



Benefit Payment Form - Capped to Flexi-Access Drawdown

You should complete this form if you want to convert your current Capped Drawdown arrangement to a Flexi-Access Drawdown arrangement.

You do not need to start taking a Flexi-Access Drawdown pension once you've converted your plan. If you do take a Flexi-Access Drawdown pension, you will be subject to the Money Purchase Annual Allowance on your first drawdown income payment.

You may already be receiving a regular payment under your Capped Drawdown and this payment will continue unless you advise otherwise. To change the level of income payable please also complete the Income Instruction Form.

If you are receiving advice from a financial adviser, this form should be returned via them to complete steps 2-4 of this form.

This completed form must be sent to:
EBS Pensions Limited
5th Floor
100 Cannon Street
London
EC4N 6EU

Taking Benefits Capped to Flexi-Access Drawdown

Section A Your contact details

Title	Mr	Mrs	Miss	Ms	Other	<input type="text"/>
First Names	<input type="text"/>					
Surname	<input type="text"/>					
Home Address	<input type="text"/>					
	<input type="text"/>					
	<input type="text"/>	Postcode	<input type="text"/>			
Telephone Number	<input type="text"/>					
Email Address	<input type="text"/>					
Date of Birth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
EBS Plan Number	<input type="text"/>					

Section B About your request Your knowledge and circumstances

We are required by our regulator, the Financial Conduct Authority, to ensure that you are fully aware of the possible risk factors associated with your decision to access your pension savings flexibly. We do this by asking that you complete the questions set out within section B of this application form.

Customers can access their SIPP through either Flexi-Access Drawdown, Capped Drawdown, Annuity or by an Uncrystallised Funds Pension Lump Sum (UFPLS).

You are also entitled to free, impartial advice on your options from MoneyHelper's Pension Wise service. If you're thinking about drawing your pension, MoneyHelper is there to listen and give free, impartial, trusted guidance, based around you and backed by the Government. You can access this online at [MoneyHelper.org.uk/pensionwise](https://www.moneyhelper.org.uk/pensionwise), over the telephone on 0800 138 3944, or face to face through the Citizens Advice Bureau.

MoneyHelper do not offer regulated advice. For regulated advice, please speak to a financial adviser.

Depending on your responses to the questions, we will write to you with some tailored risk warnings that you should consider before we process your request.

If you have received advice from an independent financial adviser and your adviser is submitting the application on your behalf you do not need to answer the questions, otherwise please answer ALL of the questions asked.

If you have any queries on why we need to ask you these questions, please don't hesitate to call us on 020 3953 1060.

1. Are there any aspects of your health or lifestyle that could potentially shorten your life expectancy?

Yes No

2. Are you (or is there the possibility of you) being declared bankrupt or are you currently an undischarged bankrupt?

Yes No

3. Do you understand that there are no guarantees for the amount of income or lump sums paid via Flexi-Access Drawdown, Capped Drawdown and/or UFPLS?

Yes No

4. Are you aware that accessing pension savings via Drawdown or lump sums could impact on any means-tested benefits you receive?

Yes No

5. Are you reliant on the funds in this pension pot to provide an income through your later years/retirement and, where applicable, for your dependants /beneficiaries after your death?

Yes No

Taking Benefits Capped to Flexi-Access Drawdown

Section B (Continued) About your request

6. Are you aware that investment scams exist, often targeting pension savings, and that care should be taken when investing funds taken from your pension pot?
- Yes No
7. Do you believe you fully understand the effect the investment of your pension savings has on your future income?
- Yes No
8. Are you aware that flexibly accessing your pension savings to provide income will reduce your annual allowance?
- Yes No
9. Do you believe you fully understand the tax implications of taking your benefits, whether by Flexi-Access Drawdown, Capped Drawdown or lump sum in terms of your potential income amount and/or any future inheritance tax liability?
- Yes No
10. Are you satisfied that you have adequately researched and understood the options available to you in accessing your pension savings (including other providers)?
- Yes No
11. Do you believe you have fully considered the impact of charges or fees as a result of investing any benefits you take from your pension elsewhere?
- Yes No
12. Do you believe you fully understand that creditors may have a right to any money taken from your pension savings?
- Yes No
13. Have you received advice from an authorised financial adviser?
- Yes No
14. For your chosen retirement option, have you taken pension guidance from MoneyHelper's Pension Wise service?
- Yes No

Section C Completing your request Step 1 - Next steps and your declaration

Please carefully read the declaration below before signing it, to ensure you understand the process by which you will receive your benefit(s). If you have any queries, please call us on 020 3953 1060.

Please accept this as my instruction to convert my Capped Drawdown arrangement to a Flexi-Access Drawdown arrangement.

I acknowledge that once I have done this I will be subject to the Money Purchase Annual Allowance contribution limit when I draw the first income payment under Flexi-Access Drawdown.

Important outcomes can arise from this instruction. We ask you to confirm that you are aware of the importance of being properly informed before taking pension benefits. We have recommended that you seek external advice from a qualified financial adviser. EBS cannot give financial advice nor assess the suitability of this transaction.

EBS will send you a statement within 31 days of receiving your first income payment under Flexi-Access Drawdown or UFPLS. If you are an active member of any other money purchase pensions (e.g. you or your employer are making contributions) you must inform the Scheme Administrator that you are subject to the MPAA within 91 days of either receipt of this notice or becoming an active member, whichever is later.

Taking Benefits Capped to Flexi-Access Drawdown

Section C (Continued)

Completing your request

Step 1 - Next steps and your declaration

By signing the below, I agree to the above declaration

Signed
(Member)

Name

Date

Step 2 - Adviser details (if advice received)

Title

Mr Mrs Miss Ms Other

First Names

Surname

Firm name

FCA number

Have you provided a personal recommendation to the plan member in relation to the drawing of their benefits?

Yes

No

On which basis has recommendation been provided?

Face to face

Distant

Have you agreed with the plan member that we should pay you a fee from their EBS plan?

Yes

No

Signed
(Adviser)

Name


Date

Checklist

Before submitting this form please make sure:

You have answered the questions in Section A and B plus completed steps 1 in Section C

If you have received advice, that your financial adviser has completed and signed step 2 in Section C

 020 3953 1060

 ebinfo@ebspensions.co.uk

 embarkpensions.co.uk/closed-products

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