

TAX YEAR END DEADLINES 2023/2024

For financial adviser use only. Not for distribution to, or to be relied upon by, retail clients.

For the Retirement Wealth Account (Phoenix Wealth Pension funds only option), The Personal Pension, The Executive Pension and The Section 32

For the Retirement Wealth Account (Self-invested option) go to page 2.

	Deadline	More information
Additional contributions We accept both posted and scanned (email) copies of applications as long as we receive them by Wednesday 3 April. You must email them to: claims@phoenixwealth.co.uk You must also send us a completed Source of wealth questionnaire by this date if your contributions over a rolling 12 month period either exceed £50,000, OR are between £10,000 - £50,000 and over 50% of the value of your current pension pot.		
Cheques	Wednesday 3 April	<ul style="list-style-type: none"> Cheques made payable to: Phoenix Life Ltd Post-dated cheques will not be accepted Address: <ul style="list-style-type: none"> Postal - Phoenix Wealth, Unit Linked Life & Pensions, PO Box 1393, Peterborough, PE2 2TP Hand/courier - Phoenix Wealth, 2nd Floor, Winterthur Way, Basingstoke, RG21 6SZ
BACS payments	Initiated by Wednesday 27 March to reach us by Wednesday 3 April	Bank: NatWest Bank Account name: Phoenix Life Ltd Sort code: 60-00-01 Account number: 36378739 Reference: Please quote the policy number The client must contact their bank to send payments to us. We don't collect payments from client bank accounts.
CHAPS payments	Initiated by Thursday 28 March to reach us by Wednesday 3 April	The client will need to check their bank's daily cut-off times to ensure payments are initiated in time. Payment will only be accepted provided we receive an application form (or written request) by Wednesday 3 April.
Drawdown – applications and income changes We accept both posted and scanned (email) copies of applications as long as we receive them by Wednesday 20 March. You must email them to: drawdown@phoenixwealth.co.uk		
Taking benefits (If PCLS is needed by Friday 5 April)	Wednesday 20 March	This deadline applies for full, partial and drip-feed drawdown applications.
Changes to regular income payments	We must receive a request in writing, either posted or scanned (email), no later than Friday 22 March	
One-off income payment request		

For the Retirement Wealth Account – Self invested option

	Deadline	More information
<p>Additional contributions We accept both posted and scanned (email) copies of applications as long as we receive them by Monday 25 March. You must email them to: sippenquiries@sipp-phoenixwealth.co.uk</p> <p>You must also send us a completed Source of wealth questionnaire by this date if your contributions over a rolling 12 month period either exceed £50,000, OR are between £10,000 - £50,000 and over 50% of the value of your current pension pot.</p>		
Cheques	Must be received by Monday 25 March	<ul style="list-style-type: none"> • Cheques made payable to: Phoenix Wealth Trustee Services Ltd • Post-dated cheques will not be accepted • Address - Phoenix Wealth, Self Invested Pensions, PO Box 1394, Peterborough, PE2 2TQ
BACS payments	Initiated by Monday 25 March to reach us by Tuesday 2 April	<p>Bank: NatWest Bank Account name: Phoenix Wealth Trustee Services Ltd Sort code: 60-00-01 Account number: 39405605 Reference: Please quote the policy number</p> <p>The client must contact their bank to send payments to us. We don't collect payments from client bank accounts.</p> <p>The client will need to check their bank's daily cut-off times to ensure payments are initiated in time.</p> <p>Payment will only be accepted provided we receive an application form (or written request) by Thursday 28 March.</p>
CHAPS payments	Initiated by Thursday 28 March to reach us by Tuesday 2 April	<p>The client must contact their bank to send payments to us. We don't collect payments from client bank accounts.</p> <p>The client will need to check their bank's daily cut-off times to ensure payments are initiated in time.</p> <p>Payment will only be accepted provided we receive an application form (or written request) by Thursday 28 March.</p>
<p>Drawdown – applications and income changes We accept both posted and scanned (email) copies of applications as long as we receive them by Monday 18 March. You must email them to: sippenquiries@sipp-phoenixwealth.co.uk</p>		
<p>Taking benefits including UFPLS (If PCLS is needed by Thursday 28 March)</p>	Monday 18 March	<p>Cleared funds must be available in the SIPP cash account to cover PCLS and any charges due. For SIPPs set up before April 2012, where there are former NPR and PR cash accounts, it is important the correct amount of cash is available in each account to cover PCLS and charges due.</p> <p>If assets need to be disinvested to provide enough cash, the proceeds must be received in the cash account before the deadlines stated.</p> <p>We can't guarantee that funds will be disinvested in time in order to make cash available for PCLS and charges before Thursday 28 March. External third parties and DFMs will have their own service standards to take into account.</p>
Changes to regular income payments	We must receive a request in writing no later than Monday 18 March.	There must be enough cash available in the SIPP cash account to cover the income required. If there isn't enough cash available, the income payment could fall into the next income year or tax year if it isn't paid in time.
One-off income payment request		

Submission guidelines 2023/2024 - anything we receive after the deadlines can't be back-dated

Transfers and new regular contributions

We must receive completed new business applications for any transfers or new regular contributions.

Regular increments and single contributions

We accept written instructions from the client or employer, together with their payment, if they're making a single, or increasing an existing regular, contribution.

We will only apply the contribution once we've received written instructions that include either:

- The new regular contribution amount. Increments will be invested in the existing fund selection.
- The single contribution amount and where it is to be invested. If you don't provide investment details, the contribution will be invested in our default fund choice:
 - The Phoenix Wealth Money Market fund for the Retirement Wealth Account (Phoenix Wealth Pension funds only option), The Personal Pension, The Executive Pension and The Section 32.
 - The SIPP Cash account for the Retirement Wealth Account (Self-invested option).

If you want adviser charges to be paid you must also send an **Adviser charges payment request** form with the written instructions.

HMRC guidelines

We have to abide by strict HMRC Guidelines and we will reject applications where any of the following occurs:

- Cheques not signed, dated or incomplete in any other respect.
- Cheques with an incorrect payee.
- Cheques incorrectly dated or with a date after 5 April.

Contribution reminders

- Contribution limits – we only accept personal tax relievable contributions up to a client's relevant UK earnings (gross) for the tax year, subject to the Annual Allowance.
- Pension Input Period - all contributions are received into the existing Pension Input Period ending on 5 April 2024. If the contribution received is the first one, the Pension Input Period will start on the date the contribution is paid and end on 5 April 2024. An alternative end date cannot be nominated.

Family Suntrust only

	Deadline	More information
<p>New member to an existing scheme We accept both posted and scanned (email) copies of applications as long as we receive them by Friday 15 March. You must email them to: SIPPenquiries@sipp-phoenixwealth.co.uk</p>		
	Friday 15 March	The contribution must be sent by automated credit to make sure we receive cleared funds by Friday 22 March.
<p>Additional contributions We accept both posted and scanned (email) copies of applications as long as we receive them by Friday 15 March. You must email them to: SIPPenquiries@sipp-phoenixwealth.co.uk</p> <p>You must also send us a completed Source of wealth questionnaire by this date if your contributions over a rolling 12 month period either exceed £50,000, OR are between £10,000 - £50,000 and over 50% of the value of your current pension pot.</p>		
Cheques	Must be received by Monday 18 March	<ul style="list-style-type: none"> • Cheques made payable to: Phoenix Wealth Trustee Services Ltd • Post-dated cheques will not be accepted • Address: Phoenix Wealth, Self Invested Pensions, PO Box 1394, Peterborough, PE2 2TQ
BACS/CHAPS payments	Cleared funds by Tuesday 26 March	<p>Account name: PWTS Collections Account</p> <p>Sort code: 60-00-01</p> <p>Account number: 48711993</p> <p>Reference: Use the FST scheme number</p>
<p>Drawdown – applications and income changes We accept both posted and scanned (email) copies of applications as long as we receive them by Monday 18 March. You must email them to: SIPPenquiries@sipp-phoenixwealth.co.uk</p>		
Taking benefits	Monday 18 March	
Changes to income payments	We must receive a request in writing no later than Monday 18 March	We can only make payment if there are enough cleared funds in the scheme cash account.
Ad-hoc income payment request		

CONTACT US

If you have any questions please:

Call us on **0345 129 9993**

Available 8.30am – 5.30pm, Monday to Friday. As part of our commitment to quality service and security, telephone calls may be recorded.

Make your end of tax year easier with our range of online services

Remember that our online services, which includes services for SIPP policies, could help you with your end of year client reviews. Get policy information instantly, such as valuations and more – go to: www.phoenixwealth.co.uk/Adviser/Online-Services/Why-use-Online-Services

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 No. 1016269 and has its registered office at: 1 Wythall Green Way, Wythall, Birmingham, B47 6WG.

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