the transfer of the above scheme.

I hereby consent to Suffolk Life obtaining details from the administrator/trustee or insurance company or other pension provider of any scheme, contract or arrangement of which I am or have been a member in connection with the transfer and authorise the giving of such details to Suffolk Life.

I also consent to my adviser/intermediary obtaining the same details.

While Suffolk Life will request transfers in a timely manner, I understand that Suffolk Life is not responsible for the timely completion of the transfer.

I understand that Suffolk Life will not request any in specie transfer until all of the information requested in the Investment Transfer Schedule has been provided.

I wish for the pension scheme benefits detailed overleaf to be transferred to my Cofunds Pension Account.

I understand that a drawdown arrangement can only be transferred in full and not in part.

### 6B. Declaration to the administrator of the transferring scheme(s):

I authorise and instruct you to transfer funds from the plan(s) as listed above directly to Suffolk Life. Where you have asked me to give you any original policy document(s) in return for the transfer of funds and I am unable to do so, I promise to accept responsibility for any claims, losses and expenses of any nature which you may incur as a result of having made the transfer(s) listed above.

I authorise you to release all necessary information to Suffolk Life to enable the transfer of funds to Suffolk Life.

I authorise you to obtain from and release to my adviser/intermediary any additional information that may be required to enable the transfer of funds.

If an employer is paying contributions to any of the plans as listed above, I authorise you release to that employer any relevant information in connection with the transfer of funds from the relevant plan(s).

Until this application is accepted and complete, Suffolk Life's responsibility is limited to the return of the total payment(s) to the administrator of the transferring scheme(s).

Where the payment(s) made to Suffolk Life represent(s) all of the funds under the plan(s) listed above, then payment made as requested will discharge the administrator of the transferring scheme of all claims and responsibilities in respect of the plan(s) listed.

Where the payment(s) made to Suffolk Life represent(s) part of the funds under the plan(s) listed above, then the administrator of the transferring scheme will be discharged of all claims and responsibilities only in respect of the part of the plan(s) represented by the payment(s).

### 6C. Declaration to Suffolk Life and the administrator of the transferring scheme(s):

I promise to accept responsibility in respect of any claims, losses and expenses that Suffolk Life and the administrator of the transferring scheme may incur as a result of any incorrect information provided by me or of any failure on my part to comply with any aspect of this transfer form.

Client signature

X

Date

/  /

Client name

## Adviser details

Name of authorised individual	<input type="text"/>
Full name of regulated organisation	<input type="text"/>
Regulator's reference number for organisation	<input type="text"/>
Regulator's reference number for individual	<input type="text"/>
Address	<input type="text"/>
	<input type="text"/>
	Postcode <input type="text"/>
Telephone number	<input type="text"/>
Fax number	<input type="text"/>
Email address	<input type="text"/>

Please complete this section, in full, if you are not the client's current adviser as known to Cofunds.

This section **must** be completed by a suitably authorised UK adviser if advice has been given **in all cases** on converting to flexi-access drawdown and/or transfers from schemes containing safeguarded benefits, if relevant.

If the regulated organisation is an appointed representative or part of a network, please give details below.

Name of principal or network	<input type="text"/>
Regulator's reference number for principal or network	<input type="text"/>

## Declaration (to be completed and signed if the client has stated they have sought advice containing safeguarded benefits)

Please confirm whether you have provided advice to your client on scheme transfers into and/or taking benefits from the Cofunds Pension Account:

<input checked="" type="checkbox"/>	I have provided advice to my client on converting to flexi-access drawdown.
<input checked="" type="checkbox"/>	I have not provided advice to my client on converting to flexi-access drawdown but I have explained the risks of drawdown.
<input checked="" type="checkbox"/>	I confirm that I have recommended the client (as named in Section 1) to transfer his/her pension scheme(s) containing safeguarded benefits to the Cofunds Pension Account.

Name	<input type="text"/>		
Position in organisation	<input type="text"/>		
Adviser signature	<input type="text"/>	Date	<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

The Cofunds Pension Account is provided by Suffolk Life Pensions Limited (Suffolk Life) 153 Princes Street, Ipswich, Suffolk IP1 1QJ. Registered in England and Wales number 1180742. Suffolk Life is authorised and regulated by the Financial Conduct Authority (FCA). FCA registration number 116298.

All assets held in the Cofunds Pension Account are legally owned by Suffolk Life Trustees Limited and are held on the Aegon Platform provided by Cofunds Limited (Cofunds). Registered address: Level 43, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB. Registered in England and Wales No. 3965289. Authorised and regulated by the Financial Conduct Authority (FCA) under FCA Registration No. 194734.

PA33GBUB Non Drawdown 05/18