

THE SIT SIPP

Self Invested Personal Pension

Flexible Drawdown Declaration

The SIT SIPP

Flexible Drawdown Declaration

THIS DECLARATION MUST BE COMPLETED TO DECLARE YOURSELF ELIGIBLE TO RECEIVE FLEXIBLE DRAWDOWN PENSION BENEFITS.

IF YOU WISH TO TAKE A PENSION COMMENCEMENT LUMP SUM AND MOVE SOME OR ALL OF THE BENEFITS HELD IN YOUR SIPP INTO DRAWDOWN PENSION (CAPPED DRAWDOWN) OR FLEXIBLE DRAWDOWN, YOU MUST ALSO COMPLETE A BENEFIT FORM.

IF YOU HAVE PREVIOUSLY SUBMITTED A FLEXIBLE DRAWDOWN DECLARATION TO US, YOU DO NOT NEED TO DO SO AGAIN.

Important Notes

Flexible drawdown allows individuals to draw any amount from their income drawdown fund without any annual limits. Benefits paid under flexible drawdown are taxed as pension income. In order to access flexible drawdown, it is a legislative requirement that you must provide ALL of the information requested in this form and complete the declaration. If you fail to complete all of the information on the form, it will delay your access to flexible drawdown.

If you are taking a Pension Commencement Lump Sum and moving funds into drawdown at the same time as declaring yourself eligible for flexible drawdown, you must also complete our Benefit Form.

If you are already drawing flexible drawdown benefits from your SIPP and wish to alter the frequency or amount of pension you are receiving, or you wish to receive a one-off pension payment, please write to us separately confirming the details.

For more information on the benefits available from your SIPP, please refer to the Benefits Guide available on our website. If you have any doubts regarding your options, you should seek advice from a suitably qualified professional adviser.

Please note that it is not possible to use protected rights for flexible drawdown. Any flexible drawdown payments will be deducted entirely from the value of your non-protected rights.

Once you have completed this declaration, please return it to:

Freepost RRC-GYRA-TEKU
The SIT SIPP
Halifax Share Dealing SIPP Administration Team
A J Bell Management Limited
Trafford House
Chester Road
Manchester
M32 0RS
Tel: 08457 22 55 25
Fax: 0845 543 2601

Please use BLOCK CAPITALS only and blue or black ink.

If you would like a copy of this or any other item of our literature in large print, Braille or in audio format, please contact us on 0800 42 44 22 or by e-mail: info@sit.co.uk

Please note that failure to complete all of the following information will delay your access to flexible drawdown.

Please note that failure to complete all of the following information will delay your access to flexible drawdown.

1. Personal Information

Please provide the following information about yourself:

Title Mr / Mrs / Miss / Ms / Dr / Professor / Other Surname

Forenames

Permanent Residential Address

Town County

Post Code Country

Date of Birth National Insurance Number

Your SIPP Reference

2. Your Secure Pension Income

In order to qualify for flexible drawdown, you must meet a Minimum Income Requirement of at least £20,000 per annum from relevant pension income. Income qualifies as relevant if it is paid from:

- A lifetime annuity paid from a registered pension scheme (see note 1);
- A scheme pension paid from certain registered pension schemes (see note 2);
- A social security pension provided by the state;
- Payments under the Financial Assistance Scheme which are payable until your death;
- Payments from overseas pension schemes or social security pension that are substantially similar in characteristics to any of the above four options.

Notes

1. Annuity payments will only qualify to the extent that the income is guaranteed to be paid for your lifetime or is subject to changes in the Retail Prices Index. Any other non-guaranteed annuity income will not qualify for the Minimum Income Requirement.
2. Scheme pension payments will only qualify where made from a registered pension scheme containing at least 20 pensioner members.

Please confirm the following information and attach evidence in writing for each source of income comprising your Minimum Income Requirement:

Name of person/organisation providing income

Address of person/organisation providing income

Town County

Post Code Country

Amount of income payable in the current tax year

Evidence of income attached Yes No

Your Secure Pension Income continued

Name of person/organisation providing income

Address of person/organisation providing income

Town County

Post Code Country

Amount of income payable in the current tax year

Evidence of income attached Yes No

Name of person/organisation providing income

Address of person/organisation providing income

Town County

Post Code Country

Amount of income payable in the current tax year

Evidence of income attached Yes No

Name of person/organisation providing income

Address of person/organisation providing income

Town County

Post Code Country

Amount of income payable in the current tax year

Evidence of income attached Yes No

3. Member's Declaration

I declare that I am eligible to receive payments from my registered pension scheme(s) under flexible drawdown and that:

1. The aggregate amount of relevant pension income payable for the tax year in which I make this declaration is at least £20,000;
2. No relevant contributions have been paid or will be paid by me, or on my behalf, to any registered pension scheme or relevant non-UK scheme in the tax year in which this declaration is made;
3. At the time this declaration is made I am not an active member of any registered pension scheme or relevant non-UK scheme under which there is a defined benefits or cash balance arrangement; and
4. Where I have previously made a statement that I meet the flexible drawdown conditions, I confirm that this was accepted by the scheme administrator.

I confirm that this declaration is correct and complete to the best of my knowledge and belief and that the flexible drawdown conditions as set out above are met.

Further, I confirm that this declaration applies to all arrangements held in my name and for which A J Bell Management Limited acts as scheme administrator.

Signed

Member's Name

Date

The SIT SIPP is marketed by SIT Savings Limited, a wholly-owned subsidiary of The Scottish Investment Trust PLC. SIT Savings Limited is registered in Scotland number SC091859. Registered Office: 6 Albyn Place, Edinburgh, EH2 4NL. Authorised and regulated by the Financial Services Authority. FSA Registration Number: 125495.

A J Bell Management Limited is the Scheme Administrator of The SIT SIPP. A J Bell Management Limited is registered in England No. 3948391. Registered Office: Trafford House, Chester Road, Manchester, M32 0RS. Authorised and regulated by the Financial Services Authority and on the FSA register under FSA register number: 211468.

Sippdeal Trustees Limited is a wholly-owned subsidiary of A J Bell Management Limited, registered in England No. 4050222. Registered Office: Trafford House, Chester Road, Manchester, M32 0RS. Sippdeal Trustees Limited does not conduct any regulated activities, and is, therefore, not regulated.

Dealing and stockbroking administration services are provided by Halifax Share Dealing Limited, which is part of the Lloyds Banking Group. Halifax Share Dealing Limited is registered in England No. 3195646. Registered Office: Trinity Road, Halifax, West Yorkshire, HX1 2RG. Authorised and regulated by the Financial Services Authority, a member of the London Stock Exchange and HM Revenue & Customs approved ISA Manager. FSA Registration Number: 183332.

Financial Services Authority (FSA)

25 The North Colonnade

Canary Wharf

London

E14 5HS



Registered Office:

6 Albyn Place, Edinburgh EH2 4NL
Telephone: 0131 225 7781 Fax: 0131 226 3663
Email: info@sit.co.uk www.sit.co.uk

SIPP Administrator:

The SIT SIPP
Halifax Share Dealing SIPP Administration Team
A J Bell Management Limited
Trafford House
Chester Road
Manchester
M32 0RS
Helpline: 08457 22 55 25

Dealing and stockbroking administration services:

The SIT SIPP (HSDL Administration Team)
Halifax Share Dealing Limited
Lovell Park Road
Leeds
LS1 1NS
Helpline: 08457 22 55 25

The SIT SIPP is marketed by SIT Savings Limited, a wholly-owned subsidiary of The Scottish Investment Trust PLC. SIT Savings Limited is registered in Scotland number SCO91859. Registered Office: 6 Albyn Place, Edinburgh, EH2 4NL. Authorised and regulated by the Financial Services Authority. FSA Registration Number: 125495.

SIPP 09/11