



Member Details

Surname Title
Forenames Liberty Ref
Date of Birth National Insurance Number

Drawdown Details

SIPP fund to be crystallised Full Drawdown Partial Drawdown %
 Phased Drawdown Target Income £

Pension Commencement Lump Sum

Amount to be paid: Maximum Specified Amount £

Pension

Level of Pension: Maximum Minimum Specified Amount £
Frequency: Annually Half Yearly Quarterly Monthly
Start Date Paid In advance In Arrears

Beneficiary Account Details

Preferred method of payment for lump sum Cheque BACS CHAPS

The following must be completed for regular pension payments to be made

Account Name
Account Number Sort Code - -
Building Society Reference
Bank and Branch Address

Crystallisation Event Information

As at 5 April 2006, I was receiving income withdrawal / a scheme pension / an annuity Yes No

Name of Scheme / Pension Provider

Annual Gross Pension



Crystallisation Event Information (continued)

Since 6 April 2006, I have taken income withdrawal / a scheme pension / an annuity

Yes No

Name of Scheme / Pension Provider

Percentage of LTA used

Where applicable, if member is affected by lifetime limits, please complete the 3 questions below:

Protection against Finance Act 2006 limits

Primary Enhanced

Surplus over LTA to be paid as

Lump Sum Income Combination

If Combination, the split to be applied

£ Lump Sum

£ Pension

Member Declaration

I declare that to the best of my knowledge and belief the information contained in this form is true and complete and that Liberty holds up to date information on my other pension arrangements. This information will be used by Liberty to check how much of my lifetime allowance has been used and that I am within the specific limits. If the information I have provided to Liberty later transpires to be incorrect and results in an unauthorised payment being made from the Scheme, I hereby indemnify Liberty SIPP Limited against any Scheme Sanction Charge that may be levied and confirm that such payments will be met either directly from the funds or my own personal resources.

I understand that my pension will be paid net of basic rate tax (20%) until HMRC inform Liberty of my tax code. The income this tax deducted will be paid direct to HMRC. The level of income tax paid may be greater or less than required and I may be entitled to a tax rebate if too much tax has been deducted. I understand that I am responsible for reclaiming this from or paying additional tax to HMRC.

Liberty will review the level of pension every 5 years. Depending on the performance level of my investments, the pension may need to be reduced to fall within the prescribed limits as laid out by HMRC. I may request my pension is reviewed prior to this date and may amend the level of my pension within limits during this 5 year period, but charges will be levied for this work.

I am aware that I have a right to purchase a lifetime annuity from my accrued funds held within the scheme at anytime. By taking an unsecured pension from the Scheme, I am aware that the level of pension is not guaranteed. I do not hold Liberty SIPP Limited or Liberty Trustees Limited liable for the level of pension that may continue to be paid to me in later years.

I understand that on my 75th birthday, any crystallised and uncrystallised funds will be used to provide me with an Alternatively Secured Pension if I do not instruct Liberty I wish to secure my pension income by purchasing an annuity.

Member's Signature

Date



Standing Order Form (Regular Pension Payments)

Account Name:	Liberty Pension Scheme re:
Bank :	The Royal Bank of Scotland
Bank Address:	43 Curzon Street London W1J 7UF
Sort Code:	16-00-79
Account Number:	

Member's Net Pension

Income Tax on Pension

Payee Account Name:		AO Cumbernauld
Bank:		Bank of England
Bank Address:		Threadneedle Street London EC2R 8AH
Sort Code:	- -	10-51-67
Payee Account Number:		23444401
Initial payment of:	£	£
To be Paid on:	/ /	/ /
Regular Payment of:	£	£
To be paid on:	Every Month/Quarter/Year	Every Month/Quarter/Year
To be Paid until:	/ /	/ /
Quoting Reference		106 PD 00187062

Signed:		
Name:		LIBERTY TRUSTEES LIMITED
Date:	/ /	/ /



Notes

If you are already drawing a pension from funds that are being transferred to the Scheme, or wish to commence taking benefits from the Scheme, please advise how you wish these benefits to be paid

The Scheme has 1000 segments and you can choose to crystallise 1-1000 segments at anytime from age 50 (changing to age 55 in 2010).

Pension Commencement Lump Sum

Assuming you have not used up your maximum allowance, when segments are crystallised, a pension commencement lump sum up to 25% of the crystallised fund can be paid free of tax. If you decide not to take a tax-free lump sum when benefits commence, you will not have the option to take this at a later date.

Pension

The remaining fund will be used to provide you with a pension. The level of pension you can take is calculated using Government Actuary Department Rates (GAD Rates) for your age and up to age 75 you can elect to take between 0-120% of the amount calculated. From age 75 onwards the pension is always based on the GAD Rate at 75 you can take between 55% and 90% of the amount calculated. We can provide you with a quote, or you can calculate your maximum pension using our online calculator available on our website.

Liberty will pay your pension net of basic rate tax until HMRC advise us of your tax code. Initially you may therefore pay more or less tax than you should and you will need to resolve this personally with your local tax office. At the end of each tax year Liberty will issue P60's to you.

You decide the frequency of the pension and the preferred date it is to be paid. You can take a pension holiday whenever you want. You will need to advise Liberty of when your pension holiday is to start and end in writing. Please allow 4 weeks for Liberty to process this request.

Beneficiary Account Details

You can nominate the account to which you wish your lump sum. If you nominate for the payment to be paid by BACS (allowing 3 working days for funds to clear), there will be a charge of 10p for the transaction. If payment is to be paid by CHAPS (same day clearance), the charge will be £10 per transaction. Cheques are free of charge and will be issued to you 3 days before the elected payment date.

A standing order will be set up for your regular pension payments. This will run for 5 years in line with the minimum requirement for the pension amount to be revalued.

Crystallisation Event

When segments are crystallised, Liberty, as Scheme Administrator, are required to test the funds against the lifetime allowance. This will involve getting information on any other pension arrangements to which you are entitled, both where benefits have and have not been taken. Where funds exceed the lifetime allowance, tax charges will be levied unless protection has been obtained. The excess can be paid as an additional pension where 25% tax in addition to PAYE will be levied, or as a lump sum less 55% tax levy.