

# Self Invested Personal Pension for Wrap

## Drawdown request form



### WRAP 152

When we say 'Standard Life', 'we' or 'us' we mean Standard Life Assurance Limited.

If you need any help completing this form please speak to your financial adviser.

Unsecured Pension is the name for drawdown before age 75

Alternatively Secured Pension is the name for drawdown after age 75.

#### Note for financial advisers

Before completing this form with your client you may find it helpful to read the SIPP drawdown 'How do I' guide for Wrap, which is available to download from WrapZone ([www.adviserzone.com/wrap](http://www.adviserzone.com/wrap)). If, after reading the guide, you have any questions or are unsure what to do, please contact the Wrap Customer Centre on 0845 279 1001 (call charges may vary).

#### Using this form

##### You should use this form if:

- You want to transfer an existing Unsecured Pension (drawdown) arrangement into our Self Invested Personal Pension (SIPP) for Wrap; or
- You are intending to move all or part of your SIPP into Unsecured Pension (drawdown).

##### This form does not cover:

- The option to buy an annuity.
- Alternatively Secured Pension.

If you want to buy an annuity or take action related to an Alternatively Secured Pension, please call us on 0845 279 1001 (call charges may vary) or write to us with your requirements. You should also call or write to us if there is anything else about your drawdown requirements which you are not able to cover using this form.

If you are intending to take benefits for the first time now you should speak to your financial adviser to see if you are eligible to do so, before completing this form.

You are receiving advice from a financial adviser. You should remember that your financial adviser is acting on your behalf not only by giving advice, but also regarding completion of this form.

The information you give on this form will form part of a contract between you and Standard Life. You should keep a copy of the completed form for your records. We can also provide a copy on request.

**Please use black ink and BLOCK CAPITALS to fill in this form. Do not use correction fluid if you make a mistake. If you need to fix a mistake, please initial any changes you make.**

#### Part A – Your personal details

Title (Mr/Mrs/Miss/Ms/Other eg Dr/Rev)	Surname
First name(s) (in full)	Date of Birth (DD/MM/YYYY) <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Wrap Number	
National Insurance Number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

If you are moving other savings into drawdown at the same time as transferring an existing drawdown arrangement from another provider, please answer 'No' to this question and go to **Part C**.

#### Part B – Your Plans

Are you simply transferring an existing drawdown arrangement from another provider?  Yes  No

**If 'Yes' go straight to Part H. If 'No' go to Part C**

You can start taking retirement benefits from age 50 (changing to age 55 from 6 April 2010).

Please note that if you choose Option 1 but you do not take your tax-free lump sum now, you will not have another option to take any tax-free lump sum from these benefits in the future.

If you select Option 1 or Option 2 you may not be able to get both the specific tax-free lump sum and the specific income you request. We will contact your financial adviser if this is the case.

This form only covers the specific phase of drawdown you are entering now. When you want to start a new phase you need to fill in another copy of the form.

If you were born after 6 April 1955, Dripfeed Drawdown is not available to you until your 55<sup>th</sup> birthday.

Please note, if you have any SIPP investments other than Standard Life Insured Funds, you cannot choose Option 3.

If none of your SIPP is invested in Standard Life Insured Funds, your 'post pension date' investment profile will be the same as your 'pre pension date' investment profile.

You can take all your retirement benefits on the same day or take them in stages.

To take them all at once, you apply a single 'pension date' to your whole plan and it all becomes 'post pension date'. To take your benefits in stages, you only apply a pension date to part of your plan at a time. That part becomes 'post pension date' and the rest of your plan remains 'pre pension date'.

## Part C – How do you want to take your benefits?

Please tick the option you want, complete the questions that relate to that option, and then move to the next part of the form as shown.

**If you are transferring to us from more than one other provider, please note that we will pay your tax free lump sum proportionately from each transfer as it is received.** If you would like us to proceed in any other way, please let us know in writing as soon as possible.

### Option 1 – Full Drawdown

I want to take all my benefits now

Do you wish to take all of your tax-free lump sum now?

Yes  No

If 'no', how much tax-free lump sum do you want?

£

If you selected Option 1, please go straight to **Part E**

### Option 2 – Phased Drawdown

I want to take my benefits in one-off phases

How much tax-free lump sum do you want now?

£

If you selected Option 2, please go to **Part D**

### Option 3 – Dripfeed Drawdown

I want to take my benefits in regular, pre-set phases

Dripfeed Drawdown is where each payment of income normally includes an amount of tax-free lump sum. **You can only choose this option if your SIPP is 100% invested in the Standard Life Investment Policy** (in other words, Standard Life Insured Funds). Please speak to your adviser if you need more information about this.

How much income do you want to take each year? (after tax)

£

In addition to your income, do you want an extra tax-free lump sum immediately?

Yes  No

How much would you like this extra tax-free lump sum to be?

£

If you selected Option 3, please go to **Part D**

## Part D – Your 'post pension date' investment profile

### Section 1

Is any of your SIPP invested in Standard Life Insured Funds?

Yes  No

**If 'Yes' please read Section 2**

**If 'No' please go straight to Part E.**

### Section 2

If you picked **Option 1 – Full Drawdown in Part C**, your whole plan will become 'post pension date'. All of your existing SIPP investments will make up your 'post pension date' investment profile. Please go straight to **Part E**.

If you picked **Option 2 – Phased Drawdown in Part C** this means you've chosen to apply a pension date to only part of your plan. Some of your plan will become 'post pension date' and the rest will remain 'pre pension date'. If you have any investment in Standard Life Insured Funds, you can give us different investment instructions for these two parts of your plan. Complete **Section 3** to tell us which investments you want to move out of the 'pre pension date' part of your plan to create your 'post pension date' investments.

If you picked **Option 3 – Dripfeed Drawdown in Part C**, each time an income payment includes a tax free lump sum we'll apply a new pension date to your plan. Each time we apply a pension date, some of your plan will become 'post pension date' and some will remain 'pre pension date'. You can give us different investment instructions for these two parts of your plan. Complete **Section 3** to tell us which investments you want to move out of the 'pre pension date' part of your plan to create your 'post pension date' investments.

The investments you choose here are also the investments from which we'll provide your tax free lump sum.

**Important:**  
You can only give specific instructions for named Standard Life Insured Funds. The fund code(s) and the FULL fund name(s) must be included on this form, as shown in the example opposite. If we do not have this information we may return your form.

When you give a percentage it relates to the amount that's moving out of the 'pre pension date' part of your plan.

Mutual funds count as 'Additional Investments' so you can't name mutual funds in this table.

**Important:**  
You can only give specific instructions for named Standard Life Insured Funds. The fund code(s) and the FULL fund name(s) must be included on this form, as shown in the example opposite. If we do not have this information we may return your form.

When you give a percentage it relates to the amount that's moving into the 'post pension date' part of your plan. We'll pay out your tax-free lump sum before we carry out these instructions.

Mutual funds count as 'Additional Investments' so you can't name mutual funds in this table.

## Part D – Your 'post pension date' investment profile (continued)

### Section 3

Do you want to move an equal proportion of all your investments out of the 'pre pension date' part of your plan?  Yes  No

If 'Yes' please go straight to Section 4

If 'No', please tell us which investments you would like to move:

Fund code	Fund names	Amount
GS	Standard Life Sterling One (example)	100 %
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
	<b>Total % invested in 'Additional Investments'. This only applies if you chose Option 2 in Part C. 'Additional Investments' are investments in your SIPP other than Standard Life Insured Funds. These investments will be moved proportionately to make up the percentage you give.</b>	%
	<b>Total (please ensure the total percentage adds up to 100%)</b>	<b>100 %</b>

### Section 4

Do you want to move investments into the 'post pension date' part of your plan in the same way that you asked us to move them out of the 'pre pension date' part of your plan in Section 3?  Yes  No

If 'Yes' please go straight to Part E

If 'No', please tell us how you want us to move your investments into the 'post pension date' part of your plan:

Fund code	Fund names	Amount
GS	Standard Life Sterling One (example)	100 %
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
	<b>Total % invested in 'Additional Investments'. This only applies if you chose Option 2 in Part C. 'Additional Investments' are investments in your SIPP other than Standard Life Insured Funds. These investments will be moved proportionately to make up the percentage you give.</b>	%
	<b>Total (please ensure the total percentage adds up to 100%)</b>	<b>100 %</b>

### Part E – Lifetime Allowance checks

Have you ever taken any tax-free lump sum, income or pension from another pension scheme or policy?  Yes  No

Are you about to take retirement benefits from another pension scheme or policy?  Yes  No

If you answer 'yes' to either of these questions we will contact your financial adviser for more details.

To be 'significantly greater' the total increase in the payments must be more than 30% of the lump sum.

If you are not sure what 'recycling of lump sums' means, or why it matters, please speak to your adviser before completing this section.

### Part F – Recycling of lump sums

Because of the lump sum you have noted in Part C of this form, will the future payments made by you, your employer or any third party on your behalf, to this plan or to any other pension plan, be significantly greater than they otherwise would be?  Yes  No

Were the payments already made by you, your employer or any third party on your behalf, to this plan or to any other pension plan, significantly greater than they otherwise would have been if you had not been expecting to receive the lump sum you have noted in Part C of this form?  Yes  No

If you answer 'yes' to either question, please ask your adviser for a copy of our leaflet (GEN449) which explains what recycling means and what the tax consequences are. If you are recycling you must tell us within 30 days.

### Part G – Regular payments

If you or your employer have been making regular payments to your plan, will these payments continue after income drawdown starts?  Yes  No

You may be a non-tax payer, a basic rate tax payer or a higher rate tax payer.

### Part H – Income details

To provide you with any income we must have evidence of your tax-paying status (such as a P45 or tax coding letter, ask your adviser if you are not sure). Please include the evidence with your form, if you haven't already supplied it. If we do not have evidence we will use an emergency basic rate tax code until we can verify your status with Her Majesty's Revenue and Customs (HMRC). This may take several months and in that time you may pay more or less tax than is necessary.

Have you registered for the following special tax protections (of your Lifetime Allowance for retirement benefits)?

Primary protection  Enhanced protection  Neither

If you have registered for any protection, please include evidence of this with your form.

Do you want to take an income greater than £0 at this stage?  Yes  No

**If 'yes', please complete the rest of this section. If 'no', go to Part J.**

When do you want to take your first (income) payment?  
Please give a date between the 1st and 28th of the month.

Date (DD/MM/YYYY)

If you are transferring to us from another provider(s), we will wait until we receive all the expected transfers before starting to pay your income. If this turns out to be later than the date you have chosen above (or there are delays for any other reason) we will make your first income payment on the day of the month you have chosen, but in the month immediately after the transfer payment has been received. If this is going to be the case, we will contact your financial adviser to let them know what is happening.

How often would you like your income to be paid?

Once a month  Once every 3 months (quarterly)  Once every 4 months (termly)  Once every 6 months  Once a year

Do you want your income to be:

Percentage of Maximum limit  %

A fixed amount per regular payment (subject to maximum limits, and before tax) of:

By income, we mean an amount over and above any tax free lump sum amount you chose in Part C. If you chose Option 3 in Part C you must answer yes to this question.

If you are already taking benefits and you are using this form to request a new phase of drawdown, you must choose the same payment date, frequency and type of income as you currently have.

The minimum and maximum income limits available to those aged 75 or over are different to the limits available to those under 75. To find out the income limits that apply, please speak to your adviser.

## Part I – Providing your income

If you have elected to take an income of more than £0 at this stage, you must complete this part of the form.

### Section 1

Do you have Standard Life Insured Funds in the ‘post pension date’ part of your plan?  Yes  No

If ‘No’ please go to Section 2

If ‘Yes’ please tell us what percentage of your income you would like us to pay from your Standard Life Insured Funds. If you’ve picked Option 3 in Part C you can only select ‘Yes’ in response to the statement below.

I would like all my income (100%) to be paid from my Standard Life Insured Funds.  Yes  No

If ‘Yes’ go straight to Part J.

If ‘No’, how much of your income would you like us to pay from your Standard Life Insured Funds?

The percentage that matches the value of my Standard Life Insured Funds compared to all of my easily tradeable ‘post pension date’ investments (i.e. insured funds, mutual funds, stocks and shares and cash (including deposit accounts)).

Or

A specific percentage.  %

Now complete Section 2.

### Section 2

The instructions you have given so far mean that your holding in the Standard Life SIPP Bank Account will be used to pay all or some of your income.

Please tell us which of your ‘post pension date’ investments (other than Standard Life Insured Funds) you would like us to sell so that we can put the proceeds into the Standard Life SIPP Bank Account to pay your income.

I would like you to sell an equal proportion of all my ‘post pension date’ investments in mutual funds, stocks and shares and cash (including deposit accounts).  Yes  No

If ‘Yes’ go to Part J

If ‘No’ complete the table below to tell us which investments you would like us to sell to pay your income. We will use your instructions to set up your first income payment and all future income payments until you give us new instructions or until any of the investments listed in the table below are exhausted.

It is your adviser’s responsibility to review your account on a regular basis to make sure the instructions you are giving now remain suitable for you and, if this is no longer the case (for example, because your targeted investments are exhausted), that alternative instructions are given.

Reference	Description	Amount
SA20	JP Morgan Natural Resources	10 %
		%
		%
		%
		%
		%
		%
		%
	% cash already held in Standard Life SIPP Bank Account	%
	<b>Total (please ensure this adds up to 100%)</b>	<b>100 %</b>

We will pay this percentage proportionately from all of your Standard Life Insured Funds unless you write to us with other instructions.

If, in Section 1, you asked us to pay a percentage of your income from your Standard Life Insured Funds, the instruction you give us here will be used to pay the remaining percentage of your income, up to a total of 100%

In the reference column, please tell us the fund code for any mutual funds and the sedol code for any stocks or shares. For deposit accounts you can leave this column blank. For all investments you must supply their full name.

The bank details entered here must be your own personal account.

### Part J – Account details

Use this section to tell us the bank or building society account to which you would like us to pay your benefits.

Name and full postal address of your Bank or Building Society branch

Postal code

Name(s) of Account-holder(s)

Account Number

Branch Sort Code

Reference Number

Building Society Roll Number

Your adviser must complete and sign this section.

By signing this declaration your adviser is confirming they have seen evidence of your bank account details.

For any bank account you nominated in **Part J**, acceptable forms of evidence are: original bank statement, cheque, pay-in slip or a letter from your bank confirming your account details.

### Adviser declaration

I/We confirm that any sort code, account number and account name contained in this part (**Part J**) of the application was obtained and verified by me/us in relation to the applicant.

Standard Life reserves the right to request evidence of your client's account at any time.

Adviser signature

Date  
(DD/MM/YYYY)

## Part K – Declarations and your signature

### Your declaration

I declare that to the best of my knowledge and belief, the statements made in this application whether in my handwriting or not, are correct and complete.

### If I am applying to take income drawdown

I understand that, the first time I apply a pension date to my plan to take income drawdown, I have the right to change my mind (within 30 days) and not apply a pension date after all. But the second or subsequent time, I don't have the right to change my mind.

### If I have chosen **Option 3 – Dripfeed Drawdown**:

- I will inform Standard Life immediately if I start to take any retirement benefits from another pension scheme or policy.
- I understand that I must stay 100% invested in Standard Life Insured Funds.

### If I am transferring funds already in drawdown

I understand that the administrator of the Scheme will create a separate arrangement for each part of the drawdown transfer payment that is subject to a separate review date.

I understand that Standard Life must continue to apply the same maximum income, the same income year and the same review dates to the transfer payment that applied under the transferring Scheme.

### Before signing this form, cross the box to show you:

- Have completed all the appropriate Parts
- Have read through all the declarations
- Have included evidence as appropriate of your tax paying status or any special protection (of your Lifetime Allowance for retirement benefits) for which you are registered

**It is a serious offence to give false statements. The penalties are severe and could lead to prosecution. You must tell us all 'material facts'. These are facts that affect whether or not we can accept your application. You must tell us if any information changes before your plan starts. If you don't or you fail to tell us any other relevant information, it may make your plan void.**

**If there are 'material facts' that you have not been able to supply by completing this form, please supply them now.**

### Please now sign the form.

Signature

Date  
(DD/MM/YYYY)

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Standard Life Savings Limited\*, provider of the Wrap platform, registered in Scotland (SC180203), Standard Life House, 30 Lothian Road, Edinburgh EH1 2DH (telephone number 0845 279 1001). Call charges may vary and calls may be recorded and monitored.

Standard Life Assurance Limited\*, registered in Scotland (SC286833), Provider and Scheme Administrator of the Standard Life Self Invested Personal Pension Scheme and Standard Life Trustee Company Limited, registered in Scotland (SC076046), Trustee, both at Standard Life House. Standard Life Investments (Mutual Fund) Limited\*, registered in Scotland (SC123322) at 1 George Street, Edinburgh, EH2 2LL. Standard Life International Limited, provider of the International Portfolio Bond, registered in Ireland (408507) at 90 St Stephen's Green, Dublin 2 (authorised and regulated by the Irish Financial Regulator and regulated by the Financial Services Authority for the conduct of UK business). \* Authorised and regulated by the Financial Services Authority.