

Capped to Flexi-access Drawdown Form

Quick actions:

SIPP form reference H198

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.

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 complete H120 Income Instruction Form.

This completed form must be sent to: Client Servicing, Hornbuckle, Tyman House, Leicester LE1 6YJ.

Section A - Your contact details

First name(s)

Address

Surname

Hornbuckle plan number

Email

Postcode

Date of birth

Daytime telephone number

D D M M Y Y

Section B - About your request

Your knowledge & 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. 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 or by an uncrystallised funds pension lump sum.

We recommend that before deciding to access pension benefits, you take advantage of the Government's free and impartial guidance service, **Pension Wise**. To find out more, call **0800 138 3944** or visit www.pensionwise.gov.uk.

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 0844 728 9090.

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

Yes

No

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

Yes

No

Section B cont'd

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 uncrystallised funds pension lump sum?

Yes

No

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

Yes

No

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

Yes

No

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

Do you believe you fully understand the effect the investment of your pension savings has on your future income?

Yes

No

Are you aware that flexibly accessing your pension savings to provide income will reduce your annual allowance?

Yes

No

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

Are you satisfied that you have adequately researched and understood the options available to you in accessing your pension savings?

Yes

No

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

Have you received advice from an authorised financial adviser?

Yes

No

Do you believe you fully understand that creditors may have a right to any money taken from your pension savings?

Yes

No

Have you sought guidance from Pension Wise?

Yes

No

Section C – Completing your request

1. Next steps and your declaration

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

I acknowledge that any income will be subject to the Money Purchase Annual Allowance contribution limit.

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. Hornbuckle cannot give financial advice nor assess the suitability of this transaction.

Member signature

Date

D D M M Y Y

Print name

2. Adviser details (if advice received)

Adviser name Firm name Firm 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 the recommendation been provided?

Face to face

At a distance

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

Yes

No

If "yes", please make sure that you and the member have completed H108 Adviser Charging Form.

Adviser signature

Print name

Date

D D M M Y Y

Checklist

Before submitting this form please make sure:

You have answered the questions in Section A and B and also completed step 1 in Section C

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

Where to send

Client Servicing, Hornbuckle,
42 Regent Road, Leicester LE1 6YJ

Get in touch

Tel: 0844 728 9090 Fax: 0845 125 6700
clientservicing@hornbuckle.co.uk
www.hornbuckle.co.uk

Page 3