



Halifax Share Dealing SIPP

Transfer In Drawdown Benefit Form



This form must be completed if you wish to:

- Transfer a pension to a Halifax Share Dealing SIPP from which you have already started taking benefits.

This form should be completed in addition to your SIPP application and the relevant transfer-in form(s). If you are transferring more than one pension in drawdown please complete one form for each transfer.

This form will enable us to set up the drawdown facility within your SIPP, which will be required should you wish to continue taking income or set up income payments at any point in the future.

This form can also be used to:

- Convert your capped drawdown to flexi-access drawdown once transferred to a Halifax Share Dealing SIPP.

Please ensure that all relevant sections of this form are fully completed and that there is sufficient cash in your SIPP to pay the benefits requested. Failure to provide relevant information or having insufficient cash will delay the payment of benefits.

Evidence of age

Please note that we reserve the right to request a copy of your birth certificate and, if you are married, your marriage certificate, before any benefits can be paid. Alternatively, you can send us a copy of your current signed passport or driving licence, showing your date of birth and full name. Copies MUST be certified by an independent person (not a family member), who must also provide their full name, address and daytime contact telephone number.

We will use age verification systems to confirm your date of birth. We will request further evidence if our searches are unable to verify this information.

Please complete and return this form to **The Halifax Share Dealing SIPP Administration Team, 4 Exchange Quay, Salford Quays, Manchester M5 3EE**. Please use BLOCK CAPITALS only and blue or black ink, ticking boxes where appropriate.

If you would like a copy of this, or any other item of our literature, in large print, Braille or audio format, please contact us on 03457 22 55 25 or by email at hsdlsipp@sippdeal.co.uk

Before taking benefits

You have a number of options for how and when you take monies out of your SIPP. Before you decide which option is right for you, we recommend that you consider taking advice from a regulated financial adviser.

Alternatively, free impartial guidance on your options is available from the Government backed Pension Wise service.

Pension Wise

Please confirm whether you have received guidance on your benefit options from Pension Wise:

Yes

No



You can access the Pension Wise service online at www.pensionwise.gov.uk, book a telephone appointment by calling 0800 138 3944 or arrange a face-to-face meeting through Citizens Advice. This is not a substitute for full, regulated financial advice.

Key information

Before you complete this form, you should also read our **SIPP Benefits Guide**, which includes information on the options available to you.

Personal information

Please provide the following information about yourself.

Title Dr/Mr/Mrs/Miss/Ms/Other	<input type="text"/>		
Surname	<input type="text"/>		
Forenames	<input type="text"/>		
Your SIPP reference	<input type="text"/>	Date of Birth	<input type="text"/>

Transferring scheme details

Full name of transferring pension scheme (if known)	<input type="text"/>
Policy number	<input type="text"/>

Drawdown details

<input type="checkbox"/>	1. I am transferring a capped drawdown arrangement and I want it to remain in capped drawdown.
<input type="checkbox"/>	2. I am transferring a capped drawdown arrangement which I want to be converted to flexi-access drawdown upon receipt (please note there is an additional charge for this). Once you take any income under flexi-access drawdown, the amount of tax-relievable contributions you can make to all money purchase pensions each year, including your SIPP, will be reduced to £4,000.
<input type="checkbox"/>	3. The arrangement being transferred is already in flexi-access drawdown.

Income requirements

Please note that we can only pay your income once the transfer has fully completed, including all relevant information being provided by the transferring scheme.

Please confirm your income requirements by choosing one of the following three options:

<input type="checkbox"/>	1. No income currently required
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<input type="checkbox"/>	2. I am transferring a capped drawdown arrangement which I want to be converted to flexi-access drawdown upon receipt (please note there is an additional charge for this).								
This option is only available if you have selected option 2 in the 'Drawdown details' section.									
To be paid monthly	<input type="checkbox"/>	quarterly	<input type="checkbox"/>	half-yearly	<input type="checkbox"/>	annually	<input type="checkbox"/>	one-off	<input type="checkbox"/>

<input type="checkbox"/>	3. Other amount specified below:								
£	p.a.	before tax.							
To be paid monthly	<input type="checkbox"/>	quarterly	<input type="checkbox"/>	half-yearly	<input type="checkbox"/>	annually	<input type="checkbox"/>	one-off	<input type="checkbox"/>
If you are in capped drawdown this amount must be less than the maximum allowed by HMRC. If you wish to take a higher level of income you should select option 2 in the drawdown details section to first convert to flexi-access drawdown.									

Understanding the risks - important questions you must answer

It is important that you consider and understand the risks associated with the type of benefits you wish to take from your SIPP. Please read the following questions and answer Yes/No as appropriate. You must answer all the questions for us to be able to process this form.

Do you understand the level of tax you're going to pay when you take money out of your SIPP?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Do you know that once money is taken out of your SIPP, it loses a number of tax advantages and there are limits on what you can pay back in?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Do you understand that if you withdraw money from your SIPP to invest elsewhere, you'll have to pay charges when re-investing it?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
If your SIPP is your main source of income in retirement (excluding the state pension), have you considered that lower-than-anticipated investment returns, or withdrawing too much income, could mean your SIPP runs out of money and isn't able to pay you the level of income you need or expect? (If your SIPP isn't your main source of income in retirement please answer yes)	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Unlike an annuity, a SIPP doesn't offer a guaranteed income. Is it important to you that the income you receive is guaranteed for life?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
If you're married or have a partner or dependant who might outlive you, have you considered how accessing your pension will affect their income after your death? (If you're not married and don't have a partner or dependant please answer yes)	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Have you shopped around to compare the charges you'll pay in your SIPP with those that would apply if you chose a different retirement option or pension provider?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>

Are you aware that creditors may have less of a call on the money held inside a pension than if you take that money out?

Yes No

Do you understand the impact taking money out of a pension may have on any means-tested benefits you may receive?

Yes No

Have you been approached by someone encouraging you to take money out of your pension for investment purposes?

Yes No

Have you considered the state of your health and lifestyle when deciding the amount to withdraw from your pension savings? For example, if you're in good health, your pension may need to support you for many years to come.

Yes No

We will review your answers to the above questions and if required write to you with tailored risk warnings. You will have seven days from the date of our letter to consider the warnings and contact us if you want to change your mind. After seven days we will continue with the processing of your requested benefits.

If it appears from your answers that you have considered the relevant risks we will not issue any warnings and will proceed with processing your requested benefits without the waiting period.

Payment details

Please provide details of the bank/building society account to which you wish your income to be paid.

Name of bank/building society	<input type="text"/>		
Branch address	<input type="text"/>		
<input type="text"/>	Postcode	<input type="text"/>	
Account number	<input type="text"/>	Sort code	<input type="text"/>
Account in the name of	<input type="text"/>		
Roll number (if applicable)	<input type="text"/>	Account type	<input type="text"/>

Important notes:

1. If you have previously taken benefits from your SIPP, it is likely that we will already have a tax code for you, and we will continue to apply it to your taxable benefits. If you have not previously taken benefits, we will not have a tax code for you – in which case you will need to find a current tax year P45 from your previous employment and forward it to us along with this form. We will apply the tax code from the P45 on a Month 1 basis. If you do not have a current tax year P45, we are legally obliged to apply the emergency tax code on a Month 1 basis. We will advise our Tax Office, which will in turn contact your Tax Office to confirm your correct tax code. We can only change your tax code if instructed to do so by HMRC. You may wish to contact your Tax Office to obtain the correct tax coding notice.
2. Before any payments are made, we reserve the right to request a bank statement for the account you wish payments to be made to. Alternatively, you can send us a paper bank statement when you submit this form. We will not accept a screen shot or photograph of an online statement. The statement must be no more than 3 months old and include your name, address, name of your bank, sort code and bank account number. We will use verification systems to confirm the bank account details provided and will request further evidence if our searches are unable to verify the information.
3. We will make your requested payment by BACS, which takes 3-5 working days to clear in your bank. Alternatively, we can make payment by CHAPS (same day transfer) at an additional cost of £25 (+VAT).

Please tick the box if you would like us to make a payment by CHAPS

Customer's declaration and undertaking

I hereby request and consent to the payment of benefits as set out in this form and agree that it is my responsibility to ensure that there is sufficient cash within my SIPP to pay benefits as they fall due.

I declare that:

- i. The information contained in this form is, to the best of my knowledge and belief, true, complete and not misleading.
- ii. I agree that I will indemnify the scheme administrator against any liability to pay any tax or other charges which arise out of the provision of false or misleading information.
- iii. I have read and understood the Benefits Guide for the Halifax Share Dealing SIPP, and understand the risks associated with taking benefits.
- iv. I have read and understood the Charges and Rates for the Halifax Share Dealing SIPP.

If you have any doubts whatsoever about which option is most suitable for you then please contact a regulated financial adviser or the Government's Pension Wise guidance service. We cannot provide you with any advice.

Customer's name	<input type="text"/>	Date	<input type="text"/>
Customer's signature	<input type="text"/>		

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