

# 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.
- If you are over 75 you don't need to complete section 7. Instead please contact us for a separate **Post 75 lifetime allowance declaration**.

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 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

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

## 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.**

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**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.

<b>Bank/building society name</b>	
<b>Address</b> (inc postcode)	
<b>Account/roll number</b>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
<b>Sort code</b>	<input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/>
<b>Name of account holder</b>	

**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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<b>Your full name</b>	
<b>Name of your firm</b>	
<b>FCA number</b>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

**7. LIFETIME ALLOWANCE DECLARATION**

**You must only complete this section if you are under 75. If you are over 75 please contact us for a separate Post 75 lifetime allowance declaration.**

**It is a serious offence to make false statements. The penalties are severe and could lead to prosecution. For more information about the lifetime allowance please read our Tax and your pension leaflet.**

Each time you put your benefits held in a registered pension scheme into payment (known as crystallising) they are measured against your remaining lifetime allowance.

We are required to look at the value of all of the benefits you have crystallised so far, in any registered pension scheme, as well as the value of the benefits you are crystallising. If the total value of all your pension funds when you take your benefits is above the Lifetime Allowance, the excess may be subject to income tax. For further information, please visit [www.moneyhelper.org.uk](http://www.moneyhelper.org.uk).

Please let us know if you are putting benefits from other registered pension schemes into payment at the same time you are crystallising benefits with us.

1) Do you have any form of lifetime allowance protection?

Yes  No

If Yes, please provide us with a **copy of the appropriate certificate(s)**, or the protection reference number(s)

2) I have used up  % of my standard lifetime allowance before crystallising the benefits requested in this form

(If you need help with this question please read the notes section).

3) If on crystallising the benefits requested in this application form the value of my pension fund exceeds my remaining personal lifetime allowance entitlement, I request that only any amount within my entitlement is crystallised as instructed and any excess fund should be treated as follows:

i) Paid to me as a lump sum subject to PAYE tax at my marginal rate.

**and/or**

ii) Added to my fund to provide a pension income. (Any income taken will be subject to PAYE tax at your marginal rate.)

If you require part of the funds as a lump sum and part to provide income we will contact you to establish the amounts.

**Notes for question 2**

The figure you need to include in question 2 must be based on the following:

- **If you have crystallised benefits after 5 April 2006**, the administrator of that pension arrangement will have told you what percentage of the standard lifetime allowance you have used. You should have a certificate showing what percentage of the standard lifetime allowance has been used up from each pension arrangement including any arrangements that were in payment from before 6 April 2006.
- **If you have crystallised benefits before 5 April 2006 but this is the first time you have crystallised benefits after 5 April 2006** we will need to know more about these benefits. Please contact us if this applies to you and we will provide you with more details.

If you need help please contact your financial adviser. Alternatively, you can contact us on 0345 129 9993.

**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 lifetime 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 lifetime 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.

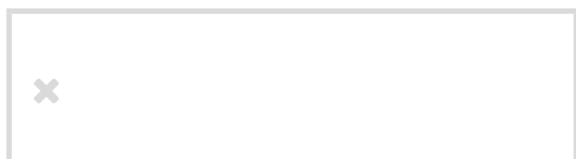
**Financial Crime (verifying your identity to prevent Fraud & Money Laundering)**

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, 1 Wythall Green Way, Wythall, Birmingham, B47 6WG.

Signature:



Date:

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