

ONE OFF LUMP SUM PAYMENT

BENEFIT OPTIONS

When to use this form

Please complete this form to confirm how you would like to take a one-off lump sum payment – also known as an uncrystallised funds pension lump sum (UFPLS) – if you have a Retirement Wealth Account or The Personal Pension.

Please note:

- If you have primary or enhanced protection with protected tax free cash over £375,000 you can't receive an uncrystallised funds pension lump sum.

We include more information about your benefit options in our **Pension benefits guide**.

If your Plan/Policy was set up before 6 April 2012 you may have former non-protected rights funds held in the Wealth Personal Pension Scheme A ("Scheme A"), and former protected rights funds to the Wealth Personal Pension Scheme B ("Scheme B"). Your contribution/policy schedule will have this information. If this is the case you must complete this form to let us know which funds, or both, you want to take benefits from.

If you have a:

- Phoenix Wealth Pension Funds only plan please write to Phoenix Wealth, Unit Linked Life & Pensions, PO Box 1393, Peterborough, PE2 2TP.
- Retirement Wealth Account - Self-invested plan please write to Phoenix Wealth, Self Invested Pensions, PO Box 1394, Peterborough, PE2 2TQ.

Have you received advice or guidance?

You do not have to receive or take advice or guidance to request benefits using this form. But we do need to confirm whether you have or not. Please can you answer the following questions. If you don't answer all of the questions we can't process this form.

- 1) Did you receive advice or guidance within the last 6 months in relation to this application? ☐ Yes ☐ No
- 2) If yes, did you use:
 - a. The Pension Wise Service, a service from MoneyHelper ☐ Yes ☐ No
 - b. A financial adviser and receive advice ☐ Yes ☐ No
 - c. A financial adviser and receive guidance ☐ Yes ☐ No
- 3) Did you act based on the advice or guidance you received? ☐ Yes ☐ No
- 4) I confirm I have read the **Pension benefits guide** ☐ Yes

If you haven't received advice from an adviser, or an illustration from us, please contact us on 0345 129 9993 before completing this form.

Regular contributions

If you or your employer are currently paying regular contributions by direct debit please confirm if you want these to continue. This may cause a delay in making a payment to you as we may have to wait for the contributions to clear.

- Individual contributions ☐ Yes ☐ No
- Employer contributions ☐ Yes ☐ No

1. DETAILS

Your full name	
Plan/Policy number (if applicable)	
Illustration reference number (As shown on your illustration)	
Telephone number	

2. BENEFIT INSTRUCTIONS

How much of your pension fund do you want to use?

- Whole of fund (from both Scheme A and Scheme B) ☐

OR

- Scheme A**
Whole of fund ☐ or Other amount £

Scheme B

Whole of fund ☐ or Other amount £

If you take a lump sum from your fund you may be charged emergency tax. HM Revenue & Customs (HMRC) will make any adjustments to any over or underpaid tax through their normal procedures. Or you can contact them and ask for an adjustment to be made.

You only need to complete section 3 or 4 if you've chosen 'Other amount' above.

3. DISINVESTMENT INSTRUCTIONS FOR PHOENIX WEALTH PENSION FUNDS ONLY PLANS AND THE PERSONAL PENSION

You only need to complete this section if you are using part of your pension fund to provide benefits.

For Phoenix Wealth Pension Funds only plans we will take payments from all funds proportionally, unless you provide different instructions here.

4. DISINVESTMENT INSTRUCTIONS FOR SELF-INVESTED PLANS

You only need to complete this section if you are using part of your pension fund to provide benefits.

For Self-invested plans we will only pay the benefit amount if there is sufficient cash in your cash account to pay the benefit amount and charges. If there isn't a sufficient amount please let us know your disinvestment instructions here.

You must tell us if there are different instructions for funds in Scheme A and Scheme B.

5. BANK/BUILDING SOCIETY DETAILS

- **We can only make a payment into a UK account in your name.**
- **You will receive two separate payments representing the taxable and tax-free parts.**
- **Payments can take up to five days to arrive in your bank account.**

The **name of the account holder** you enter in this section must be exactly the same as it appears on your account as we'll use it when we process the payment. The receiving bank may check the name so any discrepancies could result in a rejection of, or a delay to, the payment.

Bank/building society name	
Address (inc postcode)	
Account/roll number	
Sort code	- -
Name of account holder	

6. FINANCIAL ADVISER DECLARATION

If you received advice from your financial adviser they must complete this section.

 Note for advisers We will only pay an adviser charge if we have received a completed Adviser charges payment request form.

Confirmation of advice given

If your client has confirmed they received advice, please confirm the basis you provided it:

☐ Restricted ☐ Independent

Financial adviser's signature:



Date:

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Your full name	
Name of your firm	
FCA number	

7. INDIVIDUAL LUMP SUM ALLOWANCE DECLARATION

You must complete this section if you have already received pension benefits.

We will use this information to confirm the maximum amount of any tax-free lump sum we can pay from the Scheme. **If you don't, we won't be able to pay you a tax-free lump sum and this may delay your chosen retirement option.**

For more information please read our **Pension benefit guide** and **Tax and your pension leaflet**.

1. Lifetime Allowance Protection

Do you hold any form of Lifetime Allowance Protection or Enhancement?	Yes No If No, please proceed to question 2
If Yes, please confirm the type of Lifetime Allowance Protection that you hold	
Please confirm the HMRC reference number allocated to your Lifetime Allowance Protection	If you have a Lifetime Allowance Protection certificate, this will be shown on the certificate.

2. Tax-free lump sums paid to you since 6 April 2024 – from ALL providers

Please complete this section if you've received any tax-free lump sums since 6 April 2024.

Date	Pension scheme name	Tax-free lump sum amount	Amount of LSA used	Amount of LSDBA used
		£	£	£
		£	£	£
		£	£	£
		£	£	£
		£	£	£

3. Lifetime allowance used between 6 April 2006 and 5 April 2024 – from ALL providers

Please complete this section if you've used any lifetime allowance between April 2006 and April 2024.

Date	Pension scheme name	Lifetime allowance used
		%
		%
		%
		%
		%

Please note: some payments, such as small pots, may not have used any of your lifetime allowance.

4. Pension benefits in payment before 6 April 2006 – from ALL providers

Please complete this section if you were receiving pension benefits before 6 April 2006.

☐

I didn't take any additional pension benefits between 2006 and 2024

We need to know the annual amount that you currently receive from your pre-April 2006 pension.

☐

I took additional pension benefits between 2006 and 2024

We need to know the annual amount you were receiving from your pre-April 2006 pension at the date you took your additional pension benefits.

Date pension payments started	Pension scheme name	Annual pension amount	Date for annual pension amount
		£	
		£	
		£	
		£	

5. Transitional tax-free amount certificate

Do you have a *Transitional tax-free amount certificate*?

☐

Yes **(Please send us a copy)**

☐

No

If yes, please confirm the name of the provider

8. MEMBER DECLARATION

It is a serious offence to make false statements. The penalties are severe and could lead to prosecution.

- 1) I wish to take benefits from my Plan/Policy in the form of an uncrystallised funds pension lump sum and understand that benefits will be paid in accordance with the Scheme Rules (where applicable) and the Terms and Conditions/Policy Provisions applicable to my Plan/Policy.
- 2) I understand that where my Plan/Policy consists of a number of arrangements, any arrangements from which benefits are not yet being provided will continue to be invested as previously specified unless I have notified the Scheme Operator otherwise.
- 3) I declare that I have no intention of using any part of any tax-free lump sum that I have requested to be paid, either directly or indirectly, to fund a pension contribution to a registered pension scheme that would exceed the maximum permitted under the recycling of lump sum regulations.
- 4) I understand that within 91 days of flexibly accessing my pension benefits it is my responsibility to notify the Scheme Administrator of any other money purchase schemes of which I am a member that I have accessed benefits.

- 5) I understand that I may have to provide additional information to the Scheme Operator where such information is necessary to meet statutory requirements such as the requirement to carry out a lump sum allowance test from time to time.
- 6) I understand that a false statement, whether fraudulent or negligent, which results in relief from any income tax being obtained, will result in HMRC imposing a fine on me.
- 7) I understand that the information provided in section 7 will be used as the basis for determining any lump sum allowance tax liability.
- 8) I confirm that I will advise the Scheme Operator immediately if there is any change in my circumstances, before I crystallise benefits as requested in this application, which will change the information I have provided.
- 9) I authorise you to send contract notes and cancellation notices in relation to underlying investments directly to my financial adviser where applicable.
- 10) I authorise the Scheme Operator to contact HMRC to confirm details of any protection which I have declared.
- 11) I confirm that, where applicable, my financial adviser has provided me with all the relevant supporting documentation available and that I have been able to make an informed decision based on my personal circumstances.
- 12) I confirm, to the best of my knowledge and belief, the statements made in this form, including those not in my handwriting, are correct and complete.
- 13) If I have not received financial advice in completing this form, I understand that this means that I will be responsible for ensuring that the choices I have made to access my benefits in this form are suitable for me. In these circumstances, I acknowledge that I should be confident and understand the risk of taking benefits as chosen in this form. I also acknowledge that if at any time I am unsure as to the suitability of my choices to access my benefits, I should seek professional financial advice.

Financial Crime (verifying your identity to prevent Fraud & Money Laundering)

To verify your identity and prevent financial crime we may use and share your information with any company within the Phoenix Group, with companies who work for us and with appropriate organisations.

We may also search, send your details to, and use information from third party verification service providers and financial crime and credit reference agencies (Third Parties). This involves checking your details against databases these Third Parties use. The Phoenix Group and these Third Parties may keep a record of the search, the results of the search, any suspicions of financial crime and the details may be used to assist other companies for verification and identification purposes. This search is not a credit check and your credit rating should be unaffected.

By signing this form you are giving your consent to these activities which will make it easier for you to do business with us and help prevent financial crime. For more information, please write to the Money Laundering Reporting Officer, 10 Brindleyplace, Birmingham, B1 2JB.

Signature:



Date:

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