

# THE C&P SIPP

(Self Invested Personal Pension)

## Taking Benefits Form



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Registered in England No 2810635  
Authorised and regulated by the Financial Services Authority

## IMPORTANT INFORMATION

This form should be completed if you wish to take or increase the following benefits:

- A pension commencement lump sum (tax free cash)
- An unsecured pension (up to age 75)
- An alternative secured pension (from age 75 onwards)

**Please note that no pension commencement lump sums may be taken after age 75.**

## 1. Your details

Member's full name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

Postcode

Date of birth 

d	d	m	m	y	y	y	y
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 NI number 

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## 2. Your bank account details

Please provide details of your bank / building society account to which you wish your pension commencement lump sum and / or income to be paid. Please check with your bank / building society that BACS and CHAPS payments can be accepted into this account and that the details below are all they need for this purpose.

Account name \_\_\_\_\_

Account number \_\_\_\_\_

Sort Code 

		-			-		
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 \_\_\_\_\_

Bank name \_\_\_\_\_

Bank address \_\_\_\_\_

Postcode

## 3. Tax details

Your Tax Reference Number \_\_\_\_\_

Tax District \_\_\_\_\_

Tax District Address \_\_\_\_\_

Postcode

## 4. Annuity Purchase

I wish to exercise the Open Market Option to purchase an annuity with the company named below

Purchase price      £ \_\_\_\_\_

### Annuity Provider Details:

Company name \_\_\_\_\_

Company address \_\_\_\_\_

Postcode

## 5. Transitional Protection

If you have registered with HMRC for Transitional Protection please forward copies of your HMRC certificates with this application.

## 6. Lifetime Allowance

- Is the value of your fund that is required for benefits less than your unused lifetime allowances?  yes  no

If the answer is 'no' please complete the following:

- What percentage of the lifetime allowance have you used up? \_\_\_\_\_ %
  - Do you wish the excess above the lifetime allowance to be:
    - Paid as an excess above the lifetime allowance to be:
    - Paid as an excess lump sum and be charged tax at 55%
    - Part as an excess lump sum and charged tax at 55% and part as an income and charged tax at 25%.
- If yes please specify amount of lump sum required \_\_\_\_\_ £ or \_\_\_\_\_ %

## 7. Pension Commencement Lump Sum

**This is only available from uncrystallised funds.**

If you wish to receive a pension commencement lump sum please state the amount:

- maximum available  specified amount – please enter amount required \_\_\_\_\_ £

Please also complete Section 8 as appropriate to indicate what income, if any, you require from the balance of the funds.

NOTE: A pension commencement lump sum of more than 25% may only be paid if transitional protection applies.

## 8. Flexible or Capped Drawdown Payments

Please select either Flexible  or Capped Drawdown

For Flexible Drawdown please complete HMRC Form APSS315

Please indicate the gross level of income that you require:

- maximum income
- nil income
- a gross monetary amount, please specify \_\_\_\_\_ £

I wish to receive my income payments (please tick ONE box):

- |                                      |                                     |                                     |
|--------------------------------------|-------------------------------------|-------------------------------------|
| <input type="checkbox"/> monthly     | <input type="checkbox"/> in advance | <input type="checkbox"/> in arrears |
| <input type="checkbox"/> quarterly   | <input type="checkbox"/> in advance | <input type="checkbox"/> in arrears |
| <input type="checkbox"/> half-yearly | <input type="checkbox"/> in advance | <input type="checkbox"/> in arrears |
| <input type="checkbox"/> annually    | <input type="checkbox"/> in advance | <input type="checkbox"/> in arrears |

**9. Death Benefits**

Please ensure that any death benefit nominations are up to date. Separate forms are available on request.

**10. Member Declaration**

I hereby request and consent to the payment of benefits as shown in this form and agree that:

- It is my responsibility to ensure that there are sufficient liquid funds available within my SIPP
- Income payments for capped and flexible drawdown pension will always be within the SIPP taking into account HMRC requirements. I understand that the value for some investments such as unqualified stocks and shares may be different to that shown on my valuation statements.
- I hereby authorise Corporate & Professional Pensions Ltd to deduct the amounts indicated in this form from my SIPP account on their sole signature and to pay the benefits to the account nominated by me less any income tax payments which may be due to HMRC.

I declare that:

- The information in this form is, to the best of my knowledge and belief, true, and not misleading.
- I agree to indemnify the scheme administrator against any liability to pay any tax or charges which arise out of the provision of false or misleading information.
- I understand that Corporate & Professional Pensions Ltd do not provide advice.

Signature .....

Date .....

Members Name .....