

Aegon SIPP drawdown to drawdown transfer 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. Please also complete a separate Aegon SIPP transfer authority form, and an Aegon SIPP Re-registration authority form where applicable, and return with this form.

About this form

You should use this form to make a transfer from an existing **capped drawdown** or **flexi-access drawdown** pension with another pension provider to an Aegon SIPP.

If you're currently in **capped drawdown** we'll automatically convert this to **flexi-access drawdown**. If you take income withdrawals from your Aegon SIPP you will trigger the **money purchase annual allowance (MPAA)** if you've not already done so. This won't apply to you if you are transferring your drawdown pension as a dependant, nominee or survivor.

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

Remember your intermediary needs to 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 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 (a brand name of Scottish Equitable plc). 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 make sure we can take your wishes into account on your death, and provide your beneficiaries with all the options available to them, please download and complete the Death benefits nomination from www.cofunds.aegon.co.uk

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 9. 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 complete this form in BLOCK CAPITALS and ballpoint pen.

This form is split into the following sections:

1. Personal details
2. Transfer payment
3. Money Laundering
4. Money purchase annual allowance (MPAA)
5. Investment choice
6. Intermediary details (for intermediaries only)
7. Intermediary charges instruction (For intermediaries only)
8. How we treat your personal information
9. Declaration
10. Definitions

1. Personal details

1.1 Your details

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

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

- No
- Yes, please download and complete the individual certification form and attach it to this form. 

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

National Insurance Number

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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 8.

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 Financial advice status

Did you receive financial advice before completing this form?

Yes No

2. Transfer payment

Please complete the transferring scheme details below. The pension scheme that you are transferring from must be a **registered pension scheme**.

Is the transfer from

A **flexi-access drawdown**

A **capped drawdown** – on transfer this will convert automatically to a **flexi-access drawdown**.

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

Estimated transfer amount (this is the full value of the transferring plan)

£

The amount you enter will be 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.

3. 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 where the funds for this investment are coming from for example, from a transfer from a **registered pension scheme**.

Source of wealth

Source of funds

4. 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

5. Investment choice

5.1 In this section, you need to tell us how you'd like to invest your transfer payment in your Aegon SIPP. Your intermediary should complete section 5.2 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
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
Aegon 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 transfer payment in accordance with that choice. If you don't make a clear and complete investment choice, we'll add the transfer payment to the cash facility of the Aegon SIPP. For advice as to whether an investment is suitable for you, please speak to your intermediary.

5.2 Model portfolio (for intermediary use only)

Name of existing model portfolio

5.3 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

6. Intermediary details (for intermediaries only)

Intermediary name

Firm name

7. 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 add the VAT to it.

7.1 Initial adviser charge

Amount £

Percentage of the transfer payment

%

Is this subject to VAT? Yes No

7.2 Ongoing adviser charge

Is the charge to be linked to a charge model?

Yes No

If yes – Model name

If no – Ongoing adviser charge

£ pa or % pa

Is VAT to be added to the above?

Yes No

We'll calculate and pay the charge each month.

7.3 Service charge

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

Service charge model name

8. 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

By ticking the box(es), you're consenting to receiving marketing messages in this way from us. You can change your mind and unsubscribe at any time simply by contacting us. For more information on how to do this go to customerdashboard.aegon.co.uk/site-info/privacy-and-cookie-policy/ We won't pass your information to other companies outside of the Aegon Group for marketing purposes.

9. 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 of the Aegon SIPP unless the context is in respect of the Aegon GIA in which case, Aegon refers to Cofunds Limited.

General declaration

9.1 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.

9.2 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.

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

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

9.5 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.

9.6 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:

9.7 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').

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

9.9 I apply to make a drawdown transfer payment to the Aegon SIPP.

9.10 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.

9.11 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.

9.12 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.

9. Declaration – continued

- 9.13 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.
- 9.14 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.
- 9.15 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:**
- 9.16 Hold my cash, subscriptions, investments, interest, dividends and any other rights or proceeds in respect of those investments and any other cash.
- 9.17 Make on my behalf any claims to relief from tax in respect of any of my investments.
- 9.18 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.
- 9.19 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.
- 9.20 Obtain details from my existing GIA provider(s) (as appropriate) and authorise the giving of any such details to Aegon.
- 9.21 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.
- 9.22 I have agreed with my intermediary to pay the adviser charges as set out in section 7 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 or transferring the amount equal to the adviser charge that has to be deducted and paid under section 7 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:**
- 9.23 I am bound by the documents and rules of the Scheme.
- 9.24 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.
- 9.25 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.
- 9.26 And confirm that the drawdown transfer payment from the transferring scheme comprises the whole of the funds held under any arrangements which are the subject of the transfer payment.
- 9.27 Where the transfer is from a **capped drawdown** plan, I confirm that I have requested, in terms of paragraph 8D or 22D of Schedule 28 of the Finance Act 2004, that the **capped drawdown** plan be converted to **flexi-access drawdown** under the Scheme.
- 9.28 If I select at any time in the future to take income from a **flexi-access drawdown** plan as a member, I am aware that this will trigger the **money purchase annual allowance** where this has not already been triggered.

9. Declaration – continued

- 9.29 And confirm that income withdrawals can currently be taken by me as the original member, or surviving spouse, civil partner, nominee, successor or dependant, from the arrangement(s) of the transferring scheme which are subject to the transfer payment.
- 9.30 And confirm that no pension commencement lump sum or **uncrystallised funds pension lump sum** is available from the new arrangement(s), and no contributions may be paid to the arrangement.
- 9.31 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.
- 9.32 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.
- 9.33 I consent to:
- i 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
 - ii Aegon requesting the transfer of my entitlement to benefits from the schemes shown in the transfer section of this form, and
 - iii the transfer payment from the transferring scheme being paid into the Scheme to provide benefits for me.
- 9.34 In this clause, 'you' means the trustees and/or scheme administrators of the transferring scheme named in section 2.
- a. I authorise and instruct you to transfer funds from the plan as listed in section 2, 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 am unable to do so, I promise that I will 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.
 - b. I authorise you to release all necessary information to Aegon to enable the transfer of funds to Aegon.
 - c. I authorise you to obtain from and release to the intermediary any additional information that may be required to enable the transfer of funds.
 - d. If an employer is paying contributions to the plan listed in section 2, I authorise you to release to that employer any relevant information in connection with the transfer of funds from the relevant plan.
 - e. Until this application is accepted and complete, Aegon's responsibility is limited to the return of the total payment(s) to the current provider.
 - f. Where the payment(s) made to Aegon represent(s) all of the funds under the plan listed in section 2, then payment made as instructed will mean that I shall no longer be entitled to receive pension or other benefits from the plan listed in section 2.
 - g. Where the payment(s) made to Aegon represent(s) part of the funds under the plan listed in section 2, 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 represented by the payment(s).

9. Declaration – continued

- h. 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.

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

Date

D	D	M	M	2	0	Y	Y
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Signature

X	X
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10. Definitions

Capped drawdown – allows pension funds to remain invested in a pension scheme after a pension commencement lump sum 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 pension commencement lump sum 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 the 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**.

Permitted transfer – for the purposes of retaining enhanced protection or fixed protection 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.

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

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.

