



alteration to income form

FOR CLIENTS OF FINANCIAL ADVISERS



Strong partnerships, better results

DECEMBER 2016

Every section must be completed

This form is to instruct @sipp to amend your chosen Income (including where you wish to switch from Capped Drawdown to Flexi-Access Drawdown). This form will be used to alter the level of your Pension Benefits on an advised basis, i.e. with a regulated financial adviser conducting the transaction on your behalf following advice given to you.

Timescales & Processing

Requests for income amendments must be received no later than the 3rd or 15th of the month before income payments are to commence on the 18th or 1st of the month respectively, e.g. where income payments are to commence on the 1st October, the instruction must be received no later than the 15th September.

Income payments will be brought forward where the 1st or 18th of the month falls on a weekend, statutory holiday or other non-business day. Pension payslips will be issued directly to the member. Income payments will be paid by BACS.

Part A Personal Information

@sipp Member Number

Mr/Mrs/Miss/Ms/Other		Surname		
Forename(s)				
Permanent Residential Address				
Postcode				
Telephone Number		Date of Birth		

Part B Adviser Declaration

This section should be completed by the regulated adviser.

Adviser's Name

Company Name

Address

FCA Number

Postcode	Email
Tel No	Fax

Adviser charge to be paid

	Amount		% of designated funds (including PCLS)
One-off adviser charge	£ <input type="text"/>	and/or	<input type="text"/> %

Adviser Declaration

- I confirm I have provided advice to my client (named in Part A) on taking benefits under the @sipp SIPP scheme as set out on this alteration to income form
- I confirm any adviser charges to be paid (as indicated above) relate solely to SIPP advice and services given.

Signature

Date

Part C Pension Income Options

Vary income from a Capped Drawdown fund	<input type="checkbox"/>	Complete Part D
Vary income from a Flexi-Access Drawdown fund	<input type="checkbox"/>	Complete Part E
Switch from Capped to Flexi-Access Drawdown	<input type="checkbox"/>	Complete Part F

Part D Vary Income From A Capped Drawdown Fund

I wish to take a Gross Annual Income of:

<input type="checkbox"/> Specified Amount	<input type="text" value="Please Specify Amount"/>	£
<input type="checkbox"/> Capped Maximum		

Frequency of Payment

<input type="checkbox"/> Single Payment	<input type="checkbox"/> Half Yearly
<input type="checkbox"/> Monthly	<input type="checkbox"/> Annually
<input type="checkbox"/> Quarterly	

Part E Vary Income From A Flexi-access Fund

I wish to take a Gross Annual Income of:

Specified Amount

Please Specify Amount

£

Maximum (i.e whole of fund)

Frequency of Payment

Single Payment

Half Yearly

Monthly

Annually

Quarterly

If you receive an income from a Flexi-Access Drawdown Fund you will be subject to the Money Purchase Annual Allowance rules. You must tell all schemes of which you are a member that you are subject to the Money Purchase Annual Allowance rules. You should speak to your financial adviser.

Part F Switch From A Capped To Flexi-access Drawdown

I wish to take a Gross Annual Income of:

Specified Amount

Please Specify Amount

£

Maximum (i.e whole of fund)

Frequency of Payment

Single Payment

Half Yearly

Monthly

Annually

Quarterly

If you receive an income from a Flexi-Access Drawdown Fund you will be subject to the Money Purchase Annual Allowance rules. You must tell all schemes of which you are a member that you are subject to the Money Purchase Annual Allowance rules. You should speak to your financial adviser.

Part G Disinvestments

If there are not sufficient monies available in your @sipp bank account to pay benefits, please advise from where monies should be disinvested.

Asset Name	Asset Number	Amount £

Part H Bank Details

Account Name

Account Number

or Building Society Reference

Sort Code

Bank or Building Society

Address

Postcode

If this is the first time Income is being taken, we require a copy of your bank statement to validate the above details. Failure to provide this with the Alteration to Income form will result in the income request being delayed until such evidence is provided.

Part I Member Declaration

I request and consent to the payment of benefits as set out in this Alteration to Income Form.

I understand and agree that:

- I will be able to change the amount of income, but if I choose to do so an additional charge on my fund will be incurred to meet the additional administration cost – please refer to the alteration of income charge stated on our fee schedule
- If I select an amount of Capped Drawdown income which is above the Government Actuary Department's upper limit then @sipp will pay income equal to the upper limit
- If I select to receive an income from a Flexi-Access Drawdown fund, or I convert a Capped Drawdown fund to a Flexi-Access Drawdown fund and then receive an income from that fund, I will be subject to the Money Purchase Annual Allowance rules
- Where the Money Purchase Annual Allowance rules apply to me, I am required to tell all schemes of which I am a member that I am subject to the Money Purchase Annual Allowance
- I will be responsible for ensuring that there is enough cleared money in the designated account in good time to pay any benefits I have chosen to take
- I will not hold @sipp liable if the income is paid late due to delayed or inadequate investments instructions
- I declare that the information contained on this form is, to the best of my knowledge and belief, true, complete and not misleading
- I will indemnify the Scheme Administrator against any liability to pay tax or other charges which arise out of the provision of false or misleading information
- I have read and understood the timescales that will apply to this request.

Member's Signature

Date

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If you receive an income from a Flexi-Access Drawdown Fund, or convert your Capped Drawdown Fund to a Flexi-Access Drawdown Fund and then receive an income from that fund, you will be subject to the Money Purchase Annual Allowance rules. You must tell all schemes of which you are a member that you are subject to the Money Purchase Annual Allowance rules. You should speak to your financial adviser.



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