

If you would like to take benefits via flexible drawdown please can you complete the following application.

MEMBER DETAILS

Surname	<input type="text"/>	Title	<input type="text"/>
Forenames	<input type="text"/>	Liberty Ref	<input type="text"/>
Date of Birth	<input type="text"/>	National Insurance Number	<input type="text"/>

FLEXIBLE DRAWDOWN DETAILS (NON PROTECTED RIGHTS ONLY)

Date you wish to take benefits

Amount/Percentage of your SIPP you wish to take as pension benefits £ %

Tax free lump sum required %

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

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 the 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

FLEXIBLE DRAWDOWN DECLARATION

In completing this application I am applying for flexible drawdown under the Liberty SIPP and agree that I meet all of the flexible drawdown requirements published by HMRC.

I confirm that I am currently in receipt of the minimum income requirement of £20,000 gross per annum and it is made up from one or more of the following secured lifetime pension income options;

- A scheme pension from a registered pension scheme which has 20 or more members receiving a pension.
Any pension from a defined benefits/ final salary part of a registered pension scheme is a scheme pension.
If a money purchase arrangement or cash balance arrangement provides a pension from an annuity policy, this counts towards the minimum income requirement even if the scheme has less than 20 members.
- A pension from a registered pension scheme in the form of a lifetime annuity that will pay the same amount each year or the amount could increase.
- A pension from a lifetime annuity, where the annual amount paid could actually decrease, can count towards the minimum income requirement. However the amount that counts is the minimum annual amount that could be paid under the contract.
- A pension from an overseas pension scheme, if the scheme was one of the above and the pension being paid from a registered pension scheme.
- Receiving payments of a social security pension, this includes;
 - The basic state pension
 - Additional state pension
 - Widow's pension
 - Industrial death benefit
 - Widowed mothers allowance
 - Widowed parents allowance
- Receiving payments until death under the financial assistance scheme.

Can you please provide the following details in full regarding each source of relevant secured lifetime pension income that will count towards the minimum income requirement.

Name and Address of the person paying the pension	The date in which the first pension payment was made	Total amount of pension income payable in the tax year in which this drawdown declaration is made
		£
		£
		£
		£

Any drawdown pension or dependents drawdown pension cannot count towards the minimum income requirement.

I confirm that I have not paid any contributions (or had any contributions paid on my behalf) into a money purchase scheme (other than to a cash balance arrangement) during the tax year in which I am making this declaration. I must have also ceased to be a member of any defined benefit or cash balance scheme by the time I have made this declaration.

Once I have commenced flexible drawdown I understand that I cannot revert to capped drawdown and any further pension contributions to any registered pension scheme will be subject to the annual allowance tax charge. I also understand that if HMRC deem this declaration to be invalid, any income drawn by myself in a tax year under the flexible drawdown provisions in excess of the capped drawdown maximum will be treated as an unauthorised member payment.

In signing this declaration I understand that the rules and legislation surrounding flexible drawdown are subject to change as this has not yet been finalised by HMRC. I will also be liable for any tax payments if legislation was to change and tax charges incurred.

I also consent to Liberty SIPP Limited contacting third parties to obtain information about me regarding my sources of relevant secured lifetime pension income which I am using towards the minimum income requirement.

Member's Signature

Date

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 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.

I am aware that I have a right to purchase a lifetime annuity from my accrued funds held within the scheme at anytime.

Member's Signature

Date