

Request for Flexi-access drawdown income

Application form

Account holder name

Sub-account number(s)

Complete this form if you've already designated your fund to provide capped or flexi-access drawdown from your OneSIPP, Transfer Pension Portfolio or Portal Pension. Please include all sub-account numbers from which you wish to take income.

Section A. Request Payment of Flexi-access Drawdown Income

Please pay flexi-access drawdown income as instructed below:

Amount of total gross income required per year. This will be subject to income tax.

£

How often would you like your regular income to be paid?

monthly

quarterly

half-yearly

yearly

Amount required as a one-off lump sum payment. This will be subject to income tax.

£

Name of bank/building society

Address

Postcode

Name of account holder*

Account number

Sort code

Building society roll number

Please note that we may need to contact you before we can accept your instruction, to ask you questions so that we can draw your attention to the need to take advice and for you to read the appropriate risk warnings.

***NB:** This should be a personal account in your name or as a joint accountholder

We need to verify your bank details to prevent fraudulent claims where we have not paid income into your bank account previously. If this is the case, please send a paying in slip, void cheque or original bank statement for the bank account to which you wish payments to be made. As an alternative, please provide your day time telephone number and we will call you to ask security questions.

Section B. Declaration

I understand that:

- by making this request, if I have not taken any previous flexi-access drawdown income, I will be subject to the money purchase annual allowance of £4,000 per year
- I may instruct Sanlam Investments and Pensions in writing to cease or vary payments of regular drawdown income payments at any time. The instruction to cease or vary payments will take effect from the working day after the instruction is received, so long as this is received more than 7 working days before the payment due date. Any subsequent variations will only be allowed at the frequency permitted by Sanlam Investments and Pensions from time to time
- where I am receiving regular drawdown income and wish to receive a one-off drawdown income payment, the one-off drawdown income payment will be paid on the same date as the regular drawdown income
- my drawdown income can only be paid on the 6th, 14th, 21st and 28th of the month
- my drawdown income is taxed at my personal rate of income tax. Where I am taking income for the first time, and no P45 is available, income tax will be deducted at a temporary rate of tax on the first payment, until a tax code is received from HMRC. I may need to reclaim income tax from HMRC. Single drawdown income payments are taxed as if I receive them on a monthly basis so the income tax deducted could be higher than the overall amount payable and I will need to contact my local tax office for a refund.

Where risk warnings have been provided, I confirm that I have been given the opportunity to read the risk warnings in this document and to have any questions concerning the risk warnings answered to my satisfaction, and I confirm I am happy to proceed with this drawdown income request.

I acknowledge and accept that Sanlam Investments and Pensions will normally use the unit prices for the funds prevailing on the next working day following receipt of my request and subject to fulfilment of all other requirements of Sanlam Investments and Pensions.

If I hold a Portal Pension, assets will need to be sold before the payment can be made. If I hold a customised fund under OneSIPP or Transfer Pension Portfolio there must be sufficient cash held in the fund to make the drawdown payment.

I confirm I am entitled to the proceeds of the sub-account identified above and wish payments to be made as specified overleaf.

I accept responsibility for any claims, losses and expenses that Sanlam Investments and Pensions (a trading name of Sanlam Financial Services UK Limited and Sanlam Life & Pensions UK Limited) may incur as a result of any incorrect information provided by me in this form. I understand that making this request will not prevent me from bringing a claim against Sanlam Investments and Pensions, in the event that any negligent act or omission by them is established.

Signature	<input type="text"/>	Date	<input type="text"/>
Print name	<input type="text"/>		
Telephone	<input type="text"/>		

(in case we need to contact you about this form)

Once the form has been completed in full, please return it to: Customer Services, Sanlam Investments and Pensions, One Temple Quay, 1 Temple Back East, Bristol, BS1 6DZ.

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