

ADVISER CHARGES

PAYMENT REQUEST - FOR PHOENIX WEALTH PENSION FUNDS ONLY

Phoenix Wealth, Unit Linked Life & Pensions, PO Box 1393, Peterborough, PE2 2TP.

What is this form for?

This form is for starting to pay adviser charges or changing the type and amount of adviser charges paid to your financial adviser/investment deals manager from your Retirement Wealth Account (Phoenix Wealth Pension Funds Only option), The Personal Pension, The Section 32 or The Executive Pension.

You don't need to use this form if you wish to change the frequency of your existing instructions, please contact us on 0345 129 9993 or complete the **Changes to adviser charge frequency/date** form.

In relation to paying for advice, the:

- Financial adviser is authorised by the FCA to give you financial advice.
- Investment deals manager is an individual or firm that is authorised by the FCA to transact investment business.

Note: If you have a financial adviser and a separate investment deals manager you will need to use a separate form for each.

All adviser charge payments must be for advice and services you have received in relation to your pensions with Phoenix Wealth. You should have discussed and agreed with your financial adviser and/or investment deals manager how you will pay for the cost of their advice and any other services (adviser charges) in relation to your policy/plan. If you have any questions about this form you should speak to your financial adviser or investment deals manager.

Please select if your request relates to:

☐

A new policy/plan or an additional investment into an existing policy/plan

☐

Changing or setting up adviser charge payments on existing policies including commencing drawdown pension

☐

Converting funds already in capped drawdown into flexi-access drawdown

If you are upgrading to the Retirement Wealth Account - self-invested option please complete the **Adviser charges payment request - for self-invested plans** form.

For full details of how adviser charges can be facilitated through your policy/plan - please refer to the 'Adviser payments' section of your **Terms & Conditions/Policy provisions or Endorsement**. Please contact us if your documents don't include this section. You should speak to your financial adviser and/or investment deals manager if you have any questions about this form.

Cancelling this instruction

If you no longer wish to pay for adviser charges through your policy/plan, you can cancel this instruction by writing to us at any time.

We will then cancel all outstanding and future adviser charges due to be taken from your policy/plan. Any instruction to cancel an adviser charge will be confirmed to you and your financial adviser and/or investment deals manager. You will need to make other arrangements with your financial adviser and/or investment deals manager to pay any outstanding charges.



Important notes

Any new payment instructions in this form will be deducted in addition to any existing adviser payments (adviser charges or Flexible Adviser Remuneration) currently being taken from your policy/plan, unless you tell us otherwise. Please see section 3.2 to select your preference.

1. YOUR DETAILS

Your full name	
Policy/plan number	
Illustration reference number* *Last seven digits of the reference number (highlighted in bold) on the bottom right-hand corner of your illustration.	

2. YOUR FINANCIAL ADVISER'S/INVESTMENT DEAL MANAGER'S DETAILS

Name	
Firm	
Contact number	

☐

If not already appointed, I would like to appoint the adviser named above to be the servicing agent on my policy.

Note for advisers

Phoenix Wealth doesn't knowingly make unauthorised payments. For an adviser charge to be authorised by HM Revenue & Customs (HMRC) it must:

- Be made as a result of genuinely commercial remuneration arrangements between the member(s) and their adviser for the pension advice given by the adviser to the member(s), and the agreed amount of remuneration is appropriate in relation to the service the adviser has provided in respect of the advice given.
- Any adviser fee must solely relate to advice given in respect of this pension policy/plan.

By accepting the adviser charges you are confirming that both of these statements apply in relation to them.

3. YOUR INSTRUCTIONS

Please complete the following sections as you have agreed with your financial adviser/investment deals manager.

3.1 Initial adviser charge

Subject to your **Terms & Conditions/Policy Provisions**, you can pay an initial adviser charge when you are making a contribution, transferring in from a different provider or commencing drawdown pension (including drip feed drawdown). The adviser charge can be either a fixed amount or a percentage value.

Notes for all drawdown cases:

- Please express the adviser charge as a fixed amount only.
- An initial adviser charge will normally be taken from the drawdown fund after any tax free lump sum has been deducted.
- For drip feed drawdown an initial adviser charge can only be taken from the uncrystallised funds.

Fixed amount

£

And/or

Percentage of contribution - please complete the relevant boxes below

Percentage of all transfer values when received

%

Percentage of all single contributions when received

%

Percentage of all annualised regular contributions*

%

*On regular contributions, if you do not spread the charge, we will defer the initial adviser charge payment until sufficient contributions have been received to cover the charge in full.

Subject to the contribution value received, if you select to pay a fixed amount this will be taken from the first contribution received. Initial charges apply only to the elements included in the illustration reference given in Section 1.

If you would like this charge to be taken from a specific source please use the notes at the end of this form.

Regular contributions

You can spread the initial adviser charge taken from regular contributions over a period of time; this is known as Spread Initial Adviser Charge (SIAC). SIAC will be deducted monthly, regardless of the frequency of your contribution. You can only have one SIAC on your Employee regular contribution and one on your Employer regular contribution at any one time. Payment of the SIAC must stop at least one month before your selected retirement age.

Please select from the options below and tick the relevant box

☐

Employee regular contribution and/or

☐

Employer regular contribution

Do you wish to spread the charge taken from regular contributions? ☐ Yes ☐ No

If yes, over how many months

Please tell us the day of the month you wish the charge to be deducted from your policy/plan (between 1st and 28th)

For new regular contributions, the first deduction will take place on the day selected that immediately follows actual receipt of the first premium. This may be more than one month after the start date of the regular contribution where the direct debit cannot be set up in time for the first payment to be collected on the requested contribution due day.

On regular contributions, if you do not spread the charge, we will defer the initial adviser charge payment until sufficient contributions have been received to cover the charge in full.

If you increase your regular contribution and want to increase the amount of an existing SIAC, we will cancel the existing charge and replace it with the new charge you have entered in the table. You must therefore include any outstanding SIAC payments in the amount above as we will not automatically carry over any existing charge.

3.2 Ongoing adviser charge

Please complete the section below if you have agreed with your financial adviser and/or investment deals manager to pay a regular payment for ongoing advice or services you receive.

For changes to existing policies that already have an ongoing Flexible Adviser Remuneration (FAR). You can remove the existing FAR charges and set up the new charge on an adviser charge basis only.

Would you like to do this? ☐ Yes ☐ No

If **you** have selected '**No**' the charges stated below will be applied in addition to any existing FAR.

If you have both drawdown and non-drawdown elements within your policy/plan do you want to apply the charges to?

☐ Non-Drawdown ☐ Drawdown ☐ Both

Total payment to be made from all parts of my policy/plan (percentage of fund value or £ payment per annum):

%

or £

% amounts will be applied to all parts of your policy/plan. £ payment amounts will be taken from selected parts of your policy/plan. If you would like the charges to be taken differently please describe how:

Frequency: ☐ Monthly ☐ Quarterly ☐ Half-yearly ☐ Yearly

For **new policies** payments will begin at the end of the frequency selected. For example, if you tick 'Monthly' then the first payment will be one month after the start date of the source. Please use the notes at the end of this form if you would like to select a specific date.

For **existing policies** please complete below:

What date would you like the first payment to be taken from your policy/plan? * / /

*Must be between the 1st and 28th

Future payments will be made on the same day of the month at the frequency specified.

3.3 Ad hoc adviser charge

Please complete this section if you have agreed with your adviser and/or investment deals manager to make a one off payment from your policy/plan for advice or services you receive.

Ad hoc adviser charge

£

If you have both drawdown and non-drawdown elements within your policy/plan please specify which part to apply the charge to, please tick one of the following:

☐ Non-drawdown ☐ Drawdown

The charge will be taken from the largest part within the relevant selection. If you would like this charge to be taken from a different part please use the notes at the end of this form.

3.4 Ad hoc adviser charging limit

Your financial adviser and/or investment deals manager will instruct us to deduct a fixed amount each time they provide you with a chargeable service. **We will not make any payment if the request would mean the payments made would exceed the yearly maximum amount that you pre-authorised.** The maximum pre-authorised amount will apply each year commencing on the start date of your policy/plan or on the anniversary of your setting up the Ad hoc charging limit, unless you request a different period in the notes section at the end of this form.

3.4.1 New policies

Please complete the following box if you want to **pre-authorise a maximum amount** that can be paid to your financial adviser and/or investment deals manager from your policy/plan.

£ per year.

If you have both drawdown and non-drawdown elements within your policy/plan please specify which part to apply the charge to, please tick one of the following:

☐ Non-drawdown ☐ Drawdown

The charging limit will be taken from the largest part within the relevant selection. If you would like this charge to be taken from a different part please use the notes at the end of this form.

3.4.2 Existing policies

Please complete the following box if you want to **pre-authorise a maximum amount** that can be paid to your financial adviser and/or investment deals manager from your policy/plan.

£ per year.

If you have both drawdown and non-drawdown elements within your policy/plan please specify which part to apply the charge to, please tick one of the following:

☐ Non-drawdown ☐ Drawdown

The charging limit will be taken from the largest part within the relevant selection. If you would like this charge to be taken from a different part please use the notes at the end of this form.

Start date (between 1st and 28th) / /

We will stop taking the charge and making the payment to your financial adviser if the source/tranche ends. You will need to send new instructions if you wish the adviser charge to continue.

4. CLIENT DECLARATION

I confirm:

- My financial adviser and/or investment deals manager has provided me with information on adviser charges and I have agreed with my financial adviser and/or investment deals manager to pay the adviser charges.
- I authorise Phoenix Life Limited (PLL) to facilitate the charges through my policy/plan as set out in this form.
- I have read and agreed to the Terms & Conditions/Policy provisions or Endorsement in relation to adviser charges to be taken through my policy/plan.

I understand:

- This instruction is subject to the Terms & Conditions/Policy provisions or Endorsement of my policy/plan.
- The adviser charges will be deducted from my policy/plan, when there is sufficient value in my policy/plan to cover the payment in full.
- For pension schemes, if HMRC advises that any adviser charges paid from the policy/plan are inappropriate, I may incur a tax liability for an 'unauthorised payment'.
- I should contact my financial adviser and/or investment deals manager in the first instance to discuss any adviser charges that I disagree should have been applied to my policy/plan.
- I can cancel this instruction to pay adviser charges from my policy/plan at any time by writing to the address shown on the front page of this form.
- Until PLL receive written notification to cancel this instruction, PLL will continue to make the payments set out in this form to the financial adviser and/or investment deals manager named in section 2.
- If I change financial adviser and/or investment deals manager, cancel payment of any adviser charges from my policy/plan, cancel my application for the policy/plan within the cancellation period or in any situation where it is not reasonably possible for PLL to facilitate a payment, it will be my responsibility to settle any outstanding or future adviser charges due with my financial adviser and/or investment deals manager.

Signature:



Date:

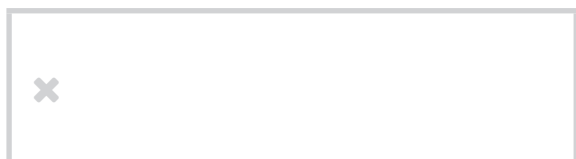
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5. TRUSTEE(S) DECLARATION (FOR THE EXECUTIVE PENSION ONLY)

I/we agree that the adviser charges outlined in this form can be deducted from the member's fund.

Signature:



Date:

/

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6. INVESTMENT DEALS MANAGER DECLARATION

- I/we (the investment deals manager) have read and understood the terms contained in this form and agree to act in accordance with them.
- I/we have agreed with the Member the charges for the provision of my/our services in relation to the policy/plan.
- I/we understand that PLL shall only facilitate the payment of adviser charges from the policy/plan as set out in this form.
- It is my/our responsibility to notify PLL of the adviser charges that I/we have agreed with the Member.
- I/we undertake that all instructions to PLL in respect of an adviser charge to be paid to us must be in accordance with the Member's instructions, as set out in this form.
- I/we understand that PLL shall stop facilitating the payment of an adviser charge without prior notice to me: (a) in accordance with the Member's instructions; (b) if I/we are no longer appointed as investment deals manager in respect of the policy/plan; (c) should HMRC deem that such payments should not be paid from the policy/plan or withdraw tax relief on such payments; (d) if there is insufficient value in the policy/plan to facilitate the collection of the payment; or (e) in any other situation where it is not reasonably possible for PLL to continue to facilitate the payment of the adviser charge.
- In the event that I/we request a payment of an adviser charge in breach of the terms of this form, I/we will indemnify PLL for any losses or claims arising as a result of such breach.
- PLL proposes to choose the law of England and Wales, and, by signing this form, I/we agree that the law of England and Wales applies.

Authorised signatory:



Full name	
Company Stamp	
For and on behalf of	
Telephone number	
Fax number	
Date	/ /

Note: Once you have signed and dated this form, please keep a copy for your records.

NOTES:

Phoenix Life Limited, trading as Phoenix Wealth, is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Phoenix Life Limited is registered in England and Wales No. 1016269 and has its registered office at: 10 Brindleyplace, Birmingham, B1 2JB.