

# The Insured Funds OneSIPP Drawdown Pension

## Application form

**Please note that this form is designed to be completed in consultation with your Financial Adviser and any special deal relating to this application will be applicable when the investment amount is £100,000 and over. Please also note that any special deal terms applicable should be discussed with your adviser prior to completing the application to ensure you understand the terms on which the details are based and that you will be placed on standard charging for this product should you fall outside the deal terms. If completing 'Section 2: Transfer Details' you should seek advice as to whether to transfer including the possible tax consequences.**

- The information given and that we have asked you for in this form is based on our current understanding of the law governing registered pension schemes and HM Revenue & Customs' (HMRC) practice. We may need to ask you for more information in the future to comply with the law.
- The information which you give us will be used to decide whether you are eligible to transfer your benefits to, and to join, the Sanlam Personal Retirement Scheme ("the Scheme"), if you are not already a member.
- If you make, or someone on your behalf makes, a single contribution or if your contributions are increased significantly before you reach age 75 in the two tax years before or after the tax year in which you take a pension commencement lump sum, HM Revenue & Customs (HMRC) may interpret this as a way of artificially generating tax relief. This may lead to a tax charge on the lump sum payment in some circumstances.

**Please remember that it is a serious offence to make false statements in connection with your application and that the penalties for this are severe and could lead to prosecution.**

- Sanlam and Sanlam Investments and Pensions are trading names of Sanlam Life & Pensions UK Ltd (SLP) and Sanlam Financial Services UK Ltd (SFS).
- SLP is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority.
- SFS is authorised and regulated by the Financial Conduct Authority.

Both the FCA and the PRA are referred to as the Regulator throughout this document.

### Section 1. Applicant's 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. Additionally, please note that if you do change your underlying investments, any special deal terms might be voided and standard charging might apply. Please discuss the terms of any special deal requirements with your financial adviser

## New applicants

Title (Mr/Mrs/Miss/Ms/other)	<input type="text"/>	Surname	<input type="text"/>
Forename(s) (in full)	<input type="text"/>		
National Insurance number	<input type="text"/>		
Date of birth	<input type="text"/>	Country of birth	<input type="text"/>
Permanent Residential Address	<input type="text"/>		
	<input type="text"/>	Postcode	<input type="text"/>
Telephone	<input type="text"/>		
Email address	<input type="text"/>		

I confirm that I am able to access the internet and agree to view/download copies of the product literature (including 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

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.

### Transfer payment details

Full name of the current provider	<input type="text"/>		
Full name of pension scheme where known	<input type="text"/>		
Address	<input type="text"/>		
	<input type="text"/>		
	<input type="text"/>	Postcode	<input type="text"/>
Existing plan number	<input type="text"/>		

Approximate fund value to be paid to Sanlam Investments and Pensions

Is this transfer from a Defined Benefit Scheme or a scheme with safeguarded benefits, other guarantees or promises?

Yes  No

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.

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

(c) 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 state the HMRC reference numbers allocated to you.

 

Further information on the protection regimes can be found at [www.gov.uk/guidance/pension-schemes-protect-your-lifetime-allowance](http://www.gov.uk/guidance/pension-schemes-protect-your-lifetime-allowance).

It is unlikely that you will lose protection from the lifetime allowance charge unless this transfer is not a permitted transfer. For further information, contact the trustees or administrator of the transferring scheme, or your Financial Adviser.

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 dissolving 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 8d, 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.

**Assets to be transferred**

Will the transfer payment be comprised entirely of cash?

Yes  No

**Section 3. Investment options**

**Investment Funds**

Your investment is limited to the the insured versions of the funds listed below: Please complete the investment instruction including the allocation.

	Percentage of amount
SIP IFSL Defensive	<input type="text"/> %
SIP IFSL Cautious	<input type="text"/> %
SIP IFSL Balanced	<input type="text"/> %
SIP IFSL Growth	<input type="text"/> %
SIP Sanlam Global High Quality	<input type="text"/> %
Total (must add up to 100%)	<input type="text"/> %

Do you want us to accept investment instructions from anyone other than yourself?

Yes  No

**If yes, please regard this as my authority for you to act on investment instructions received from:**

The Financial Adviser detailed in Section 10 of this application form

Name

Address

Postcode

Telephone

Email address

This arrangement will remain in place until I advise you in writing to the contrary.

**Note: If you wish to appoint a Discretionary Fund Manager in the future and require a self-invested fund, a risk deed will need to be completed and the details of the investment manager provided.**

## Section 4. Details of beneficiaries

The Scheme Administrator has discretion as to 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 any nomination(s) made by me is an expression of my wishes, and is not binding on the Scheme Administrator.

Please indicate the percentage of the 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, but a trust can only receive death benefits as a lump sum.

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"/>		
	<input type="text"/>	Postcode	<input type="text"/>
Relationship to you	<input type="text"/>	Percentage of fund	<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"/>		
	<input type="text"/>	Postcode	<input type="text"/>
Relationship to you	<input type="text"/>	Percentage of fund	<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 transfer HMRC may consider the transfer of funds to be a deliberate act to deprive them of tax on 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 5. Drawdown pension

### 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? £

Note: generally this cannot exceed 25% of the amount being crystallised

#### 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 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.

Percentage of Lifetime Allowance used up % (to 2 decimal places)

## 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)	<input type="text"/>
Current maximum permitted annual gross income	£ <input type="text"/>
Gross taxable income taken in current drawdown pension year	£ <input type="text"/>
Percentage of lifetime allowance used up (to 2 decimal places)	<input type="text"/> %
How much gross income would you like to receive?	Maximum permitted <input type="checkbox"/> Amount £ <input type="text"/> Nil <input type="checkbox"/>

**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.**

2. If you wish to convert to flexi-access drawdown as part of the transfer please tick here and tell us what income you require in the Flexi-Access Drawdown section above.

### Payment details

Payments to be made monthly  quarterly  half-yearly  yearly

Your drawdown pension income will be paid on the 6th, 14th, 21st or 28th of the month by BACS. Sanlam reserves the right to levy an additional charge if a non-BACS payment is used eg a cheque.

### Account to which benefits are to be paid

Name of bank/building society	<input type="text"/>		
Address	<input type="text"/>		
	<input type="text"/>		
	<input type="text"/>	Postcode	<input type="text"/>
Account/roll number	<input type="text"/>	Sort code	<input type="text"/>
Name(s) of Accountholder(s)/roll number to be credited	<input type="text"/>		
	<input type="text"/>		

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

Any PCLS to which you are entitled and that you elect to take, will be paid before any Adviser Fees agreed in Section 7 are paid to your Financial Adviser.

### Notes:

- We will require satisfactory evidence of age before we can pay any benefits to you.
- There must be sufficient easily realisable assets in your fund to provide the total amount requested
- You must tell us each time you wish to take a further payment from your fund unless you want a regular amount to be paid each year.
- Once you take taxable pension income from your flexi-access drawdown fund, you will be subject to the Money Purchase Annual Allowance.
- Your regular income will continue to be paid until your fund runs out.
- We will take your drawdown pension income proportionately across all the funds in which your Account is invested unless you advise us otherwise.

## Section 6. Lifetime allowance information

Please refer to the Notes in Section 9 and the factsheet entitled 'Pension Scheme Allowances & Tax Charges' available at [www.sanlam.co.uk](http://www.sanlam.co.uk) or on request.

**Do not complete this section if you intend to rely on any form of lifetime allowance protection.**

Before taking benefits from your OneSIPP 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, do not complete this section; instead, please let us know and send us a copy of the relevant certificate or let us know the reference number on the 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 03330 155 600 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 2020/21 tax year 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 7. Adviser fees instruction

This section needs to be completed by the applicant if payment of Adviser Fees is to be facilitated from your OneSIPP 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

Payment of initial Adviser Fees will be facilitated from transfers and single contributions only. Please provide details below:

Amount

£

or

% of transfer value

%

or

% of transfer value after PCLS

%

or

% of drawdown fund

%

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

### Ongoing adviser fee

Payment of ongoing Adviser Fees will be facilitated as a percentage of the fund value.

Please indicate the fee percentage agreed:

% per annum

Payment frequency: Monthly  Quarterly



## Applicant's declaration and authority to pay adviser fees

- I authorise Sanlam Investments and Pensions to pay the Adviser Fees detailed above from my OneSIPP fund to my 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 OneSIPP;
- I have received a key features document and illustration relating to this application.

### I understand that:

- any ongoing Adviser Fee 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;
- if any further Adviser Fees are to be paid I will be required to authorise these before they are paid from my OneSIPP or any other product with Sanlam Investments and Pensions;
- 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 due date;
- 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;
- I understand that if I wish to vary the amount of Adviser Fees to be paid from my OneSIPP 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;
- I understand that 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 this Section will cease;
- I understand that 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 OneSIPP.

## Section 8. Declaration

### Section 8a: Data protection

Sanlam Life & Pensions UK Limited, Sanlam Trustee Services UK Limited and Sanlam Financial Services UK Limited 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. Sanlam Life & Pensions UK Limited, Sanlam Financial Services UK Limited and Sanlam Trustee Services UK Limited 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 EEA 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.**

### 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

- a. Money received from you by Sanlam Financial Services UK Limited (SFS) under your OneSIPP, or held on your behalf by SFS, will be deposited no later than the next business day after receipt into a client money bank account held in SFS’s name (SFS Designated Client Money Account). Money received from you will normally be transferred within three business days of initial receipt from the SFS Designated Client Money Account to Sanlam Life & Pensions UK Limited (SLP) for investment in a unit linked pension policy (the Policy) issued by SLP to Sanlam Trustee Services UK Limited, the Trustees of the Sanlam Personal Retirement Scheme (the Scheme).
- b. Money held in the SFS Designated Client Money Account will be held as client money in accordance with the Regulator’s rules. The SFS Designated Client Money Account is a trust account held in SFS’s name at a bank selected by SFS in accordance with the Regulator’s rules, and is named in accordance with those rules. Money held in the SFS Designated Client Money Account is segregated from SFS’s own funds, but will be pooled with money held on behalf of other SFS clients. This means that your money held by SFS will be held as part of a common pool of money, so you will not have a claim against a specific sum in a separate account; rather your rights will vest in the client money pool.
- c. You will not receive interest on money that is held in the SFS Designated Client Money Account.
- d. In certain circumstances, SFS may hold money for you, which has been allocated to you but has not been claimed by you. SFS reserve the right to cease treating unclaimed monies as client money under the Regulator’s Rules provided SFS have taken the appropriate steps (as defined by the Regulator) to trace and return such monies to you. Provided the steps outlined by the Regulator have been taken and we continue to act reasonably and fairly, we may pay such monies to a registered charity. You should note that we undertake to make good any valid claim against monies that were released from being treated as client money, upon the provision by you of information to evidence the validity of any claim.

- e. In agreeing to these terms you consent to your monies in the SFS Designated Client Money Account being held at our bankers, currently Barclays Bank Plc and JP Morgan.

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

### HM Revenue & Customs' warning

This application may also be used as an application for tax relief at source. It is a serious offence to give false statements. The penalties are severe and could lead to prosecution. You must tell us all 'material' facts. These are facts which affect whether we can accept your application. You must tell us if any information changes before your account starts. If you don't, or you fail to tell us any other relevant information, it may make your account void.

### Your declaration to Sanlam Investments and Pensions

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

I have received and been given the opportunity to read the current OneSIPP Terms and Conditions, and the Trust Deed and Rules of the Sanlam Personal Retirement Scheme (together, "the Terms", available at [www.sanlam.co.uk](http://www.sanlam.co.uk)). 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 to be bound by the Terms and the Master Policy.

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 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, whether in my handwriting or not, and all of the declarations made in the application are correct.

### I understand that:

- Any asset that Sanlam Life & Pensions UK Limited determines to be a permitted link (as defined in the Regulator's Handbook) and is an acceptable asset to be held under the Master Policy, will be held in a policy sub-account under a Master Policy issued by Sanlam Life & Pensions UK Limited to the Scheme Trustee;
- Pension policy(ies) issued by a Life Assurance Company are covered under the Insurance element of the Financial Services Compensation Scheme (FSCS). Full details are available on the FSCS website [www.fscs.org.uk](http://www.fscs.org.uk) and are also set out in our factsheet "FSCS Compensation Limits" available on request or on our website.
- Where I have agreed that Adviser Fees are to be facilitated from my OneSIPP, as set out in Section 7 of this application, I acknowledge and agree the Declaration and Authority stated in that section.

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

- i) who is under age 18, 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, confirms they are authorised to provide the information in this form, all of the information provided in Section 1 is correct 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, whether in their hand writing or not, and undertakes the obligations falling to the applicant. They understand that they may be required to provide further information relating to their status in completing this application. They further 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 and they have read the Sanlam Privacy Statement which explains how personal data is processed.

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 received, read and retained the Key Features document and illustration relating to this application and I have been given the opportunity to raise any questions I may have concerning their contents;

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

If I am not already a member of the Sanlam Personal Retirement Scheme, in applying for this OneSIPP, I am either acting on the advice of a regulated adviser or I am acting on my own initiative and not relying on any advice from Sanlam Investments and Pensions or any of its employees or representatives.

**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.

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 (if you have one) or otherwise we will be in touch with you on receipt of this application.**

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

1. Completed all of the appropriate sections.

2. Read through and understood all of the declarations.

We will require evidence of your age before any PCLS or drawdown pension income is paid. We may ask you to provide evidence of age if we are unable to establish this via independent means.

## Section 9. Notes

### 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. 'HMRC' means HM Revenue & Customs. Please also refer to the factsheet entitled 'Pension Scheme Allowances & Tax Charges' for information on the allowances, protection regimes and tax charges that apply.

### 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 drawdown pension.

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 which are in excess of £4000 per year will be subject to a tax charge.

### D. Capped Drawdown pension

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. It is not possible to revert back to capped drawdown once you have switched to flexi-access drawdown.

## Section 10. Financial Adviser's declaration

### A. Where Adviser Fees are being facilitated from the OneSIPP, 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 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:

- I acknowledge and accept Sanlam Investments and Pensions' current Terms of Business for Intermediaries.
- I am appropriately authorised to conduct this type of business.

- 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

Date

Name

Firm reference number

Position

Name of regulated firm

Address

Postcode

Contact number

Email

Sanlam agency number

**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.

Sanlam & Sanlam Investments and Pensions are trading names of Sanlam Life & Pensions UK Limited (SLP (Registered in England and Wales 980142)) and Sanlam Financial Services UK Limited (SFS (Registered in England and Wales 2354894)). SLP is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. SFS is authorised and regulated by the Financial Conduct Authority.  
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