

Flexi-Access Drawdown Conversion Form

This form should be used to request your Capped Drawdown Plan is converted to Flexi-Access Drawdown, if you are also taking additional benefits such as pension commencement lump sum you should use the Benefit Option form instead.

A Self-Invested Personal Pension (SIPP) is a complex product and if you are at all unsure whether these benefit options are suitable for you please contact an Financial Conduct Authority (FCA) regulated financial adviser.

Converting to flexi-access drawdown will impact on your annual allowance for future contributions.

1 Member Details

		Guidance notes
Title:	<input type="text"/>	(Please note: work or 'care of' addresses contravene HMRC requirements)
Surname:	<input type="text"/>	
Forename/s (in full):	<input type="text"/>	
Permanent residential address including postcode:	<input type="text"/>	
E-mail:	<input type="text"/>	
Telephone number:	<input type="text"/>	

2 Advice/Guidance Details

		Guidance notes
Please choose one of the following 3 options		<p>We are now required to record that you have had sufficient risk warnings with regards to you chosen course of action.</p> <p>If your chosen action is not being facilitated by a Regulated Financial Adviser we must provide you with questions about your circumstances that in turn lead you to the appropriate warning.</p> <p>This is a two step process to ensure that you receive the appropriate risk warnings. Once you have received and read these we will ask you to confirm you still want to proceed.</p>
<input type="checkbox"/>	I have not taken any advice in respect of this transaction	
<input type="checkbox"/>	I have taken advice from an FCA regulated financial adviser but I am completing the transaction unaided	
<input type="checkbox"/>	I have taken advice from an FCA regulated financial adviser with respect to this transaction and they are facilitating this transaction on my behalf	
<p>If you have ticked 1 or 2 we are required by the FCA to contact you with additional questions and relevant risk warnings, if you have given an email address we will send these by e-mail</p> <p>If you have ticked box 3 the Adviser must complete and sign the section below.</p>		

Full name of Regulated Firm: (or Sole Trader)	<input type="text"/>		
Address:	<input type="text"/>		
		Postcode:	<input type="text"/>
FCA Reference Number:	<input type="text"/>		
Signed	<input type="text"/>	Date	<input type="text"/>
Name	<input type="text"/>	Position	<input type="text"/>

3 MoneyHelper Guidance

You should only complete this section if you are aged 50 or over and transferring for the purpose of taking your retirement benefits in the next 3 months. If not, proceed to Section 4.

The FCA require us to tell you about a service called MoneyHelper.

MoneyHelper is a free, impartial service from the Government, which offers guidance to help you make an informed decision about what to do with your pension savings. This includes providing the different options available to you. Pensions guidance is delivered at an appointment with an independent pensions specialist, which you can choose to book yourself, or alternatively Talbot and Muir can arrange this appointment on your behalf. You can also receive advice from a regulated financial adviser, you will expect to pay for their service.

Please ensure you have read the MoneyHelper privacy policy, which is available on their website, www.moneyhelper.org.uk

Please tick **one** of the following:

- Option A **I will book a free appointment with MoneyHelper myself.**
Please go to option A below. Please note that we cannot proceed with your payment request until we have confirmed with you that you have attended your MoneyHelper appointment.
- Option B **I would like Talbot and Muir to book a free appointment with MoneyHelper on my behalf.**
Please go to option B below. Please note that we cannot proceed with your request until we have confirmed with you that you have attended your MoneyHelper appointment.
- Option C **I wish to opt out because I have received advice from a regulated financial adviser.**
Please go to option C below.
- Option D **I wish to opt out because I have already received guidance from MoneyHelper.**
Please go to option D below.
- Option E **I wish to opt out without receiving guidance from MoneyHelper or advice from a regulated financial adviser.**
Please go to section 3.

Option A If you have chosen to book an appointment with MoneyHelper, please go to www.moneyhelper.org.uk. Alternatively, you can telephone MoneyHelper on 0800 138 3944. Please note that we cannot proceed with your drawdown request until we have confirmed with you that you have received regulated financial advice, or guidance from MoneyHelper.

Please confirm the date of your appointment with MoneyHelper below.

We will contact you after the date of your appointment to check you have attended the appointment and received guidance.

Option B Please confirm some suitable dates and times below to enable Talbot and Muir to book your free MoneyHelper appointment. Alternatively, if you wish for us to telephone you to discuss a suitable appointment time, please confirm below:

Please confirm your email address below. MoneyHelper will send you confirmation of your appointment by email.

Please confirm the phone number you wish MoneyHelper to call you on.

Please provide us with a memorable word. A MoneyHelper pension specialist will repeat this word when so you will know it is them when they call you.

Please provide details below if you require an adjustment to help you access an appointment, e.g. accessibility adjustments.

Please tick this box to confirm that you authorise Talbot and Muir to share the above details with MoneyHelper as part of booking your appointment.

Please confirm if you consent to MoneyHelper sharing your contact details with their trusted research partner, Ipsos MORI. Ipsos MORI may contact you to ask if you would like to provide feedback and you can decide then if you want to take part.

Yes No

Talbot and Muir will send you confirmation with details of your appointment, if we book this for you. We will also contact you after the date of your appointment to check you have attended the appointment and received guidance.

Option C If you have already received advice from a regulated financial adviser, please provide details below of who gave you advice below:

Name of authorised Individual:	<input type="text"/>		
Full name of regulated organisation:	<input type="text"/>		
Financial Services Register reference number for organisation:	<input type="text"/>	Financial Services Register reference number for individual	<input type="text"/>
Date you received advice:	<input type="text"/>		

Option D If you have already received guidance from MoneyHelper, please confirm your booking reference below.

Please confirm the date of your appointment with MoneyHelper below.

Please note: if you have selected options B, C, D or E, you may still benefit from receiving guidance, if your personal circumstances or the value of your pension fund has changed significantly.

4 Benefit Options

Complete this section to tell us how you want your flexi-access drawdown paid?

How much taxable income do you require per annum (choose one)?

None

The remaining fund

Specified amount

Does the specified amount include current payments made from your SIPP? Included In addition

In addition to your pension commencement lump sum you are entitled to a taxable income, this is not restricted.

Income payments are made on 25th of each month.

If you already receive payments from this SIPP we need to know if you want the specified amount in addition to the current annual income payments or if this figure includes your current annual income payments.

5 Payment Instruction

If you have elected to take income, how often do you want it paid?

Monthly Annually in advance

Quarterly Annually in arrears

If you have chosen annual income this will be paid to you by way of Faster Payment.

Faster Payments should be received on the day we make the payment request.

We will **NOT** make regular annual income payments, if you have selected annual payments you will need to contact us to request further payments.

Monthly and Quarterly income payments will be made by standing order mandate on the 25th of the month (1st of the month for MYSIPP schemes, last working day of the month for TPP schemes).

If possible we will pay your annual income and pension commencement lump sum as one payment.

Please supply your bank account details if you have requested a direct payment or if you have requested monthly or quarterly income payments

Bank/Building Society

Address including postcode:

Sort code:

Account number:

Account name:

If you are a signatory on your SIPP bank account then you will still be required to sign a standing order mandate or Faster Payment instruction. We will send you the appropriate forms once we have calculated the PAYE liability on your gross pension.

The account must be in the name of the member, we cannot make payments to third parties.

6 Disinvestment Instructions

If you need to sell investments to provide sufficient cash in the pension scheme bank account, please clearly state the name and the amount of investments you wish to be sold.

Investment Manager	Fund/Investment name	Amount required	Or number of shares/units
<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"/>

7 Important Information

GDPR (General Data Protection Regulation)

Personal data we collect from you or that you provide to us will be processed in accordance with our Privacy Notice <https://www.talbotmuir.co.uk/privacy-notice/>

If this form is not completed fully we may be unable to process your request.

Under HMRC rules you may opt to receive any level of pension income up to your maximum allowable annual pension.

You should be fully aware of the charges applicable to the options you have chosen in relation to your SIPP with Talbot and Muir. Our full Schedule of Fees & Services is available on request, and can also be downloaded from our website at: www.talbotmuir.co.uk

Under HMRC rules we are required to value certain pension scheme assets on a “quarter up” basis. Where such a valuation cannot be provided free of charge by your current fund manager, stockbroker, etc., we will employ the services of a third party firm to provide a valuation as required. By signing the declaration below you are indicating your consent that we may deduct any charges involved in employing a third party firm to provide these valuations from your pension benefits, which will be separate from and in addition to our own administrative charges. Talbot and Muir Limited will not profit from this in any way, and the amount deducted from your pension benefits for these purposes will reflect only the cost of the valuation service provided by the third party firm.

8 Member declaration

With regard to the options selected in sections 4, I acknowledge and request that:

- The Scheme Administrator will be responsible for operating a PAYE system of taxation to the income from arrangements designated for drawdown pension and will forward the necessary tax liability to HM Revenue & Customs.
- The Scheme Administrator cannot be held responsible in the event of insufficient liquidity within the scheme to ensure continuous payment of income derived from part of the fund in drawdown pension.
- I confirm that I have now chosen to access my benefits through flex-access drawdown and my annual allowance for money purchase contributions will be reduced to £10,000 per annum from this point onwards.
- I confirm that Talbot and Muir Limited have provided me with no financial advice in relation to this transaction, and nor was any advice requested.
- I consent to Talbot and Muir Limited deducting from my pension benefits any costs whatsoever that may be incurred by them in carrying out my request.
- I hereby confirm that I have read and understood the Privacy Notice and that I understand that Talbot and Muir and the corporate trustee will obtain, record, process and hold my information and other such personal data as may be required to administer my SIPP in accordance with General Data Protection Regulation (GDPR).
- I also understand that Talbot and Muir may disclose to a third party such information about me as may be required by that third party to enable them to trace my whereabouts in the future should they be unable to do so and require their assistance.
- Where applicable, I authorise Talbot and Muir to provide the details in section 3 to MoneyHelper.

Signed:

Member name:

Date:

talbotandmuir

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Talbot and Muir Limited provides administration to Small Self Administered Pension Schemes and is authorised by and regulated by the Financial Conduct Authority to provide administration to Self Invested Personal Pensions.

Talbot and Muir is the trading name for Talbot and Muir Limited (company number 02869547), registered in England, registered address Dunn's House, St Paul's Road, Salisbury, SP2 7BF. A list of directors is available upon request.

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