



INTELLIGENTMONEY

CAPPED DRAWDOWN  
APPLICATION FORM



Intelligent Money is authorised and regulated by the Financial Conduct Authority and is registered in England and Wales under Company Registration 04398291. The Registered Office address and address for all correspondence is,  
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# BENEFIT CRYSTALLISATION EVENT MEMBER DECLARATION

Member Name:

Scheme Name:

Date of Birth:

N.I.Number:

### Important Note

Prior to the settlement of any benefits from a registered pension scheme from 6th April 2006, the Scheme Administrator must establish whether the payment of benefits will give rise to a chargeable amount for tax purposes. This is known as a 'lifetime allowance charge'. A charge is likely to apply if your aggregate pension benefits from all sources (excluding State benefits) exceed the Statutory Lifetime Allowance (SLA) which is £1.25m from April 2014, or such higher Personal Lifetime Allowance (PLA) registered with Her Majesty's Revenue and Customs (HMRC). Therefore, in order to satisfy HMRC requirements, you should answer the following questions before signing the declaration at the end of the form. **If this declaration is not fully completed and signed then the Scheme Administrator is instructed by the HMRC to assume that you have used up all of your available lifetime/personal allowance and accordingly, tax the emerging benefits before they are paid.** The maximum tax rate is currently levied at 55%.

### Q1

Are you currently in receipt of a pension or pensions which commenced prior to 6th April 2006?

*If you have answered "Yes", please confirm the current level of pension in payment (before tax) from all sources and provide us with as much detail as possible in respect of these payments.*

Yes

No

£

pa

### Q2

Have you received pension and/or lump sum benefits from other registered pension schemes on or after 6th April 2006?

*If you have answered "Yes" then you should have been provided with a statement from the Scheme Administrator(s) confirming the amount of your lifetime allowance already used up. Please provide us with copies of these statements when returning this declaration.*

Yes

No

### Q3

Have you applied to HMRC and been granted an enhanced lifetime allowance factor, enhanced protection or a fixed protection entitlement that you wish to rely on at this time?

*If you have answered "Yes" please provide a copy of the certificate(s) provided by HMRC which confirm your entitlement.*

Yes

No

**Q4**

Do you intend to take retirement benefits from other registered pension schemes at the same time as taking benefits from the scheme to which this declaration relates?

Yes

No

*If you have answered "Yes", you will need to obtain an estimate of the anticipated lifetime allowance which will be used up under the other scheme(s) from the Administrators of those arrangements and provide copies to us. (See Q5 below).*

**Q5**

If your answer to question 4 was "Yes", you need to confirm the order in which benefits will be taken from each scheme for the purpose of undertaking the lifetime allowance test. This is particularly important where you are likely to exceed your lifetime allowance as the order in which benefits are taken will dictate which scheme or schemes will be responsible for settling any tax liability. Please provide the 'order' in the table below or otherwise by production of a separate schedule.

Order of taking benefits	Name of Scheme/Policy No.	Contact Details for Scheme	% of LTA as mentioned in Q4
1			
2			
3			
4			

Please complete on reverse should you have more than 4.

Cont Y/N >

**Important Note**

If you or any individual makes a false statement or representation in the completion of this declaration, whether fraudulently or negligently, they will become liable to a penalty of up to £3,000 if this results in relief from any lifetime allowance charge being obtained (or any other tax due).

Furthermore, if you make a false declaration relating to an entitlement to an enhanced lifetime allowance (see Q3), whether fraudulently or negligently, you will become liable to a penalty of up to 25% of any relevant excess.

**Declaration**

The information I have given in this declaration is correct and complete to the best of my knowledge and belief. If I become aware of any alteration to the information given on this form after it has been submitted to the Scheme Administrator, I hereby agree to notify the Scheme Administrator of any alterations at the earliest possible opportunity.

**I hereby designate that benefits from the scheme should be settled based on calculations at the following date: \_\_\_\_/\_\_\_\_/20\_\_\_\_ (please note that this must be a future date, i.e. after the date of signing this declaration). I understand that once designated this date cannot be altered.**

Signed:

Name (Block Capitals):

Capacity (eg Member, Personal Legal Representative etc):

Date:

# BENEFIT CRYSTALLISATION EVENT

Member Name:

Scheme Name:

Please complete the following questions, before signing the declaration below, to allow settlement of your retirement benefits:

**Q1**

Do you wish to receive a tax-free cash sum entitlement (now known as pension commencement lump sum)? Yes  No

*If you have answered "Yes", please confirm whether you wish to receive your maximum permitted entitlement or a lower specific amount.*

\*Max/£  
(\*please delete as appropriate)

**Q2 Unsecured Pension:**

Do you wish to enter into Capped Drawdown or Flexible Drawdown Capped  Flexible

**For Flexible Drawdown, please request and complete a Flexible Drawdown Application**

(a) Do you wish to receive your maximum unsecured pension entitlement, 'nil' pension income or a lower specific (gross) amount?  \*Max/Nil/£ pa

*If you have selected to receive 'nil' regular pension income then please proceed to the declaration at the end of this form, otherwise, please provide the following information:-*

(b) Over what frequency do you wish your pension income to be paid? \*Ann/Quart/Month'ly

(c) Is this to be paid in advance or in arrears? \*Advance/Arrears

The Operator will be responsible for the PAYE deductions on your regular pension income.

**Drawdown Declaration (Required for all drawdown arrangements)**

I hereby designate that benefits from the scheme should be settled, in accordance with my above instructions, based on calculations undertaken at the following date: \_\_\_\_/\_\_\_\_/20\_\_\_\_ (this must be a future date, i.e. after the date of signing this declaration). I understand that once designated this date cannot be altered.

Signed:

Name (Block Capitals):

Capacity (eg Member, Personal Legal Representative etc):

Date:

**Important Note:**  
Please ensure that you have inserted a date in the space provided within the above paragraph which is after the date of signing this declaration.

## MEMBER PAYMENT INSTRUCTION

### Bank/Building Society Details **(Required for both tax-free cash and income payments)**

Please provide details of your bank/building society Account for payment of benefits. Please check that your bank/building society Account can accept BACS or CHAPS payments and that the details given below are exactly what they need as some banks have specific requirements.

Account Name

Account Number

Sort Code

Building Society Reference Number

Bank Name and Address

Postcode

### Income Withdrawal Please complete if applicable

On what frequency would you like your benefits paid?

Monthly  Quarterly  Annually  Half Yearly

In Advance  In Arrears

\*Income payments can be made on or around the 10th or 25th of each month.

Please select which date you would like to receive your payment(s):

10th  25th

(If not specified this will default to the 25th)