

# HD SIPP - Benefit Request Form

This form should be used where a member of an HD SIPP is to commence drawing benefits from their pension plan.

## 1. General Information

Member's Name:

Benefit payment options: (please tick one option and complete the relevant sections)

- a) Full Drawdown  Complete sections 2,5,6,7&9  
 b) Phased Drawdown  Complete sections 3,5,6,7&9  
 c) Annuity Purchase  Complete sections 4,6&9

Is tax free cash to be paid from the HD arrangement beforehand (please tick):

- Yes  No

If applicable, the name and address of my adviser who is helping me arrange my annuity (they will contact HD direct on this matter). Please note that HD is unable to arrange the annuity for you. Please contact your chosen annuity provider direct.

## 2. Full Drawdown

Tax free cash sum: (please tick one option)

- Maximum available  
 Specified amount. Please specify amount:

£  pa gross

Annual income amount: (please tick one option)

- Maximum income  Minimum income

Income level between maximum and minimum limits. Please specify amount:

£

## 3. Phased Drawdown

Desired amount from Tax Free Cash and Income:

£

- Net amount  Gross amount

Total from Tax free Cash and Income to include:

- Maximum income  Minimum income

## 4. Annuity Purchase

Percentage of total fund to be used for annuity purchase:

%

## 5. Payment Requirements

I wish to receive my income payment: (please tick one option)

- Monthly  In advance  In arrears  
 Quarterly  In advance  In arrears  
 Half yearly  In advance  In arrears  
 Annually  In advance  In arrears

Income drawdown payments are always made on the 21st each month (or nearest working day). Payments are made by BACS, therefore may take 4 or 5 working days to reach your nominated account.

## 6. HM Revenue & Customs Allowances

a) Percentage of my Lifetime Allowance already used

%

(see note 1 overleaf)

b) I am also commencing benefits from other pension arrangements at the same time as the HD arrangement (please tick):

- Yes  No (see note 2 overleaf)

If yes, the percentage of my Lifetime Allowance that these will use up, and the order in which these plans are to be treated for the test against the Lifetime Allowance is as (see note 3 overleaf):

Westgate House ■ 3 The Triangle ■ Enterprise Way ■ NG2 Business Park ■ Nottingham ■ NG2 1AE

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Plan Name	% of Lifetime Allowance	Order

(if more than five plans, please continue on a separate sheet)

The HD arrangement is to be treated as number

in the order

c) My pension benefits are subject to Enhanced Protection and/or Primary Protection (please tick):

Yes  No (see note 4 below)

If yes, I attach a copy of my HM Revenue & Customs certificate (Any payment of benefits in excess of the Lifetime Allowance without production of a protection certificate will automatically be subject to a Lifetime Allowance Charge of 55%).

## 7. Further Details

Bank account for receipt of payments

Bank:

Address:

Account number:

Sort code:

Account name:

### Disinvestment details

Please provide full details of where income payments are to be sourced from:

## 8. Terms and Conditions

I understand, and consent, to the following:

- Payment of benefits will be made in accordance with the information provided in this form.
- I will be able to change the amount of income, within the limits set down by the Rules of the Scheme.
- The amount of income that I may draw will be determined by limits set out by HM Revenue & Customs.

d) If I select an initial amount of income which is above the upper limit then HD Trustees will pay income equal to the upper limit.

e) If at any time in the future my selected amount of income falls outside the limit, HD Trustees will pay income equal to the appropriate limit.

f) If insufficient monies are placed in my designated pension scheme account to pay Tax Free cash or the regular income, or both, I understand and agree that HD will not be responsible for the payment of benefits. I also understand and agree that I will be responsible for informing HD Trustees as to how these monies are to be made available.

g) Where full or phased income drawdown is selected, I understand and accept that the pension is not guaranteed and that there are risks involved which mean my pension may reduce over time. I also understand the benefits payable from the pension plan on my death.

h) I understand that the information provided is subject to legislation, and that it is an offence to make false declarations. I indemnify HD Trustees Ltd and HD Administrators LLP against any costs, fines or penalties which may arise as a result of giving incorrect information.

i) I do not intend to use my tax free lump sum to pay pension contributions to this, or any other pension arrangement except where the amount of contribution paid does not exceed the lesser of 30% of the tax free cash received and 1% of the Lifetime Allowance currently applicable. If this is not the case I will inform HD immediately.

## 9. Signature

Member Signature:

Date:

### Notes:

- If you have previously drawn benefits from either your pension arrangement with HD or another pension arrangement, you will have been informed of the percentage of the Lifetime Allowance which was "crystallised" at the time of commencing those benefits. Please give this percentage (or the combined total if you have drawn benefits from more than one arrangement). If you have not previously received benefits from any source, the percentage used is Zero.**
- Only complete this if you are commencing benefits simultaneously with the HD arrangement so have not already had these tested against the Lifetime Allowance.**
- Each plan you are commencing to draw benefits from will use up a percentage of your Lifetime Allowance. These all need to be tested against the Lifetime Allowance to establish whether this has been exceeded. You need to place these arrangements in order so it is clear which plan(s) if any are responsible for paying the Lifetime Allowance tax charge. Your other pension providers will ask you the same question.**
- This is where your retirement benefits are protected from the Lifetime Allowance tax charge either in full or in part. HD require evidence of the protection.**