

# Capped Drawdown Transfer Form

for the Suffolk Life MasterSIPP  
and Suffolk Life SIPP (Deed Poll scheme)

(when transferring a crystallised scheme  
to an existing Suffolk Life plan)

SIPP

SUFFOLKLIFE



## Section 1

# Investor's personal details

Title	Mr/Mrs/Miss/Ms/Other	<input type="text"/>	<input type="checkbox"/> Male	<input type="checkbox"/> Female	
Forename(s)	<input type="text"/>				
Surname	<input type="text"/>				
Date of birth	Day/Month/Year	<input type="text"/>	<input type="text"/>	<input type="text"/>	(Refer to Appendix A)
You will need to provide evidence of your age before payment of benefits can recommence. Please ask your adviser to complete the certificate verification form appended to this application form.					
Plan number (s)	<input type="text"/>				

## Section 2

# Adviser section

• This section should be completed by a regulated UK adviser/intermediary.

## 2.1 Adviser's details

Name of authorised adviser	<input type="text"/>				
Full name of regulated organisation	<input type="text"/>				
Contact address	All required non-regulatory correspondence will be sent to this address. Copies can also be sent to the investor at his/her request.				
	<input type="text"/>			Postcode	<input type="text"/>
Contact numbers	Telephone	<input type="text"/>	Fax	<input type="text"/>	
Email address	<input type="text"/>				
Name of regulator	<input type="text"/>				
Regulator's reference number for organisation	<input type="text"/>	Regulator's reference number for individual	<input type="text"/>		
If the regulated organisation is an appointed representative or part of a network, please give details below.					
Name of principal or network	<input type="text"/>				
Regulator's reference number for principal or network	<input type="text"/>				

## 2.2 Adviser's declaration and signature

Nature of initial advice

How was the sale transacted?  Face to face  At distance

Did you advise your client specifically to transfer crystallised benefits to Suffolk Life?

Yes  No

Did you advise your client on the suitability of transferring any employer-sponsored schemes to Suffolk Life?

Yes  No

### Declaration

- I confirm that I have the appropriate authorisation to sign this declaration for the organisation detailed in section 2.1.*

Name

Position in organisation

Signed

Date

<input type="text"/>	<input type="text"/>	<input type="text"/>
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Please discuss the figures in section 6 of the investor's declaration with your client before that section is completed.

Suffolk Life will pay agreed fees upon production of a correct invoice. For example please see [www.suffolklife.co.uk/remuneration](http://www.suffolklife.co.uk/remuneration).

An invoice is enclosed with this form

An invoice will be sent at a later date

## Transfer details

Please use this form if you wish to transfer capped drawdown benefits into your existing SIPP with Suffolk Life. If you are transferring from more than one scheme, you should complete a separate copy of this section for each additional scheme.

### 3.1 Scheme details

Full name of scheme to be transferred	<input type="text"/>		
Type of scheme being transferred e.g. PP, EPP etc.	<input type="text"/>		
Transfer value (or estimate) non-protected rights benefits	£	<input type="text"/>	Transfer value (or estimate) protected rights benefits
Name of scheme administrator/ trustee/ insurance company	£ <input type="text"/>		
<input type="text"/>			

Protected rights benefits are not permitted in the Suffolk Life SIPP (Deed Poll scheme).

Address	<input type="text"/>		
Policy/account number (if applicable)	<input type="text"/>	Postcode	<input type="text"/>
	<input type="text"/>	HM Revenue & Customs reference number (if known)	<input type="text"/>

This application form can only be used to transfer arrangements crystallised by the above designations. If you also wish to transfer any uncrystallised arrangements, your adviser will provide you with another, different application form.

### 3.2 Capped drawdown income details

We require the following information about the scheme you are transferring.

Reference date	<input type="text"/>	<input type="text"/>	<input type="text"/>
Maximum permitted income	<input type="text"/>		
Taxable income taken to date in the current reference year	<input type="text"/>		
Percentage of lifetime allowance used	<input type="text"/>		

Please provide details on a separate sheet and attach to this form where funds are held in separate arrangements.

### 3.3 Assets to be transferred

Type of assets Please indicate below which of the following apply to your transfer.

- 1  The transfer payment will comprise only cash.
- 2  A property, or properties, or an interest in a property or properties are to be transferred.  
You will need to complete a property form, available on our website or upon request.
- 3  Other assets are to be transferred *in specie* (*in specie* transfers involve transferring shares and other assets without selling them. Please ensure that the current scheme administrator permits this).  
An *in specie* transfer schedule, available for download from our website or on request, must be completed in full unless a full current fund valuation containing all the information requested on the schedule is provided. Please also ensure that you read all the notes within the schedule.  
Please tick below as appropriate:
  - A completed *in specie* transfer schedule is enclosed.
  - A full valuation of the fund is enclosed, including SEDOL codes.  
All details requested on the *in specie* transfer schedule must be provided before we can initiate the transfer.
  - A completed *in specie* transfer schedule or full valuation of the fund will follow.  
All details requested on the *in specie* transfer schedule must be provided before we can initiate the transfer.

Any assets that are not allowable under the terms of your SIPP must either be sold before we proceed with the transfer or remain with the current scheme.

The investor must sign and date the declaration in section 3.5 below (in addition to the declaration in section 6).

## 3.4 Discharge forms

Please tick as appropriate:

1  Completed discharge forms are enclosed.

2  Completed discharge forms will follow.

We will not request the transfer until we receive the completed discharge forms.

3  I request Suffolk Life to obtain the discharge forms from the scheme administrator / trustee / insurance company in section 3.1. and to forward them on for completion.

We will always charge a fee for the transfer. Please refer to the Schedule of Fees.

4  Discharge forms are not required by the transferring scheme.

If the sections above have been completed, you, the investor must sign and date the declaration in section 3.5 (in addition to the declaration in section 6).

## 3.5 Declaration and signature for transfers

## Declaration

Please read and sign the declaration below to authorise the transfer(s).

- I declare that to the best of my knowledge and belief the statements made in this section (whether in my handwriting or not) are correct and complete.
- I understand that, in accordance with the terms and conditions, a fee may be charged in respect of the transfer of the above scheme.
- I hereby consent to Suffolk Life obtaining details from the administrator / trustee or insurance company or other pension provider of any scheme, contract or arrangement of which I am or have been a member in connection with the transfer and authorise the giving of such details to Suffolk Life.

I also consent to my adviser:

Adviser firm name

Firm FSA number

obtaining the same details.

- While Suffolk Life will request transfers in a timely manner, I understand that Suffolk Life is not responsible for the timely completion of the transfer.
- I understand that a crystallised arrangement can only be transferred in full and not in part.
- I understand that Suffolk Life will not request any in specie transfer until all of the information requested in the in specie transfer schedule has been provided and any necessary account with an investment manager or execution-only broker has been established.
- I wish for the pension scheme benefits detailed in sections 3.1, 3.2 and 3.3 to be transferred to my SIPP.

Please note: It is a serious offence to make false statements. The penalties are severe. False statements could lead to prosecution.

Name of investor

Signature of investor

Date

[www.suffolklife.co.uk](http://www.suffolklife.co.uk)

Suffolk Life is the trading name of Suffolk Life Pensions Limited (registered in England and Wales number 1180742) and Suffolk Life Annuities Limited (registered in England and Wales number 1011674). Both companies are authorised and regulated by the Financial Services Authority.

Suffolk Life Annuities Limited, an authorised insurance company, is the provider of the Suffolk Life Self-Invested Personal Pension and other insured pension products. Suffolk Life Pensions Limited is the provider of the Suffolk Life MasterSIPP and scheme administrator of all Suffolk Life's SIPPs.

The registered address of both companies is 153 Princes Street, Ipswich, Suffolk, IP1 1QJ, United Kingdom.

Tel: 0870 414 7000 Fax: 0870 414 8000

Telephone calls to Suffolk Life are recorded for training, monitoring and fact verification purposes.

Call charges may vary between telephone providers.

## Income payment details

### 4.1 Initial gross income

Please specify below the amount to be paid.

Initial gross income required

Maximum  Nil

Other This must be between the minimum and maximum amount. £

Type of income payment

Single  Regular If regular, please give details below.

Frequency of income payments

Monthly  Quarterly  Half-yearly  Yearly

Date of first payment Month/Year

The income requirements stated in this section will be assumed to apply to each crystallised arrangement being transferred unless you otherwise advise us in writing. Where non-protected and protected rights benefits are held within the same arrangement, income must be taken proportionately from these benefits.

### 4.2 Personal bank account details for income payments

We are only able to make payments to a personal account in your own name, which includes joint accounts.

Bank or building society

Address

Postcode

Sort code

Account in the name(s) of

Account number

Roll number

Payments may only be made to a UK bank account or to an account that can accept BACS or CHAPS payments. Please speak to your bank if you have any questions as to whether your account is suitable.

All income payments will be made on the last business day of the month. We require 10 working days' notice to establish or amend income payments. For monthly payments, if there is insufficient time to set up your first payment you will receive a double payment on the next payment date.

We also need sufficient cleared funds in your SIPP bank account ten working days prior to each payment date as otherwise the payment will not be made. It is your responsibility to ensure sufficient funds are available in the SIPP bank account.

## Benefits payable on death if transferring a capped drawdown fund

- This section enables you to specify to whom, in the event of your death, you wish the benefits from your drawdown fund to be paid.
- Please read the declaration before entering details of your beneficiaries.

### Declaration

- *On my death I wish the person(s) (if any) nominated in section 5.1 and 5.2, if they are then living, to be the beneficiary(ies) of my drawdown fund(s).*
- *I accept that this nomination is only an expression of wishes and I understand that whilst the scheme administrator will pay due consideration to those wishes they have absolute discretion as to the beneficiary(ies) and to the proportion of benefit paid to each beneficiary unless otherwise provided by law.*
- *I understand that I can change the nominations in sections 5.1 and 5.2 at any time, in writing, and that the scheme administrator will refer to the latest completed form held.*

### 5.1 Spouse/registered civil partner/financial dependant(s) as beneficiary(ies)

Non-protected rights death benefits may be payable to your spouse or registered civil partner and/or a person or persons who is/are financially dependent on you.

Protected rights death benefits must provide an income for a spouse or registered civil partner. If there is no spouse or registered civil partner, the benefits can be paid to a person or persons who is/are financially dependent on you.

Please note that protected rights percentages will not be applicable to the Deed Poll scheme.

[If none of the above apply go on to section 5.2](#)

On your death the person(s) named below will be given the following options:

- 1 To take their share of the residual value of each fund in cash after deduction of 55% tax, except in respect of protected rights benefits.
- 2 To take over their share of each drawdown fund.
- 3 To purchase a pension annuity with their share of each drawdown fund (annuities purchased with the protected rights benefits must follow a prescribed basis).

Each beneficiary can choose his/her own option from points 1, 2 and 3 above or any combination of the three, subject to legislation. Further details of these options are contained in the notes below and also in the key features document.

The beneficiary(ies) Please give details below of the beneficiary(ies). If you wish to nominate more than two, continue on a separate sheet and attach it to this form. [Then go on to section 5.2](#)

Name

Address

  


Postcode

Relationship to investor

Date of birth




Non-protected rights benefits

%

Protected rights benefits

%

Name  
Address

  
  


Postcode

Relationship to investor

Date of birth




Non-protected rights benefits

%

Protected rights benefits

%

#### Notes to section 5.1

- If the person(s) named in this section is/are under the age of 18 years at the date of your death then the scheme administrator will not accept his or her instructions (e.g. choice of benefit option). Instructions will normally be sought from the child's legal guardian(s) under such circumstances.
- A pension annuity on the life of a child must usually cease at his or her 23rd birthday.
- The person(s) named in this section is/are not obliged to take a drawdown pension from us and may transfer the fund to another provider. The open market option is available for annuity purchase.
- You are able to split the death benefits available under each drawdown fund between the beneficiaries in 5.1 and 5.2 unless they relate to protected rights benefits and you have a surviving spouse or registered civil partner.

## 5.2 Other beneficiaries

This section applies, in the event of your death, if:

- 1 You have not completed section 5.1; or
- 2 All of the beneficiaries you have named in section 5.1 die before you; or
- 3 All of the beneficiaries you have named in section 5.1 no longer qualify as financial dependants.

In these instances the residual value of each drawdown fund will become payable generally in cash after deduction of 55% tax; or

- 4 You wish to split the benefits payable on death between beneficiaries in section 5.1 and this section.

Any lump sum payments in respect of protected rights benefits may have inheritance tax implications.

Please note that protected rights percentages will not be applicable to the Deed Poll scheme.

The beneficiary(ies) If you wish to nominate more than three, continue on a separate sheet and attach it to this form.

Name

Address

  


Postcode

Relationship to investor

Non-protected rights benefits

 %

Protected rights benefits

 %

Name

Address

  


Postcode

Relationship to investor

Non-protected rights benefits

 %

Protected rights benefits

 %

Name

Address

  


Postcode

Relationship to investor

Non-protected rights benefits

 %

Protected rights benefits

 %

## 5.3 Charities as beneficiaries

You may elect a charity as your beneficiary. No tax will be payable on funds donated to a UK registered charity if you have no dependents.

Please note that protected rights percentages will not be applicable to the Deed Poll scheme.

Name of charity

Address

  


Postcode

Registered charity number

Non-protected rights benefits

 %

Protected rights benefits

 %

Name of charity

Address

  


Postcode

Registered charity number

Non-protected rights benefits

 %

Protected rights benefits

 %

## Investor's declaration (including adviser remuneration)

Before signing the declaration for your own benefit and protection you should read carefully the following documents of the relevant SIPP provided by Suffolk Life:

- this declaration;
- Key Features;
- Schedule of Fees;
- Terms and Conditions; and
- Schedule of Allowable Investments.

These documents together form the agreement upon which we intend to rely. If you do not understand any point then please ask your adviser or us for further information.

Please tick the relevant statement:

I wish to transfer benefits to my Suffolk Life MasterSIPP

I wish to transfer benefits to my Suffolk Life SIPP (Deed Poll scheme)

### Declaration

- I declare that to the best of my knowledge and belief the statements made in all sections of this application form (whether in my handwriting or not) are correct and complete.
- I accept that an additional arrangement under my plan is set up to allow the continuation of drawdown income. Each separate crystallised arrangement transferred in must be maintained separately and will incur its own set of drawdown fees as stated in the schedule of fees.
- I confirm I wish to take the income as detailed in section 4.
- I accept that income payments must be taken proportionately from non-protected rights and protected rights benefits held in the same arrangement.
- Declaration to the administrator of the transferring scheme(s)
  - I authorise and instruct you to transfer funds from the plan(s) as listed in section 3 of this application directly to Suffolk Life. Where you have asked me to give you any original policy document(s) in return for the transfer of funds and I am unable to do so, I promise to accept responsibility for any claims, losses and expenses of any nature which you may incur as a result of having made the transfer(s) listed in section 3 of this application.
  - I authorise you to release all necessary information to Suffolk Life to enable the transfer of funds to Suffolk Life.
  - I authorise you to obtain from and release to the financial adviser named in the section 2.1 of this application any additional information that may be required to enable the transfer of funds.
  - If an employer is paying contributions to any of the plans as listed in section 3 of this application, I authorise you release to that employer any relevant information in connection with the transfer of funds from the relevant plan(s).
  - Until this application is accepted and complete, Suffolk Life's responsibility is limited to the return of the total payment(s) to the administrator of the transferring scheme(s).
  - Where the payment(s) made to Suffolk Life represent(s) all of the funds under the plan(s) listed in section 3 of this application, then payment made as requested will discharge the administrator of the transferring scheme of all claims and responsibilities in respect of the plan(s) listed.
  - Where the payment(s) made to Suffolk Life represent(s) part of the funds under the plan(s) listed in section 3 of this application, then the administrator of the transferring scheme will be discharged of all claims and responsibilities only in respect of the part of the plan(s) represented by the payment(s).
- Declaration to Suffolk Life and the administrator of the transferring scheme(s)
  - I promise to accept responsibility in respect of any claims, losses and expenses that Suffolk Life and the administrator of the transferring scheme may incur as a result of any incorrect information provided by me in this application or of any failure on my part to comply with any aspect of this application.
  - I confirm that, where I am transferring Protected Rights, I wish to transfer these from the administrator of the transferring scheme to Suffolk Life.
- I authorise Suffolk Life to pay my adviser (detailed in section 2.1) the fees set out below for this transfer, upon receipt of an invoice:

Fixed Fee (Excl. VAT)	Percentage Fees (Excl. VAT)	Subject to VAT?*
£ <input type="text"/>	and/or % <input type="text"/>	<input type="text"/> Y/N of the transfer value

\*If this is left blank we will assume that all fees **are** subject to VAT

Any existing authorisation to pay fees to my adviser is to remain in place unless I inform you in writing to the contrary.

HM Revenue & Customs warning

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

Signature of investor

Date

A copy of the scheme rules is available from our website or on request.

# Certificate Verification Form<sup>1</sup>

Please complete a separate copy of this form for each certificate verified.

Registration district	<input type="text"/>		
Parish (if specified) & county	<input type="text"/>		
Entry number	<input type="text"/>		
Name of Registrar <sup>2</sup> /official witness <sup>2</sup>	<input type="text"/>		
<b>Marriage/registered civil partnership only</b>			
Date of ceremony	<input type="text"/>	<input type="text"/>	<input type="text"/>
Name of groom/registered civil partner	<input type="text"/>		
Date of birth or age of groom/registered civil partner	<input type="text"/>	<input type="text"/>	<input type="text"/>
Name of bride/registered civil partner	<input type="text"/>		
Date of birth or age of bride/registered civil partner	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>Birth certificate only</b>			
Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>
Place of birth	<input type="text"/>		
Registered name <sup>3</sup>	<input type="text"/>		
Sex	<input type="text"/>		
Date of registration	<input type="text"/>	<input type="text"/>	<input type="text"/>
<ol style="list-style-type: none"> <li>1. Only information contained in the certificate may be recorded on this form. Where information for a particular field is not recorded, please state 'not recorded on certificate'.</li> <li>2. In some cases the signature may be illegible (and the name is not printed). If this is the case, please state 'signature illegible'. This does, at least, confirm that the Registrar has signed the certificate.</li> <li>3. Where a newborn baby has not been given a first name, it will be acceptable to refer to the surname and gender.</li> </ol>			
I/we certify that I/we have examined the certificate(s) of			
Client's name	<input type="text"/>		
Client's address	<input type="text"/>		Postcode <input type="text"/>
And that the said certificate contains the information as recorded above. A copy is kept on the client file for my/our information to which you may request access.			
Signed	<input type="text"/>	Date	<input type="text"/>
Full name	<input type="text"/>	Position	<input type="text"/>
Verified by (signature of compliance officer)	<input type="text"/>		
Full name	<input type="text"/>		
Company address	<input type="text"/>		Postcode <input type="text"/>
Regulator's reference number of organisation	<input type="text"/>		

[www.suffolklife.co.uk](http://www.suffolklife.co.uk)

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