



# Request for Flexi-Access Drawdown

## Existing customers only on an advised basis

### Application form (Transfer Pension Portfolio)

Where we refer to Countrywide Assured plc ("Countrywide Assured") in this document, this includes CASFS Ltd ("CASFS") where appropriate.

Account holder name

Sub-account number(s)

#### Section A. Request payment of Flexi-Access Drawdown Income

##### Pension Commencement Lump Sum

Amount of Pension Commencement Lump Sum (tax-free cash) required Maximum  Other £

Important: If you have specified an amount of Pension Commencement Lump Sum under the 'Other' option (i.e. an amount that is less than the maximum permitted) you will not be able to draw any further amount of Pension Commencement Lump Sum at a later date.

##### Flexi-Access Drawdown

Amount of total gross income required per year. nil  or £  per year

How often would you like your income to be paid?

monthly  quarterly  half-yearly  yearly  single (ad-hoc) payment

All regular and single income payments will be taxed as pension income.

Name of bank/building society

Address

Postcode

Name of account holder<sup>1</sup>

Account number  Sort code

Building society roll number

**'NB:** This should be a personal account in your name or as a joint accountholder

## Pension allowances information

You must tick one of the boxes in A or B below otherwise we cannot make any payments to you. For more information please refer to the factsheet entitled 'Pension Scheme Allowances & Tax Charges' available on request or from our website at [www.countrywideassured.co.uk](http://www.countrywideassured.co.uk), or speak to your Financial Adviser.

We are required to test the value of any non-taxable lump sum payments from your pension savings against your Lump Sum Allowance (LSA) and/or your Lump Sum and Death Benefit Allowance (LSDBA) whenever certain lump sum benefits are paid out. Any lump sum benefits in excess of these allowances will be subject to income tax.

You may have been granted protection from HMRC which may entitle you to higher allowances. If you applied for and received a Transitional Tax-free Amount Certificate this may also give you a higher Lump Sum Allowance. If either of these apply, please provide details below.

**The Lump Sum Allowance is £268,275.**

**The Lump Sum and Death Benefit Allowance is £1,073,100.**

Based on your personal situation, please tick **one** of the boxes in A or B below.

- A.** I confirm that I have read the above and that the total value of all the non taxable lump sums from my pension funds, including any already paid and those to be paid, is less than the Lump Sum Allowance and/or my Lump Sum and Death Benefit Allowance, as described above.
- B.** I am unsure whether the value of my non taxable lump sum pension benefits exceeds my Lump Sum Allowance and/or my Lump Sum and Death Benefit Allowance. Please send me an additional form to assess whether I will be subject to income tax on any excess benefits

### HMRC protection

I have been granted HMRC protection.

Yes  No

Please provide evidence of confirmation of the type of protection(s) you have received from HMRC. You will either have received a certificate from HMRC, or have 2 reference numbers if you applied online via your (Government Gateway) account. Please provide a copy of the certificate if you have one or provide the reference numbers here:

HMRC reference number

Pension scheme administrator reference (eg PSA12345678A) for online protections only

### Transitional Tax-free Amount Certificate:

Please advise the transitional tax-free amount and provide a copy of the Certificate.

£

## Section B. Details of Beneficiaries

The death benefits from your fund will normally be paid as a lump sum to either your legal personal representatives (i.e. your estate) or into a specified trust arrangement, if there is one in place. Where the lump sum death benefit is paid to your estate, it will form part of your estate for inheritance tax purposes.

If your Transfer Pension Portfolio is under trust then, subject to any HM Revenue & Customs' requirements, the death benefits payable will be dealt with by the trustees of that trust in accordance with the trust provisions and will not normally form part of your estate. However, if you are in ill health at the time of setting up the trust and die within 2 years, the value may be added to your estate for inheritance tax purposes.

You may if you wish, nominate one or more of your beneficiaries, who may include your dependants, to receive payments from your fund as flexi-access drawdown. Such payments are normally free of inheritance tax. Please note the scheme administrator has discretion over the way in which benefits are paid but will take any nominations for flexi-access drawdown into account in making their decision.

If you wish the scheme administrator to consider paying the death benefits as flexi-access drawdown to a beneficiary, please provide their details below.

Title (Mr/Mrs/Miss/Ms/other)	<input type="text"/>	Surname	<input type="text"/>
Forename(s) (in full)	<input type="text"/>		
Address	<input type="text"/>		
	<input type="text"/>	Postcode	<input type="text"/>
Relationship to you	<input type="text"/>	Percentage of fund	<input type="text"/> %

**If you wish to nominate more than one beneficiary, please provide full details on a separate sheet. Please ensure that the percentages allocated total 100%.**

### Charity lump sum death benefit

You may nominate a charity to whom your pension fund may be passed as a lump sum on your death. This can be paid only if you have started to take pension benefits, or you are aged 75 or over at the time of your death and have no dependants at the time of your death. Any charity lump sum death benefit will be paid tax free and will not count towards your Lump Sum and Death Benefit Allowance. Please contact us if you wish to nominate a charity

### Tax

On death before age 75 all lump sums paid that are below the member's remaining Lump Sum and Death Benefit Allowance will be paid free of tax if paid within two years of notification of death. Any lump sum benefits in excess of the remaining Lump Sum and Death Benefit Allowance will be subject to income tax at the beneficiary's marginal rate of tax. Any benefits paid in the form of income to a beneficiary will not be subject to income tax.

On death on or after age 75, all benefits whether paid as a lump sum or pension income, will be liable to income tax at the beneficiary's marginal rate of income tax.

Following the death of a beneficiary, if there is some pension fund remaining this can be passed on again to successors and the tax treatment will depend on the age of the beneficiary who was holding the pension fund at their death. For example, lump sums will normally be tax free up to their remaining Lump Sum and Death Benefit Allowance if death occurs before age 75, with successors able to receive benefits as income free of income tax. All benefits will be taxable if death occurs after age 75.

### Keeping your nomination up to date

You may tell us of a change of nominated beneficiary at any time. It is important to keep your nomination up to date and that it reflects your current circumstances. The Scheme Administrator has discretion how and to whom the death benefits are paid. We will on your death make enquiries of your potential beneficiaries and take account of your wishes, but the Scheme Administrator is not bound by them.

### Section C. Investment Options

If you wish to change your investment choice, or you have been advised that a fund is no longer available, please complete the boxes below. Details of the funds available are on our website [www.countrywideassured.co.uk](http://www.countrywideassured.co.uk).

#### Your choice of Pinnacle Range of funds (maximum 10)

Details of the funds available are on our website [www.countrywideassured.co.uk](http://www.countrywideassured.co.uk)

Fund name	Percentage	Fund name	Percentage
<input type="text"/>	<input type="text"/> %	<input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/> %	<input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/> %	<input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/> %	<input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/> %	<input type="text"/>	<input type="text"/> %
		<b>Total (must add up to 100%)</b>	<input type="text"/> %

### Section D. Adviser Fees instruction

This section needs to be completed if payment of adviser fees is to be facilitated from your Transfer Pension Portfolio.

**Note:** All Adviser Fees must be for advice given on pension products only; otherwise HMRC may deem these to be unauthorised payments.

#### Initial Adviser Fee

Amount £   
 or  %  
 % of gross transfer/fund value

#### Ongoing Adviser Fee

Payment of ongoing Adviser Fees will be facilitated as a percentage of the fund value. Please indicate the fee percentage agreed:

% per annum Payment frequency: Monthly  Quarterly

#### Investor's Declaration and Authority to pay Adviser Fees

- I authorise Countrywide Assured to pay the Adviser Fees detailed above from my Transfer Pension Portfolio to my Financial Adviser whose details are provided in Section G.

#### I confirm that:

- I have discussed with my Financial Adviser and understood the Adviser Fees that will be paid and the effect these will have on my Transfer Pension Portfolio;
- I have received a key features document and illustration relating to this application.

#### I understand that:

- any ongoing Adviser Fee will be calculated as an annual percentage of the fund value at each calendar month end or calendar quarter end, divided according to the payment frequency selected;
- if any further Adviser Fees are to be paid I will be required to authorise these before they are paid from my Transfer Pension Portfolio or any other product with Countrywide Assured;
- I may instruct Countrywide Assured in writing to cease payment of Adviser Fees at any time, provided they receive not less than 5 working days' notice before the payment due date;

- if I wish to vary the amount of Adviser Fees to be paid from my Transfer Pension Portfolio, I must give Countrywide Assured prior written notice not less than 5 working days before any payment due date and any subsequent variations will only be allowed at the frequency permitted by Countrywide Assured from time to time;
- it is my responsibility to pay Adviser Fees I have agreed with my Financial Adviser and this responsibility remains with me if I cancel or vary the instruction to facilitate payment of Adviser Fees from my Transfer Pension Portfolio;
- if I change my Financial Adviser, I must advise Countrywide Assured in writing and that any Adviser Fees being paid to the Financial Adviser whose details are provided in Section G will cease.

**I acknowledge that:**

- it will be my responsibility to recover any payments made to my Financial Adviser before any instruction from me to cease payment takes effect.

## Section E. Declaration

**I understand that:**

- once an amount of pension commencement lump sum is taken, no further pension commencement lump sum is available from the Flexi-Access Drawdown fund and that this applies even if I choose to take less than my maximum pension commencement lump sum entitlement;
- by making this request, if I have elected to take income from my flexi-access drawdown fund, I will be subject to the money purchase annual allowance. Please refer to our factsheet “Pension contributions & tax relief” for more information;
- I may instruct Countrywide Assured in writing to cease or vary payments of regular drawdown income payments at any time. The instruction to cease or vary payments will take effect from the working day after the instruction is received, so long as this is received more than 7 working days before the payment due date. Any subsequent variations will only be allowed at the frequency permitted by Countrywide Assured from time to time;
- where I am receiving regular drawdown income and wish to receive a one-off drawdown income payment, the one-off drawdown income payment will need to be paid on the same date as the regular drawdown income;
- my drawdown income can only be paid on the 6th, 14th, 21st and 28th of the month. All requirements must be satisfied at least 3 working days before the desired first payment date;
- my drawdown income is taxed at my personal rate of income tax. Where I am taking income for the first time, and no P45 is available, income tax will be deducted at a temporary rate of tax on the first payment, until a tax code is received from HMRC. I may need to reclaim income tax from HMRC. Single drawdown income payments are taxed as if I receive them on a monthly basis so the income tax deducted could be higher than the overall amount payable and I will need to contact my local tax office for a refund.

I acknowledge and accept that Countrywide Assured will normally use the unit prices for the funds prevailing on the next working day following receipt of my request and subject to fulfilment of all other requirements of Countrywide Assured.

If I hold a self-invested fund under my Transfer Pension Portfolio, there must be sufficient cash held in the fund to make the payment(s). If not, then I give my instruction to sell assets to enable the payment to be made. I will provide specific instructions regarding this if appropriate. I understand that, if assets have to be sold, this may delay my drawdown payment.

**If I am converting to Transfer Pension Portfolio from a Countrywide Assured legacy pension product:**

- I confirm that my investment choice will remain unchanged unless I have indicated otherwise in Section C;
- I have received and been given the opportunity to read the Key Features Illustration, Transfer Pension Portfolio Key Features Document, Transfer Pension Portfolio Guide to Charges and the current Transfer Pension Portfolio Terms and Conditions (“the Terms”), available at [www.countrywideassured.co.uk](http://www.countrywideassured.co.uk). I have been given the opportunity to have any questions answered to my satisfaction, and I agree to the Terms;
- I have read and acknowledge the Client Money Arrangements under Transfer Pension Portfolio in Section F and been given the opportunity to have any questions answered to my satisfaction;
- I understand that the Transfer Pension Portfolio cannot be surrendered, assigned or commuted except as provided for in the Terms, and is one policy established under a registered pension scheme.

I confirm I am entitled to the proceeds of the sub-account identified on the previous page and wish payments to be made as specified in section A.

I accept responsibility for any claims, losses, and expenses that Countrywide Assured may incur as a result of incorrect information provided by me in this form. I understand that making this request will not prevent me from bringing a claim against Countrywide Assured, in the event that any negligent act or omission by them is established.

Signature	<input type="text"/>	Date	<input type="text"/>
Print name	<input type="text"/>		
Telephone number	<input type="text"/>		
Email	<input type="text"/>		

(in case we need to contact you about this form)

**Once the form has been completed in full, please return it to:  
Client Services, Countrywide Assured, PO BOX 13493, Chelmsford, CM99 2GP.**

### Section F. Client Money Arrangements

Money received from you by CASFS for your Transfer Pension Portfolio will be deposited no later than the next business day after receipt. It will be deposited with our bankers, currently Barclays Bank Plc and J P Morgan in a designated client money account in CASFS' name (CASFS Designated Client Money Account). Please note that you will not receive interest on money held by us prior to establishing your Transfer Pension Portfolio.

### Section G. Financial Adviser's Declaration

**a. Where Adviser Fees are being facilitated from the Transfer Pension Portfolio, I confirm that:**

- I have discussed and agreed the Adviser Fees detailed in Section D with the applicant;
- The Adviser Fees agreed are in respect of pensions advice and related ongoing services;
- I have provided the applicant(s) with a key features document and illustration in relation to this application;
- I have read and understood the Guide to Adviser Charging for Financial Advisers.

**b. I confirm that:**

- I acknowledge and accept Countrywide Assured's current Terms of Business;
- The advice in connection with this application has been provided on the following basis 'Advised' where advice has been given in relation to the application.

Advised

**c. Confirmation of verification of identity for private individual(s)**

Before you complete this section please read the Important Notes.

By completing this section we will assume your consent has been given for us to rely on your verification of identity obtained. If you do not consent to this, please inform us immediately and do not complete the details of the individual.

**Details of Individual**

Full name of client	<input type="text"/>		
	<input type="text"/>	Date of birth	<input type="text"/>
Address	<input type="text"/>		
	<input type="text"/>		
	<input type="text"/>	Postcode	<input type="text"/>

Previous address if individual has changed address in the last three months

	Postcode

- I have verified the identity of the client in line with the UK Money Laundering regulations.
- The information in this form was obtained by me in relation to the client.
- The evidence I have obtained to verify the identity of the client meets the standard evidence set out within the current guidance for the UK Financial Sector issued by the Joint Money Laundering Steering Group (JMLSG).
- I confirm that I hold the appropriate documentary evidence to support the identification of the client and that Countrywide Assured retain the right to request sight of the underlying evidence.

Signature		Date	
Name			
Firm reference number			
Position			
Name of regulated firm			
Address			
		Postcode	
Contact number			
Email			
Agency number			

**Important notes:**

For the verification of any third party payers or attorneys please use the standard 'Confirmation of Verification Identity' forms provided within the JMLSG Part 1 Guidance.

This form cannot be used to verify the identity of any client who falls into one of the following categories:

- Those exempt from verification as being a current client of the introducing firm before the introduction of the requirement for such verification.
- Those whose identity has not been verified by virtue of the application of a permitted exemption under the UK Money Laundering Regulations.
- Those whose identity has been verified using the source of funds as evidence..

Where the application is being made on behalf of an individual who cannot make the application him/herself because of incapacity, an Identity Verification Certificate is required for both the attorney/guardian and also the person on whose behalf the attorney/guardian is acting and, if different, for the person making the investment.