

This form should only be completed if you wish to set up or amend regular income payments, or take a one-off income payment, from funds that are already crystallised.

If you have not crystallised funds previously, or if you wish to crystallise further funds (for example to take a tax free Pension Commencement Lump Sum) please complete the SIPP Benefit Payment form instead.

1 Personal Information

Member Name	Title	Forename(s)	Surname
Member Reference			
Marital Status			
Date of Birth	Spouses Date of Birth		
N. I. Number			
Tax Reference	Tax Reference District		

2 Advice and / or Guidance

Yorsipp Limited and Yorsipp (Trustees) Limited are not authorised to provide financial advice.

There are a number of options available to you when you decide to access your pension fund. This is a complex financial decision that can have tax implications and may affect your future retirement income and / or the amount available to your beneficiaries in the event of your death. It may not be possible to reverse the decisions you make now, should you change your mind.

We strongly recommend that you discuss your circumstances with your Financial Adviser. Your adviser will be able to help you understand the options available and the implications of drawing your pension benefits in certain ways. They may also offer a personal recommendation based on your circumstances and objectives. If you do not have a financial adviser, you may wish to obtain details of financial advisers in your area via www.unbiased.co.uk.

Alternatively, guidance is available from Pension Wise - the government's free and impartial service, designed to help you understand more about your pension and choices at retirement. Whilst they cannot make a personal recommendation, they can help you understand your options. The guidance is available online, by telephone or face to face. Further information can be found on their website at www.pensionwise.gov.uk or by telephone on 0300 330 1001.

Please tick as appropriate

Have you received advice from an FCA regulated financial adviser? Yes No

If you have answered Yes, your adviser must complete and sign the Adviser Declaration on page 2.

If you have answered No, please complete the attached Accessing Pension Benefits questionnaire, alongside this Income Request Form.

Adviser Declaration

I confirm that I have provided advice to the individual detailed in section 1 on taking retirement income and the option(s) chosen below match the advice given.

Please confirm if the options selected correspond with the advice you have given: Yes No

Adviser			
Firm name and address			
Signature:		FCA No:	
		Date	

If you have not consulted your financial adviser or sought guidance from Pension Wise, we strongly suggest you do so before proceeding.

If you wish to take income from an existing Flexi Access Drawdown fund, please now complete section 3.
If you wish to take income from an existing Capped Drawdown fund, please now complete section 4.

3 Flexi Access Drawdown

Income Payments

One off income payment

Full value of plan OR Specified amount £

Income payments are taxable. The amount requested above will be the gross amount paid. The amount you actually receive may be less, depending on your personal tax situation.

One off income payments will be processed immediately, unless you specify one of our payroll dates as follows: 1st 15th

Regular income

Specified amount £ per annum

Income payments are taxable. The amount requested above will be the gross amount paid. The amount you actually receive may be less, depending on your personal tax situation.

Regular income payments will be made on either the 1st or the 15th of each month in which payment is due. If you have chosen to receive regular income payments, please indicate which date you require your payments to be made: 1st 15th

Regular income frequency Monthly Quarterly Half Yearly Annually

Paid in advance or arrears Advance Arrears

Now complete section 5.

4 Capped Drawdown

Income Payments

One off income payment

GAD maximum OR Specified amount

Income payments are taxable. The amount requested above will be the gross amount paid. The amount you actually receive may be less, depending on your personal tax situation.

One off income payments will be processed immediately, unless you specify one of our payroll dates as follows: 1st 15th

Regular income

GAD maximum OR Specified amount per annum

Income payments are taxable. The amount requested above will be the gross amount paid. The amount you actually receive may be less, depending on your personal tax situation.

Regular income payments will be made on either the 1st or the 15th of each month in which payment is due. If you have chosen to receive regular income payments, please indicate which date you require your payments to be made: 1st 15th

Yorsipp Limited will provide details of the maximum amount of income available. This will be reviewed every 3 years until age 75, then annually thereafter. Should you draw more than the maximum permitted under Capped Drawdown, your plan will be converted to Flexi Access Drawdown.

Regular income frequency Monthly Quarterly Half Yearly Annually

Paid in advance or arrears Advance Arrears

Now please complete section 5.

5 Payment Details

Regular Income payments are normally paid by BACS. Lump sum payments and one off income payments are normally made by BACS, Faster Payments or CHAPS. BACS can take up to 3 business days to reach your bank account. Faster Payments or CHAPS will usually reach your account on the same day it is processed. CHAPS payments can be tracked but Faster Payments cannot. The current bank charges for each service are: BACS: £0.40; Faster Payments: £3.50; CHAPS £16.00. Yorsipp does not make any charges for electronic payments.

Please indicate which payment method you require:

BACS Faster Payments CHAPS

Account Details

Name of Bank / Building Society	<input type="text"/>
Address (including postcode)	<input type="text"/>
Sort Code	<input type="text"/>
Account Number	<input type="text"/>
Roll Number (if applicable)	<input type="text"/>
Account Holder Name(s)	<input type="text"/>
Reference to be quoted (if any)	<input type="text"/>

The account must be held in your own name, although it can be a joint account.

6 Member Declaration

I request and consent to the payment of benefits as set out in the SIPP Benefit Payment Form and agree:

- A. That Yorsipp may contact me for additional information prior to processing my application should they deem it necessary.
- B. If any changes are to be made to the amount or frequency of my income payments, I must give a signed instruction. This instruction will be faxed to 0141 762 1862, scanned to info@yorsipp.com, or posted to Yorsipp Ltd, Eadie House, 74 Kirkintilloch Road, Bishopbriggs, Glasgow, G64 2AH.
- C. It will be my responsibility to ensure that there are sufficient cleared funds in my SIPP Trustee Bank Account to pay my benefits as they fall due.
- D. Any income payments payable under Capped Drawdown will remain within the maximum amount allowable by HMRC.
- E. Should I wish to draw more than the maximum from my Capped Drawdown Plan, it will be converted to Flexi Access Drawdown.
- F. That accessing my pension benefits flexibly will trigger the Money Purchase Annual Allowance, which will reduce the amount of tax relieviable contributions permitted to any UK Registered Pension Scheme each year, and will require me to notify the Scheme Administrator of any other Registered Pension Scheme within 91 days of receipt of the flexible access statement from Yorsipp.
- G. That my payslip will be issued to my home address unless I send written confirmation to your office confirming an alternative address and why.
- H. That a bank charge may be applied to my fund for any income payment(s).
- I. That until Yorsipp receive the correct Coding Notice from HMRC, my taxable payments will be taxed using the relevant Emergency tax code.

Signed

Date



PENSION ADMINISTRATORS

Eadie House, 74 Kirkintilloch Road, Bishopbriggs, Glasgow G64 2AH

Tel 0141 772 3365 Fax 0141 762 1862

Email: info@yorsipp.com

Web: www.yorsipp.com

Registered Office: c/o Calvert Dawson Ltd., 288 Oxford Road, Gomersal, Cleckheaton BD19 4PY Registration number 05743279

Yorsipp Limited is authorised and regulated by the Financial Conduct Authority

Accessing pension benefits – no financial advice taken

This declaration should be completed if you want to draw benefits from your Self Invested Personal Pension (SIPP) under the flexibility rules, without taking advice from an FCA regulated financial adviser. This includes Flexi Access Drawdown (FAD) and Uncrystallised Funds Pension Lump Sum (UFPLS).

FAD and UFPLS are complex financial decisions and Yorsipp strongly recommends that you discuss your circumstances with your financial adviser. Your adviser can help you understand your options and the implications of accessing your pension benefits in this way. Your adviser may also offer a personal recommendation based on your circumstances and objectives. Yorsipp cannot provide you with any financial advice.

If you do not wish to consult a financial adviser, impartial guidance can be obtained from Pension Wise. This is a free service provided by the government and, whilst they cannot make a personal recommendation, they can help you understand your options. Further information is available from their website at www.pensionwise.gov.uk, where you can also find details of how to arrange a telephone or face-to-face appointment with them should you wish to do so.

Risks

As Trustee and Administrator of your SIPP, Yorsipp has a duty to ensure you are aware of the risks associated with your decisions. Please therefore answer the following questions, providing as much information as possible. Please continue on a separate sheet if necessary.

1. What is your understanding of how the money you take from your pension will be taxed?

2. How do you intend to use the money you take out?

3. What other sources are available to provide you with an income in retirement, e.g. other pension schemes and / or assets?

4. Do you have any outstanding debts, e.g. loans, credit cards, car finance etc?

5. Are you in receipt of any means tested state benefits?

6. Have you shopped around to establish if another provider may be better for your needs?

Declaration

By signing this form, I confirm that:

- I have read and understood the content of the Accessing Pension Benefits form and the Key Features of my plan.
- I confirm my answers to the questions above are true and correct to the best of my knowledge and belief.
- Yorsipp has highlighted that this is a complex financial decision and has recommended that I seek professional financial advice before proceeding.
- Yorsipp has explained that the Pension Wise service is available to me and how I can access this.
- I do not wish to discuss this with a professional adviser and wish to start drawing benefits flexibly from my SIPP.
- Yorsipp has not provided me with any financial advice.

Full Name

Date of Birth

SIPP Plan Number

Have you consulted Pension Wise on the options available?

Yes

No

Signature

Date



PENSION ADMINISTRATORS

Eadie House, 74 Kirkintilloch Road, Bishopbriggs, Glasgow G64 2AH

Tel 0141 772 3365 Fax 0141 762 1862

Email: info@yorsipp.com

Web: www.yorsipp.com

Registered Office: c/o Calvert Dawson Ltd., 288 Oxford Road, Gomersal, Cleckheaton BD19 4PY Registration number 05743279

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