

ADVISER CHARGES

PAYMENT REQUEST - FOR SELF-INVESTED PLANS

Phoenix Wealth, Self Invested Pensions, PO Box 1394, Peterborough, PE2 2TQ.

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 (self-invested option).

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 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 plan or an additional investment into an existing 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
- ☐ Upgrading to the Retirement Wealth Account - Self-invested option

For full details of how adviser charges can be facilitated through your plan - please refer to the 'Adviser payments' section of your **Terms & Conditions**. 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.

If you invest in a product within your plan such as a Trustee Investment Plan (TIP), it is possible for you to agree for adviser charges to be taken specifically from that product. These adviser charges will be taken by that product provider and paid directly to your financial adviser. Please note that this will be in addition to and not a part of any adviser charges being facilitated from your Retirement Wealth Account. Please see the **Charges** guide for more details.

Cancelling this instruction

If you no longer wish to pay for adviser charges through your 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 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 plan, unless you tell us otherwise. Please see section 3.2 to select your preference.

1. YOUR DETAILS

Your full name	
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 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**, you can pay an initial adviser charge when you are making a contribution, transferring in from a different provider, upgrading to the Self-invested option 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 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.

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

%	or	£
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Frequency: ☐ Monthly ☐ Quarterly ☐ Half-yearly ☐ Yearly

We will start making the payments at the end of the frequency you select above. For example, if you tick 'Yearly', we will make the first payment on the anniversary we processed these instructions. If you tick 'Monthly', we will make first payment the following month, on the same day we processed these instructions.

If you would like the payment to be made on a different day of the month the payment is due, please confirm here . It must be between the 1st-28th.

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 plan for advice or services you receive.

Ad hoc adviser charge

This charge will be applied proportionately across any drawdown and non-drawdown arrangements.

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 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 plan.

£ per year.

This charge will be applied proportionately across any drawdown and non-drawdown arrangements.

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 plan.

£ per year.

This charge will be applied proportionately across any drawdown and non-drawdown arrangements.

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

4. CLIENT DECLARATION

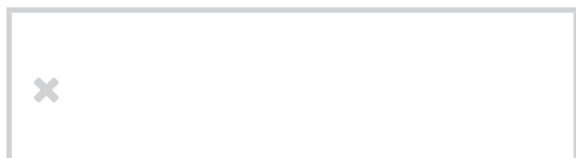
I confirm:

- 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 plan as set out in this form.
- I have read and agreed to the Terms & Conditions in relation to adviser charges to be taken through my plan.

I understand:

- This instruction is subject to the Terms & Conditions of my plan.
- The adviser charges will be deducted from my plan, when there is sufficient value in my plan to cover the payment in full.
- It is my responsibility and the responsibility of my financial adviser and/or investment deals manager to ensure that there are sufficient funds in the cash account to pay adviser charges as they fall due. Where there are insufficient funds, PLL will follow the disinvestment strategy as set out in my application form, or in the absence of this, the disinvestment strategy as set out in the Terms & Conditions.
- For pension schemes, if HMRC advises that any adviser charges paid from the 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 plan.
- I can cancel this instruction to pay adviser charges from my 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 plan, cancel my application for the 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:

/

/

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 plan.
- I/we understand that PLL shall only facilitate the payment of adviser charges from the 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 plan; (c) should HMRC deem that such payments should not be paid from the plan or withdraw tax relief on such payments; (d) if there is insufficient value in the 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.