

# The Sanlam Portal Personal Pension Drawdown

## Application Form

Application under The Sanlam Portal

Please note in this Application, 'we', 'us' means Sanlam Financial Services UK Limited (SFS).

In certain instances we use 'Sanlam' or 'Sanlam Investments and Pensions' which are trading names for both Sanlam Life & Pensions UK Limited and Sanlam Financial Services UK Limited.

### Section 1. Personal details

If you have received a personal illustration relating to this application, please enter the number shown at the bottom of that illustration:

### Existing Members

If you are already a member of the Sanlam Personal Retirement Scheme, please provide the following details:

Your name

Your Account No

Date of birth

Please note that we will continue to invest your funds in accordance with your current investment instructions unless you advise us otherwise.

### New applicants

Title (Mr/Mrs/Miss/Ms/other)

Surname

Forename(s) (in full)

National Insurance number

Date of birth

Country of birth

Permanent Residential Address

Telephone

Email address

I confirm that I am able to access the internet and agree to view/download copies of the Key Features Document and the Terms and Conditions from the Sanlam website ([www.sanlam.co.uk](http://www.sanlam.co.uk))

If this is not the case I indicate so by marking this box and request that copies be sent to me.

Please select one of the following which is the most applicable to you:

- Employed       Self-employed       Child aged under 16       Pensioner       Other

Note: If 'Other' please tick the one below that is most applicable.

- Caring for one or more children aged under 16       Caring for person aged 16 or over  
 In full-time education       Unemployed  
 Other please provide details below

## Section 2. Transfer details

Do you have an existing Pension that you wish to transfer to Sanlam? Yes  No

If you have answered yes, please complete the transfer authority at the back of this application. If you wish to make more than one transfer, please print off a copy for each individual transfer.

Where assets are being transferred in-specie and we do not offer the current share class for one or more of the assets, would you like us to arrange to convert the asset/s to a share class we do offer, prior to the transfer? Yes  No

Where assets are being transferred in-specie and we offer a discounted share class for incoming assets, would you like us to convert the assets to our discounted share class? Yes  No

For further information about in-specie transfers please refer to <http://www.sanlam.co.uk/document-repository/useful-forms/2135-in-specie-transfer-guide>.

**IMPORTANT:** All assets to be transferred in-specie need to be checked to determine that the assets can be transferred and Sanlam can hold the assets. If these checks have not been done, please call 03330 155 600 before proceeding

**Section 4 does not need to be completed if assets are being transferred in-specie.**

## Section 3. Investment options

Please select one of the following investment options:

- Model Portfolio Service       Go to Option One  
or  
Select Fund Service       Go to Option Two

Please note that irrespective of your investment choice, an appropriate amount of your investment will be held in a cash facility at any one time for the purposes of paying any due product charges, adviser fees and drawdown pension income.

**Option One: Model Portfolio Service**

Model Portfolio Name

Appointed Portfolio Manager

Please note 100% of your funds will be invested in the Model Portfolio. You may not request that the Model Portfolio Service should apply to only a part of your investment.

Your Declaration regarding the Model Portfolio Service:

**I declare that:**

- my Financial Adviser as identified in this application form, has recommended to me that my Personal Pension be invested in the selected Model Portfolio and the above Portfolio Manager has been appointed to manage the Model Portfolio on my behalf on a discretionary basis;
- I accept such recommendation and such appointment;
- I authorise you to act on notice from my Financial Adviser to switch from one Model Portfolio to another Model Portfolio that may apply to me from time to time;
- I accept that as long as the Model Portfolio Service applies to my Personal Pension, all investment decisions and instructions regarding the funds or other assets that may be allocated to my Personal Pension, such as the type, range or diversification of funds/assets and the appropriate proportions of such funds/ assets will be made and issued exclusively by the above Portfolio Manager.
- I accept that as long as the Model Portfolio Service applies to my Personal Pension, I will not be allowed to instruct you to switch between funds/assets in accordance with the Personal Pension Terms and Conditions, nor may I choose alternative funds/assets to be allocated to my Personal Pension.

**Option Two: Select Fund Service**

Only complete this section if you have **not** selected the Model Portfolio Service. Please select from the funds that are available through the Sanlam Portal. For more details, please see our website [www.sanlam.co.uk](http://www.sanlam.co.uk).

Fund name	Accumulation or income shares	Investment %
<input type="text"/>	<input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/> %
	Total	<input type="text"/> 100%

## Section 4. Drawdown Pension Income

### Flexi-Access Drawdown

#### Uncrystallised pension funds.

How much do you wish to crystallise?

All my fund  or £

A new instruction will be required each time you wish to crystallise further funds.

#### PCLS

Do you want maximum PCLS?

Yes  No

If No, how much PCLS do you require?

£

#### Taxable income

How much gross income do you require?

Nil

Single taxable payment of

£

Regular gross income of

£  per year.

All single and regular income will be taxed as pension income.

#### Crystallised pension funds - already in flexi-access drawdown

You may not take PCLS from any crystallised pension funds. Please refer to the Notes for further details.

How much gross income do you require?

£

Single taxable payment of

£

Regular gross income of

£  per year

All single and regular income will be taxed as pension income.

### Capped Drawdown

If you are transferring and are currently in capped drawdown, please complete either 1 or 2 below.

**1.** If you are transferring in and remaining in capped drawdown, please provide the following information:

Date your drawdown pension commenced (reference date)

Current maximum permitted annual gross income

£

Gross taxable income taken in current drawdown pension year

£

Percentage of lifetime allowance used up

%

How much gross income would you like to receive?

Maximum permitted

Amount £

Nil

**I understand that if at any time my gross annual taxable income from capped drawdown pension exceeds the maximum permitted, my capped drawdown account will automatically convert to a flexi-access drawdown account and I will be subject to the Money Purchase Annual Allowance. Please see the Notes for details of what this means or speak to your Financial Adviser.**



## Section 5. Lifetime allowance information

Please refer to our factsheet entitled 'Pension Scheme Allowances & Tax Charges'. If you are receiving pension income from a drawdown pension fund which started to be paid before 6 April 2006, please contact us for details of how this should be tested against the lifetime allowance. Do not complete this section if you intend to rely on any form of lifetime allowance protection.

Before you take any benefits we are required to test the value of your fund against the Standard Lifetime Allowance (SLA). This is to check whether the total value of all your pension funds, including any from which you are already receiving benefits, and the funds from which you are about to start taking benefits, when added together, is more than the SLA. Any funds in excess of the SLA will be subject to a tax charge, known as the Lifetime Allowance charge.

If you have been granted protection from the Lifetime Allowance Charge by HMRC, and wish to rely on such protection, do not complete this section; instead, please let us know and send us a copy of the relevant certificate.

If you feel that you may be liable to a Lifetime Allowance charge or you are unsure whether one will apply, please contact us on 0333 015 5600 and we will issue you with an additional form for completion, so that we may obtain sufficient information to assess whether or not a Lifetime Allowance charge is due. Alternatively, please contact your Financial Adviser.

The SLA for the tax years 2021/22 to 2025/26 inclusive is £1,073,100.

**I confirm that I have read the above and that the total value of all my pension funds, including any which are in payment and those from which I am about to start taking benefits, is less than the Standard Lifetime Allowance, as described above.**

## Section 6. Details of Beneficiaries

The Scheme Administrator has discretion how and to whom death benefits are paid. These benefits can be paid to one or more of your beneficiaries according to the rules of the scheme, and are normally free of inheritance tax.

Please nominate who, in the event of your death, you wish any death benefits to be paid to.

**You should speak to your Financial Adviser if you need help in completing this section.**

### Schedule of Nominations

I wish to nominate the following person(s) to receive any death benefits which become payable under my Account. I understand that the nomination(s) is an expression of my wishes, which is not binding on the Scheme Administrator.

Please indicate the percentage of your fund that you would like each to receive. You can also make a nomination to other types of beneficiaries, such as the trustees of a trust.

Title (Mr/Mrs/Miss/Ms/other)	<input type="text"/>	Surname	<input type="text"/>
Forename(s) (in full)	<input type="text"/>		
Address	<input type="text"/>		
	<input type="text"/>	Postcode	<input type="text"/>
Relationship to you	<input type="text"/>	<b>Percentage of fund</b>	<input type="text"/> %
Title (Mr/Mrs/Miss/Ms/other)	<input type="text"/>	Surname	<input type="text"/>
Forename(s) (in full)	<input type="text"/>		
Address	<input type="text"/>		
	<input type="text"/>	Postcode	<input type="text"/>
Relationship to you	<input type="text"/>	<b>Percentage of fund</b>	<input type="text"/> %

**If you wish to nominate the trustees of a trust, please complete the following. Please note that only lump sum death benefits may be paid to a trust.**

Full name of Trust	<input type="text"/>		
Percentage of fund	<input type="text"/>	%	Date of Trust <input type="text"/>
Trustee contact name	<input type="text"/>		
Trustee contact address	<input type="text"/>		
	<input type="text"/>		
	<input type="text"/>	Postcode	<input type="text"/>

**Please ensure that the percentages allocated total 100%.**

### **Charity lump sum death benefit**

You may nominate a charity to whom your pension fund may be passed as a lump sum on your death. This can be paid only if you have started to take pension benefits, or you are aged 75 or over, at the time of your death, and have no dependants. Any charity lump sum death benefit will be paid tax free. Please contact us if you wish to nominate a charity.

### **Tax**

In the event of your death, the benefits may be paid to one or more beneficiaries either as a lump sum, or as flexi-access drawdown.

On death before age 75, all benefits will be paid free of tax if paid or designated to flexi-access drawdown within two years of notification of death.

On death on or after age 75, the benefits will be liable to tax. Details of the tax rates that apply are as set out in our factsheet "Pension Scheme Allowances & Tax Charges", available on our website or on request.

Following the death of a beneficiary the tax treatment will depend on the age of the beneficiary who was holding the pension at their death. For example, this will normally be tax free if death occurs before age 75 and taxable if death occurs after age 75.

If your beneficiary has not withdrawn the entire pension fund before their death then the funds can be passed on again. Your beneficiary will be able to nominate other beneficiaries (also known as successors) who they want the funds to go to following their death.

The successors will then have the option of taking the funds as a lump sum or using it to provide an income.

### **Ill health**

If you die within 2 years of transferring your pension fund and were in ill health at the time of the transfer, HMRC may consider the transfer of funds to be a deliberate act to deprive them of assets which would otherwise have formed part of your estate. Such transfers must be reported to HMRC following your death and may result in HMRC imposing a tax charge.

### **Keeping your nomination up to date**

You may tell us of a change of nominated beneficiary at any time. It is important to keep your nomination up to date and that it reflects your current circumstances. The Scheme Administrator has discretion how and to whom the death benefits are paid. We will on your death make enquiries of your potential beneficiaries and take account of your wishes, but the scheme administrator is not bound by them.

## Section 7. Adviser Fees instruction

This section needs to be completed by the applicant if payment of Adviser Fees is to be facilitated from your Personal Pension fund.

**Note: All Adviser Fees must be for advice given on pension products only; otherwise HMRC may deem these to be unauthorised payments.**

### Initial Adviser Fee

Amount

or

% of gross transfer value

or

% of transfer value after PCLS

The initial Adviser Fee will be deducted only after payment of any PCLS to the member.

### Ongoing Adviser Fee

Ongoing Adviser Fees will be calculated as a percentage of the fund value as determined in the Terms and Conditions. Please indicate the fee percentage agreed below:

% per annum Payment frequency: Monthly  Quarterly

(paid according to the frequency selected)

### Applicant's Declaration and Authority to pay Adviser Fees

- I authorise Sanlam Investments and Pensions to pay the Adviser Fees detailed above from my Personal Pension fund to the Financial Adviser whose details are provided in Section 10.

#### I confirm that:

- I have discussed with my Financial Adviser and understood the Adviser Fees that will be paid and the effect these will have on my Personal Pension fund.
- I have accessed and understood a Key Features document and illustration relating to this application.

#### I understand that:

- If any further Adviser Fees are to be paid I will be required to authorise these before they are paid from my Personal Pension or any other product with Sanlam Investments and Pensions;
- any initial Adviser Fees will be paid in accordance with the instruction set out above;
- any ongoing Adviser Fees paid over a period of time will be calculated as an annual percentage of the fund value at each calendar month end or calendar quarter end, divided according to the payment frequency selected;
- I may instruct Sanlam Investments and Pensions in writing to cease payment of Ongoing Adviser Fees at any time, provided they receive not less than 5 working days' notice before the payment is due.
- if I wish to vary the amount of Adviser Fees to be paid from my Personal Pension, I must give Sanlam Investments and Pensions prior written notice not less than 5 working days before any payment due date and any subsequent variations will only be allowed at the frequency permitted from time to time;
- if I change my Financial Adviser, I must advise Sanlam Investments and Pensions in writing and that any Adviser Fees being paid to the Financial Adviser whose details are provided in Section 10 will normally cease. In the event that I do not provide any such written notification, any initial Adviser Fees will continue; and
- it is my responsibility to pay Adviser Fees I have agreed with my Financial Adviser and this responsibility remains with me if I cancel or vary the instruction to facilitate payment of Adviser Fees from my Personal Pension.
- I acknowledge that it will be my responsibility to recover any payments made to my Financial Adviser before any instruction to cease payment takes effect.



## Section 8. Declaration

### Section 8a: Data Protection

Sanlam Life & Pensions UK Limited and Sanlam Financial Services UK Limited both provide administrative services for the Sanlam Personal Retirement Scheme (the Scheme). In the course of providing our products and services we will receive information from and about you. We are each regarded as a data controller within the meaning of the applicable data protection laws including, but not limited to, the General Data Protection Regulation (Regulation EU 2016/679) which means we are responsible for deciding how we hold and use your personal data. We summarise the key aspects of our privacy statement below however please see our Sanlam Privacy Statement which is available from us, your Adviser, your usual Sanlam contact and via our website [www.sanlam.co.uk](http://www.sanlam.co.uk).

If you would like a written copy please write to Data Protection, Sanlam, One Temple Quay, 1 Temple Back East, Bristol, BS1 6DZ, or you can also contact us by email at [clientservices@sanlam.co.uk](mailto:clientservices@sanlam.co.uk), or by telephone on 03330 155 600, Monday to Friday between 9am to 5pm (excluding Bank Holidays).

It is important that you understand how we use your personal data before you decide to contract with us.

The Sanlam Privacy Statement explains how we will use your personal data, which will usually be:

- to perform the contract we have entered into with you;
- to comply with a legal obligation;
- where it is necessary for our legitimate interests (or those of a third party) and your interests and fundamental rights do not override those interests;
- where we have obtained your explicit written consent to do so.

The Sanlam Privacy Statement also explains:

- the kind of personal data we may hold about you including sensitive or 'special' personal data (such as health information);
- how we may collect your personal data, including where we may receive it from third parties;
- when and why might we share your personal data with third parties including third party service providers, other Sanlam group companies and regulatory authorities;
- the conditions under which we transfer personal data outside the EU to ensure the ongoing security of your personal data;
- how long we will retain your information for, or the criteria we apply to determine any retention periods; and
- your rights in connection with personal data, including your right to complain.

**By entering into this arrangement with us you acknowledge you have received and read the Sanlam Privacy Statement and if you provide personal data (including sensitive personal data) about someone else, you confirm you are entitled to do so.**

#### Consent to processing of sensitive or 'special' personal data

If I have provided sensitive personal data (including information regarding health or sexual orientation) in this form I consent to you processing this information for the purpose of administering my policy.

### Section 8b: Marketing Consent

We take your privacy seriously and will only use your personal information to administer your account and to provide the products and services you have requested from us.

However, from time to time we would like to send you market updates and investment news by post and/or email.

If you consent to us contacting you for this purpose please tick to say how you would like us to contact you:

**Post**       **Email**       **Both**

Please tick below if you would also like to receive our bi-annual client magazine "Wealthsmiths". Wealthsmiths includes market commentary, articles on current investment trends and topics we think you may find useful.

“Wealthsmiths” Magazine (by post only)

If you have consented to receive marketing updates and investment news above, please also let us know if you would like to receive similar communications from other Sanlam group companies, as listed in Section 16 of the Sanlam Privacy Statement:

You may withdraw your consent at any time by contacting [clientservices@sanlam.co.uk](mailto:clientservices@sanlam.co.uk).

If you need further information, please write to us at Client Services, One Temple Quay, 1 Temple Back East, Bristol, BS1 6DZ.

### Section 8c: Client Money Arrangements

Money received from or on behalf of you by Sanlam Financial Services UK Limited (SFS) to provide benefits under your Personal Pension will be deposited no later than the next business day after receipt. It will be deposited with our bankers, currently Barclays Bank Plc and JP Morgan, in a designated client money bank account held in SFS's name. Please note that you will not receive interest on money that is held by us prior to establishing your Personal Pension.

Please refer to the Sanlam Portal Key Features document for further detail.

### Section 8d: Declaration (Important, please read)

#### HM Revenue & Customs' warning

It is a serious offence to give false statements. The penalties are severe and could lead to prosecution. This application will also be used as an application for tax relief at source where contributions are to be paid.

#### Your declaration to Sanlam Investments and Pensions

If I am not already a member, I apply for membership of the Sanlam Personal Retirement Scheme. I agree that you establish arrangements appropriate to my application, about which you will inform me, on request.

I have accessed and been given the opportunity to read the current Sanlam Portal General and Personal Pension Terms and Conditions, and the Trust Deed and Rules of the Sanlam Personal Retirement Scheme (together, “the Terms”, available on our website). I have been given the opportunity to have any questions concerning the Terms answered to my satisfaction, and I agree to the Terms.

I agree that I will not require the withdrawal of any funds held in respect of me or the payment to me of any income from those funds other than for the payment of benefits to or in respect of me in accordance with and at the time provided by the Terms and the Scheme Rules.

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

I confirm that, to the best of my knowledge and belief, all the information provided in Section 1 is accurate and complete, and all of the information given and statements made in the rest of this application are correct and complete, and all of the declarations made in the application are correct.

#### I understand that:

- I am applying to take drawdown pension benefits from the Personal Pension under the terms of the Sanlam Portal;
- certain charges will apply to the Personal Pension under the Sanlam Portal, details of which have been provided to me in the illustration and in the Charges & Minima Grid;
- Sanlam Investments and Pensions can only provide services to me and make the Sanlam Portal available if I have appointed a Financial Adviser;
- my Financial Adviser must be registered with Sanlam Investments and Pensions and accept the Terms of Business for Intermediaries in order to operate the Sanlam Portal on my behalf;
- if I wish to change my Financial Adviser I must do so by advising you in writing. I must provide details of my new Financial Adviser and Sanlam Investments and Pensions will let me know if they are able to deal with my new Financial Adviser as soon as they can. If my new Financial Adviser is not acceptable to Sanlam Investments and Pensions or if I am unable to appoint a new Financial Adviser, I will have to leave the Sanlam Portal service and make alternative arrangements for my Personal Pension;
- because of the way in which the Sanlam Portal is structured I may only appoint one Financial Adviser to act on my behalf in respect of the Sanlam Portal;

- during any periods that I use the services and/or hold cash and/or assets through the Sanlam Portal without a Financial Adviser as mentioned above, I will not be able to buy or sell any assets. I understand that any instructions received by you during this period will not be processed and will be returned to me. I do however acknowledge that Sanlam Investments and Pensions reserve the right to action any such instructions at their discretion;
- if I have chosen the Model Portfolio Service as an investment option, I affirm each of the declarations made in respect of the Model Portfolio Service as stated in the relevant section in this application form;
- the level and type of protection provided by the Financial Services Compensation Scheme (FSCS) is determined by reference to the value of units allocated to a policy sub-account. Life policies are covered under the insurance element of the FSCS. Full details are available on the FSCS web site [www.fscs.org.uk](http://www.fscs.org.uk) and in our factsheet "FSCS Compensation Limits";
- I have read and retained the Key Features document and illustration relating to the application and I have been given the opportunity to raise any questions I may have concerning their contents;

**If this application and declaration are being signed on behalf of a person:**

- i) who is under age 16, or
- ii) who is incapable by reason of mental disorder of managing and administering his/her property or affairs, or
- iii) suffering from a physical disability by reason of which he/she has difficulty executing documents in respect of the management and administration of his/her property and affairs;

the person signing it declares that, to the best of his/her knowledge and belief, all of the information provided in Section 1 is accurate and complete, all other information given and statements made in the application are correct and complete, and all of the declarations made in the application are correct, and undertakes the obligations falling to the applicant. They confirm they are authorised to provide the information in this form including (if applicable) personal data and sensitive personal data (such as health information) in respect of the applicant. They further confirm they have read the Sanlam Privacy Statement which explains how personal data is processed. They understand that they may be required to provide further information relating to their status in completing this application.

I understand that Sanlam Investments and Pensions will treat this application as being received only once it is in receipt of all documentation to support the application and the associated monies. If such requirements are not met before 2pm on any given working day, the application will not be deemed to have been received until the following working day.

I confirm that I have read, understood and accept the terms relating to client money arrangements in Section 8c.

I have read and understood the data protection notice in Section 8a. I agree that my personal data (including any sensitive data) may be used for the purposes described (subject to my exercising my right not to be contacted with details of other products and services).

I confirm that in applying to take drawdown pension under the Personal Pension, I am acting on the advice of a regulated adviser and not relying on any advice from Sanlam Investments and Pensions or any of its employees or representatives.

Where I have agreed that Adviser Fees are to be facilitated from my Personal Pension fund, as set out in Section 7 of this application, I acknowledge and agree the Declaration and Authority stated in that section.

I confirm that I have not made nor has anyone made on my behalf, any contributions which HMRC would regard as "significant" to a registered pension scheme, within two tax years of receiving a pension commencement lump sum.

**Your declaration to the current provider**

I authorise and instruct you to transfer funds from the plan(s) as listed in Section 2 of this application directly to Sanlam Investments and Pensions. 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 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.

I authorise you to release all necessary information to Sanlam Investments and Pensions to enable the transfer of funds to Sanlam Investments and Pensions.

I authorise you to obtain from and release to the Financial Adviser named in Section 10 of this application 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 in Section 2 of this application, I authorise you to 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, Sanlam Investments and Pensions' responsibility is limited to the return of the total payment(s) to the current provider.

Where the payment(s) made to Sanlam Investments and Pensions represent(s) all of the funds under the plan(s) listed in Section 2 of this application, then payment made as requested will mean that I shall no longer be entitled to receive pension or other benefits from the plan(s) listed.

Where the payment(s) made to Sanlam Investments and Pensions represent(s) part of the funds under the plan(s) listed in Section 2 of this application, then payment made as requested 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).

I promise to accept responsibility in respect of any claims, losses and expenses that Sanlam Investments and Pensions and the current provider 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.

If I have transferred a capped drawdown arrangement(s), to a flexi-access drawdown arrangement(s), I understand that I will be subject to the Money Purchase Annual Allowance from the date of my first flexi-access payment, or

If I am already subject to the Money Purchase Annual Allowance (MPAA), I have supplied the date the MPAA first applied to me in Section 2.

I understand that this does not prevent me from bringing a claim against Sanlam Investments and Pensions in the event that any act or omission by them is established.

Your Financial Adviser will complete Section 10.

Applicant's name (please print):

Applicant's signature:

Date

**A copy of your completed application form is available on request.**

**Thank you for completing this application form. We will contact your Financial Adviser on receipt of this application.**

**Section 8e. Please tick the box to show that you have:**

**1. Enclosed all of the necessary documentation:**

Evidence of age\* (this evidence must be received before any pension commencement lump sum or drawdown income can be paid).

Original or certified copy of your marriage certificate (for those who have changed their name on marriage) or other evidence of name change.

Other application forms.

**2. Completed all of the appropriate sections.**

**3. Read through and understood all of the declarations.**

\*This can be an original or certified copy of birth certificate, current photo driving licence or current passport.

### **A. General**

The descriptions and definitions given in these notes are for outline guidance only and are not binding in law. The descriptions and definitions which apply are those in the legislation. If you are in any doubt, you should contact your Financial Adviser, the scheme administrator, your accountant or, where appropriate, your Inspector of Taxes.

Please refer to our factsheet entitled 'Pension Scheme Allowances & Tax Charges' for more information on the Lifetime Allowance, protection regimes and tax charges that apply, available on our website or on request.

### **B. Crystallised and uncrystallised funds**

Crystallised funds are those which have been designated to provide pension benefits for a member of a pension scheme even if no pension income is actually being paid, for example, where nil income is selected from your drawdown fund.

Uncrystallised funds are those which have not yet been used to provide pension benefits for a member of a pension scheme.

### **C. Flexi-access drawdown**

Flexi-access drawdown allows you to take unlimited income from your fund, which is taxed as pension income. Once you start to take income from your flexi-access drawdown fund, you will be subject to the Money Purchase Annual Allowance. This means that the annual limit of tax relief on any pension contributions paid by you or on your behalf to a Money Purchase (Defined Contribution) scheme is restricted to £4,000 pa. Any contributions over this amount will be subject to a tax charge.

### **D. Capped drawdown**

Capped drawdown is subject to a maximum income which can be taken each year. This is calculated on factors specified by the Government Actuary's Department (GAD). The maximum income is reviewed every 3 years up to age 75 and annually thereafter. If your capped drawdown income exceeds the GAD maximum income, your fund will be switched automatically to flexi-access drawdown and you will become subject to the Money Purchase Annual Allowance as described in C above. Since April 2015 no new capped drawdown arrangements can be set up although it is possible to add funds to an existing arrangement.

If a member converts from capped drawdown to flexi access drawdown it is not possible to revert back to capped drawdown.

## Section 10. Financial Adviser's declaration

### A. Where Adviser Fees are being facilitated from the pension fund under the Personal Pension

#### I confirm that:

- I have discussed and agreed the Adviser Fees detailed in Section 7 with the applicant and explained the impact they will have on the investment;
- The Adviser Fees agreed are in respect of pensions advice and related ongoing services;
- I have provided the applicant(s) with a Key Features document and illustration in relation to this application and the Sanlam Privacy Statement;
- I have read and understood the Guide to Adviser Charging for Financial Advisers.

### B. I confirm that:

- In recommending the Sanlam Portal my client fully understands and accepts that this service can only be operated by me, the appointed Financial Adviser, and that my instructions in relation to the Sanlam Portal and/or the Personal Pension are binding upon my client.
- I acknowledge and accept Sanlam Investments and Pensions' current Terms of Business for Intermediaries.
- I am appropriately authorised to conduct this type of business and if this application includes an application to transfer safeguarded benefits, I confirm that I am authorised by the FCA to provide advice on safeguarded benefits in accordance with article 53E of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001.
- The advice in connection with this application has been provided on the following basis (please tick the relevant box): Advised  or Non-advised

'Advised' is where advice has been given in relation to the application.

'Non-advised' is where no advice has been given i.e. execution only basis.

### C. Confirmation of verification of identity for private individual(s)

Before you complete this section please read the Important Notes.

By completing this section we will assume your consent has been given for us to rely on your verification of identity obtained. If you do not consent to this, please inform us immediately and do not complete the details of the individual.

#### Details of Individual

Full name of client

Date of birth

Address

Postcode

Previous address if individual has changed address in the last three months

Postcode

I consent to Sanlam Investments and Pensions relying on the evidence I have obtained to verify the identity of the client, which will be produced on demand and meets the standards of evidence set out within the guidance for the UK Financial Sector issued by the Joint Money Laundering Steering Group (JMLSG).

Signature	<input type="text"/>	Date	<input type="text"/>
Name	<input type="text"/>		
Firm reference number	<input type="text"/>		
Position	<input type="text"/>		
Name of regulated firm	<input type="text"/>		
Address	<input type="text"/>		
	<input type="text"/>		
	<input type="text"/>	Postcode	<input type="text"/>
Contact number	<input type="text"/>		
Email	<input type="text"/>		
Sanlam agency number	<input type="text"/>		

**Important notes:**

For the verification of any third party payers or attorneys please use the standard 'Confirmation of Verification Identity' forms provided within the JMLSG Part 1 Guidance.

This form cannot be used to verify the identity of any client who falls into one of the following categories:

- Those exempt from verification as being a current client of the introducing firm before the introduction of the requirement for such verification.
- Those whose identity has not been verified by virtue of the application of a permitted exemption under the UK Money Laundering Regulations.
- Those whose identity has been verified using the source of funds as evidence.

Where the application is being made on behalf of an individual who cannot make the application him/herself because of incapacity, an Identity Verification Certificate is required for both the attorney/guardian and also the person on whose behalf the attorney/guardian is acting and, if different, for the person making the investment.





## Transfer Authority

If your transfer payment is £30,000 or more, and you are transferring safeguarded benefits, which include transfers from a defined benefit scheme such as a final salary pension scheme, you must take financial advice before proceeding. We will not accept the transfer payment unless you have received advice and a positive recommendation to transfer.

Full name of the current provider

Full name of pension scheme where known

Address

Postcode

Existing plan number

Approximate fund value to be paid to Sanlam Investments and Pensions

£

Is this transfer from a defined benefit scheme?

In a defined benefit/final salary scheme you are promised a certain level of pension at retirement, which may increase both before and after it comes into payment. If you proceed with the transfer, you will give up all rights to any guarantees to benefits under the transferring scheme, including any death benefit which may have been available under that scheme. Once you have transferred rights out of your existing pension scheme, you will not be able to transfer back.

Yes  No

Does this represent the full value of the pension plan?

Yes  No

Are the funds being transferred:

a) Already entirely in drawdown

Yes  No

(b) Already partially in drawdown

Yes  No

If yes, how much has been crystallised

£

a) Not currently in drawdown

Yes  No

Are you subject to the Money Purchase Annual Allowance?

Yes  No

If yes, what date does this apply from

Where you have been granted protection from the lifetime allowance charge by HMRC please provide a copy of the certificate if you have one. Where no certificate is issued please provide the HMRC reference numbers allocated to you.

Further information on the protection regimes is available in the factsheet entitled 'Pension Scheme Allowances & Tax Charges', available on request or at [www.sanlam.co.uk](http://www.sanlam.co.uk).

Is this transfer part of a block transfer?

Yes  No

If yes, we will require details of any protected benefits from the transferring scheme.

**Note:** If you have not yet started to take benefits, you may lose protected tax-free cash (pension commencement lump sum), and/or entitlement to take your benefits from an age earlier than 55 unless this transfer is part of a block transfer. If you want further information about this, you should consult the trustees or administrator of the transferring scheme or your Financial Adviser.

Have the benefits been subject to a pension sharing order on divorce, nullity of marriage or dissolution of a civil partnership?

Yes  No

Does any of the transfer represent a pension credit or credits as a consequence of a pension-sharing order on divorce or nullity of marriage or the dissolving of a civil partnership?

Yes  No

Is the transfer subject to an earmarking/attachment order as a result of a divorce or nullity of marriage or the dissolution of a civil partnership?

Yes  No

**If any benefits have been earmarked we will not accept the transfer without a copy of the stamped Court Order and, where necessary, confirmation that the ex-spouse or ex-civil partner has consented to the transfer.**

All other information we need about the transfer will be obtained from the transferring scheme.

By signing the Declaration in Section 8c, you are authorising and consenting to the transfer and consenting to Sanlam Investments and Pensions obtaining such information as they may require in connection with the transfer.