

Forenames SIPP Ref
Surname Title
Address
Date of Birth National Insurance Number

CONTRIBUTION DETAILS

Employment Status Self Employed Employed Unemployed
 Pensioner Other
Current Salary £
Member's Net Contribution £ Employer's Gross Contribution £
Contribution on which you do not require Liberty to reclaim tax relief £
Frequency Single Annually Quarterly Monthly
Start date for regular contributions
Name of Employer
Address
Contact Name Position
Amount of personal contributions paid into other registered pension schemes this tax year £
Amount of employer contributions paid into other registered pension schemes this tax year £

FOR EMPLOYER CONTRIBUTIONS YOUR EMPLOYER WILL NEED TO COMPLETE AN EMPLOYERS VERIFICATION OF IDENTITY FORM

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 based on the information provided on this form, Liberty SIPP Limited will reclaim 20% tax from HMRC on eligible personal contributions.

I understand that HMRC will deposit tax relief in a non-interest bearing account set up by Liberty Trustees Limited and my entitlement will be disbursed from this account to my account within 3 working days of receipt from HMRC.

I understand that the 'total' contributions to any registered pension scheme in respect of which I am entitled to receive tax relief, will not exceed the higher of the basic amount or my relevant UK earnings.

By doing this I declare that I will not make a relief at source contribution that is above my tax relief limit of the higher of 100% of my relevant UK earnings or the basic amount of £3,600. I understand that where the total contributions made by me and my employer to this scheme and other registered pension schemes exceed the annual allowance, HMRC will levy a tax charge on the excess.

I understand that the pension input period for my arrangement under the Scheme will commence from the date my first contribution is made. This will run for a 12 month period. I can elect to change the pension input period by writing to Liberty SIPP Limited.

I understand that if I no longer have any relevant UK earnings, and as a result am no longer entitled to tax relief for earlier or future contributions, I will inform the administrators by the later of:

- a) 5th April in the year of assessment in which the event occurs; and
- b) 30 days after the event occurred

I understand that no tax relief can be claimed by the administrators unless I have provided complete information within this declaration.

I understand that I could lose my **enhanced protection** if

- a relievable pension contribution paid into my arrangement by myself or on my behalf
- a contribution is paid by my employer into my arrangement, or
- a contribution not paid either by myself (or on my behalf) or by my employer is later allocated to my arrangement

Member's Signature

Date

STANDING ORDER FORM FOR REGULAR CONTRIBUTIONS

Account Name:

Bank:

Bank Address:

Sort Code:

Account Number:

Payee Account Name:

Liberty Pensions Scheme re:

Bank:

The Royal Bank of Scotland

Bank Address:

43 Curzon Street
London
W1J 7UF

Sort Code:

16-00-79

Payee Account Number:

1st Payment:

£

To be paid on:

Regular Payment:

£

To be paid until further notice on:

Of every:

Month/Quarter/Year

Signed:

Name:

Date:

NOTES ON CONTRIBUTIONS

Contributions can be paid by cheque or standing order. Cheques should be made payable to the Scheme. There is no requirement to make regular contributions.

If you are not transferring other arrangements to the Scheme, a nominal contribution must be paid to establish you as a member. This can be either a personal or company contribution.

Personal contributions are paid net to the Scheme. Liberty will reclaim basic rate tax from HMRC and pay this into the Scheme Bank Account. Where you are a higher or an additional rate tax payer 20/30% can be reclaimed on the gross contribution via your tax return. Liberty do not make further tax reclaims from HMRC on company contributions as these are paid gross into the Scheme. Corporation Tax is reclaimed on company contributions. Full tax relief on contributions is given at the local tax office's discretion.

There is no contribution limit, only a limit on tax relieviable contributions. The maximum personal contribution that is eligible for tax relief is 100% of your UK relevant earnings (up to the annual allowance) for the current tax year. As personal contributions are paid net of tax, the maximum you can pay will be 80% of your UK relevant earnings; Liberty will reclaim the remaining 20%.

The company contributions are not limited in the same way. However, it is at the local tax office's discretion whether the contributions paid are justified. HMRC have not provided further clarification on what is considered a justified contribution, but urge companies to use common sense. Liberty is not able to advise whether the level of contribution is justified.

Even if the personal contribution is within the tax relieviable limits, a tax charge may still be levied. If the cumulative contribution paid by the employer and employee into registered pension schemes (not just the Scheme) in a pension input period exceeds the annual allowance, the excess will be treated as a benefit in kind and the member will be taxed accordingly.

DEFINITIONS:

Relevant UK earnings:

- employment income such as salary, wages, bonus, overtime, commission providing it is chargeable to tax under Section 7(2) ITEPA 2003
- income chargeable under Part 2 ITTOIA 2005, that is income derived from the carrying on or exercise of a trade, profession or vocation (whether individually or as a partner acting personally in a partnership)
- income arising from patent rights and treated as earned income under section 833 (5B) ICTA 1988
- general earnings from an overseas Crown employment which are subject to tax in accordance with section 28 of ITEPA 2003.

Where relevant UK earnings are not taxable in the United Kingdom due to section 788 of ICTA 1988 (double taxation agreements), those earnings are not regarded as chargeable to income tax and so will not count towards the annual limit for relief.

Annual Allowance: This currently stands at £50,000 or 100% of total earnings (whichever is highest).

Pension Input Period: Automatically runs for a period of 12 months starting from the date of the first contribution paid. This can be changed; however, it is not possible to have two periods ending in the same tax year.