

**SECTION 1 - MEMBER DETAILS**

Title: Surname:  
Forenames:  
Suffix Date of Birth: Sex: Male Female

Marital Status: NI No.:

Age at Which You Would Like To Take Your Benefits?  
(If you choose to leave this box blank we will use the default age of 65) D D M M Y Y Y Y

House name:

Address:

Postcode: Country:

Nationality:

Preferred Telephone No.: Alternative Telephone No.:

Mobile Telephone No.:

Email Address:

Employment Type:

Have You Flexibly Accessed Your Pension Benefits? Yes No

First Flexible Access Date: D D M M Y Y Y Y

## SECTION 2 - CONTRIBUTIONS

Earnings?

£ Employer

£ Member

£ Third Party

Single Net:

Single Gross:

Date

Date

Date

Single Payment Date:

Do you require Embark Pensions to reclaim tax relief on this contribution?

Yes

No

Yes

No

£ Employer

£ Member

£ Third Party

Net Regular:

Regular Gross:

Regular Frequency:

Date

Date

Date

Regular Payment Start Date:

Do You Require Embark Pensions to Reclaim Tax Relief on this Contribution?

Yes

No

Yes

No

Please note, if you only want to reclaim partial tax relief you will have to complete two separate contribution forms. One for the element that requires tax relief and another for the element where no tax relief will be reclaimed.

## SECTION 3 - CONTRIBUTING EMPLOYER DETAILS

Company Name:

Company Registration No.:

Address:

Postcode:

## SECTION 4 - CLIENTS TRANSFER DETAILS

### Transfer 1

Name of Transferring Scheme:

Contact Name:  
(if known)

Address:

Postcode:

Country:

Policy No.:

Existing Scheme Telephone No.:

Are You Transferring Existing Assets, Currently Held in this Scheme, on an In-Specie Basis?      Yes      No

Transfer Source (e.g. personal pension scheme):

Estimated Transfer Value:      £

Amount of Transfer that has Been Crystallised (used for drawdown):      £

Do any part of the funds you are transferring relate to pension benefits you have received from an Ex Spouse or Civil Partner on divorce or dissolution of a Civil Partnership?      Yes      No

Are the proceeds from this transfer currently subject to a Bankruptcy Order?      Yes      No

### Transfer 2

Name of Transferring Scheme:

Contact Name:  
(if known)

Address:

Postcode:

Country:

Policy No.:

Existing Scheme Telephone No.:

Are you transferring existing assets, currently held in this scheme, on an in-specie basis?      Yes      No

Transfer Source (e.g. personal pension scheme):

Estimated Transfer Value:      £

Amount of Transfer that has Been Crystallised (used for drawdown):      £

Do any part of the funds you are transferring relate to pension benefits you have received from an Ex Spouse or Civil Partner on divorce or dissolution of a Civil Partnership?      Yes      No

Are the proceeds from this transfer currently subject to a Bankruptcy Order?      Yes      No

**Transfer 3**

Name of Transferring Scheme:

Contact Name:  
(if known)

Address:

Postcode:

Country:

Policy No.:

Existing Scheme Telephone No.:

Are you transferring existing assets, currently held in this scheme, on an in-specie basis? Yes  No

Transfer Source (e.g. personal pension scheme):

Estimated Transfer Value: £

Amount of transfer that has been crystallised (used for drawdown): £

Do any part of the funds you are transferring relate to pension benefits you have received from an Ex Spouse or Civil Partner on divorce or dissolution of a Civil Partnership? Yes  No

Are the proceeds from this transfer currently subject to a Bankruptcy Order? Yes  No

**Transfer 4**

Name of Transferring Scheme:

Contact Name:  
(if known)

Address:

Postcode:

Country:

Policy No.:

Existing Scheme Telephone No.:

Are you transferring existing assets, currently held in this scheme, on an in-specie basis? Yes  No

Transfer Source (e.g. personal pension scheme):

Estimated Transfer Value: £

Amount of Transfer that has Been Crystallised (used for drawdown): £

Do any part of the funds you are transferring relate to pension benefits you have received from an Ex Spouse or Civil Partner on divorce or dissolution of a Civil Partnership? Yes  No

Are the proceeds from this transfer currently subject to a Bankruptcy Order? Yes  No

## SECTION 5 - INVESTMENT STRATEGY

Please be aware, once you have submitted this application, we will use the information provided in this section as your investment instruction. We will confirm this instruction to you, via email.

If your Investment Strategy changes, we will need to receive clear instructions of the change. If we do not receive clear instructions, we cannot be made liable for any financial loss suffered by the SIPP member. For the avoidance of doubt, written instructions, by mail, fax or email can only be considered received on written acknowledgement by Embark Pensions. If no acknowledgement is received it is your responsibility to contact us by phone to ensure the instruction has been received.

If you input your selection below as a percentage, please be aware that 100% is equal to the total fund minus any initial adviser fee, our initial fee and 1 year of our annual fees. We may also have to take into account any income withdrawals from the SIPP through a Pension Commencement Lump Sum (PCLS), income drawdown or an Uncrystallised Funds Pension Lump Sum (UFPLS).

Please note, if you select a monetary amount below, we may have to contact you to confirm the investment amount(s) as the value of your fund can fluctuate.

	Investment type	Investment company	Investment name	Actual figure for investment £ or %
Investment 1:				
Investment 2:				
Investment 3:				
Investment 4:				
Investment 5:				

## SECTION 6 - EXPRESSION OF WISH

You need to complete this section to inform us who you want the funds in your SIPP to be paid to in the event of your death. You are able to change your nominated beneficiaries at any time but you MUST inform us with the details of your new beneficiaries. We would recommend you consulting with your Financial Adviser prior to completing this section.

	Surname	Forename	Title	Proportion	Relationship
Beneficiary 1:				%	
Beneficiary 2:				%	
Beneficiary 3:				%	
Beneficiary 4:				%	
Beneficiary 5:				%	

### Alternative beneficiaries

Please complete this section if you wish to name alternative beneficiaries. The alternative beneficiaries listed below will be used if your beneficiaries from section 2 either die before you or do not wish to receive benefits from your SIPP.

	Surname	Forename	Title	Proportion	Relationship
Beneficiary 1:				%	
Beneficiary 2:				%	
Beneficiary 3:				%	
Beneficiary 4:				%	
Beneficiary 5:				%	

## SECTION 7 - MONEY LAUNDERING CERTIFICATE

Please note if you are inputting your client on the online application this section can be left blank.

### Money laundering certificate

(Must always be completed by your Financial Adviser)

For use by Financial Advisers introducing UK resident private individuals. Please complete a separate form for all parties to the contract who are required to undertake identification verification.

#### Applicant's details

Title: Forename(s): Surname:

Address: Previous Address: Previous Address:

Postcode Postcode: Postcode:

Date of Birth

We require one document from Section A and one document from Section B.

#### A. Evidence of identity

Please tick box relating to evidence seen and either complete details or attach certified copy of documents.

Current Full Passport (signed)

Passport No.: Country of Issue: Expiry Date:

Current Full UK Driving License or Provisional Driving License

Driving License No.: Expiry Date:

HM Revenue & Customs (HMRC) Tax Notification

Tax Ref No.: HMRC Office:

Firearms Certificate

Ref No. Police Station:

2 of any Bank Credit/Debit/Cheque Cards (from different providers)

Bank/Building Society Name (1):

Sort Code (1): Account No. (1):

Bank/Building Society Name (2):

Sort Code (2): Account No. (2):

**B. Evidence of address**

Please tick box relating to evidence seen and either complete details or attach certified copy of documents.

Utility Bill or Annual Statement of Utilities (not mobile phone)

Ref No.

Utility Co. Name:

Current Full UK Driving License or Provisional Photo Driving License (if not used in section 3)

Driving License No.:

Expiry Date:

Book/Building Society/Credit Union Statement or Passbook

Bank/ Building Society Name:

Sort Code:

Account No.:

Council Tax Bill

Ref No.

Council Name:

HM Revenue & Customs (HMRC) Document

Tax Ref No.:

HMRC Office:

Home Visit by Member of Staff

Address Visited:

Postcode:

Name of Staff Member Who Conducted Visit:

**I/we certify that:**

- I/ we confirm that I/we have verified the identity of the applicant named in section 1 using original documentation specified in sections 3 and 4. I/ we confirm also that I/we have sighted the original documents and that any requiring a signature were pre-signed.
- I/we confirm that all documents obtained were current at the time of receipt.

AND

- I/we enclose an account opening form completed as requested together with any additional 'know your customer' information/
- I/we confirm that the applicant(s) is/are, applying on their own behalf and not as a nominee, trustee or in a fiduciary capacity for any other person.

Full Name of Regulated Firm:

FCA Regulatory No.

Client Name:

Signed:

Name:

Position:

Date:

## SECTION 8 - ADVICE DETAILS

Please provide details of your adviser.

Adviser Company:

Address:

Postcode:

Adviser Name:

Contact Telephone No.:

Network:

Network Reference No.:

FCA Authorisation No.:

The Financial Adviser will also provide investment advice. Yes No

Agreed Fees to be paid from the SIPP to the Financial Adviser. Initial: Is this charge subject to VAT?

Annual: Is this charge subject to VAT?

Annual fee to be paid Monthly Quarterly Annually

Agent Number: (where IFA fees are to be paid from the SIPP)  
(Note to IFA: if no agent number, please complete our Agent Registration Form)

Other SIPP Contacts (e.g. Accountant).

Contact Name:

Company Name:

Full Address:

Role to Scheme:

Please sign to confirm your agreement that the above detailed fees be paid to your adviser and that any change to your financial advisor or any change in fees will be supplied in writing and signed by both parties.

Client:

IFA:

Date:

Date:



## SECTION 9 - MEMBER DECLARATION

I hereby wish to apply to become a member of the Option SIPP. I declare that to the best of my knowledge, the information provided in this application and any other documents provided in connection with this application are true and complete. Embark Pensions ("you") will use this information to consider my application and I understand that providing false information is a criminal offence and may lead to prosecution.

### Your Cancellation Rights

I understand I have a legal right to cancel my membership of the Option SIPP within 30 days of Embark Pensions receiving this completed application form. If I decide, for any reason, to cancel my membership in this period there will be no fees due. Upon receipt of my application form I understand you will write to remind me of this right.

I understand if I cancel my SIPP any contributions made will be returned and if there are any funds that have been transferred into the SIPP during this period, you will attempt to return these to the provider I have transferred from. I understand that you cannot guarantee this will be possible, as not all providers will allow funds to be returned. I understand that if the original provider will not accept the funds back, you will allow me to transfer out of the Option SIPP free of charge if I have cancelled the membership within the 30 days.

I understand that if I have invested any funds within the 30 day cancellation period I may get back less than I originally invested and that you cannot be held responsible for any loss.

You will refund any Financial Adviser charges that have been paid from the SIPP. I understand that this means my Financial Adviser will not be paid for any advice they have provided and I may still be liable to meet these costs directly.

### Transfers

If successful, I will be eligible to transfer other registered pension scheme arrangements to the scheme. I consent to you contacting third parties to obtain information about me regarding other pension scheme arrangements or contracts of which I am or have been a member and authorise the provision of such information. Where requested, you should initiate the transfer of other pension arrangements.

I understand that you are not regulated to provide transfer advice. Prior to transferring from another pension arrangement I understand that I should seek advice from a suitably qualified person before doing so.

### Fees

Based on the information provided in this application form, my personalised fees will be calculated and quoted to me by Embark Pensions. I understand these fees may change if the information provided on the application is inaccurate or my actual transactions over the course of the year differs from those anticipated. If the fee structure changes as a result of additional work being undertaken on my instruction, you will inform me of these additional charges prior to the work being undertaken. Where fees are levied retrospectively these fees will be taken in the month immediately following that of when the fees became due.

Fees will be taken as set out in the Terms and Conditions. Embark Pensions will be authorised to collect pre agreed fees direct from the Scheme bank account and I agree that I will endeavour to ensure there will always be sufficient funds in the Scheme bank account for these fees to be taken. In the event that there are insufficient funds in the Scheme bank account for the payment of professional fees, I authorise Embark Pensions Trustees Limited to realise investments under the Scheme to enable the payment of said fees.

### Contributions

On eligible personal contributions, Embark Pensions will reclaim 20% tax from HMRC. HMRC will deposit tax relief in a noninterest bearing account set up by Embark Pensions Trustees Limited and my entitlement will be disbursed from this account to my account within 3 working days of receipt from HMRC.

I understand that the 'total' contributions to any registered pension scheme in respect of which I am entitled to receive tax relief, will not exceed the higher of the basic amount or my relevant UK earnings.

I declare that I will not make a relief at source contribution that is above my tax relief limit of the higher of 100% of my relevant UK earnings or the basic amount of £3,600.

I understand that where the total contributions made by me and my employer to this scheme and other registered pension schemes exceed the annual allowance, HMRC will levy a tax charge on the excess.

I understand that my Pension Input Period will run from the 6th April to the following 5th April and cannot be changed.

If contributions are paid to my Plan on which tax relief is sought, I declare that:

- a) I am under age 75 and am a relevant UK individual.
- b) The total of the contributions paid to this Scheme and to other registered pension schemes, in respect of which I am entitled to tax relief, under section 188 of Finance Act 2004, will not exceed, in any tax year:
  - the higher of the basic amount; or
  - My relevant UK earnings in that tax year.
- c) I will give notice to Embark Pensions if an event occurs, as a result of which I will no longer be entitled to relief on contributions, under section 188 of Finance Act 2004. I will give notice by the later of:
  - 5th April in the year of assessment in which the event occurs; and
  - The date which is 30 days after the occurrence of that event.

I understand that no tax relief can be claimed by Embark Pensions unless I have provided complete information within this declaration.

I understand that I could lose my enhanced and fixed protection if

- a relievable pension contribution is paid into my arrangement by myself or on my behalf;
- a contribution is paid by my employer into my arrangement; or
- a contribution not paid either by myself (or on my behalf) or by my employer is later allocated to my arrangement.

#### **SIPP Investments**

I understand that as a member of the Option SIPP I can only invest in those investments permitted by you. The assets have to meet the FCA standard asset criteria in accordance with IPRU-INV 5.9.1R and be capable of being accurately and fairly valued on a daily basis and readily realised within 30 days. I understand that if I am unsure as to whether my proposed/chosen investment will meet this criteria I should discuss this with my IFA or get in touch with you. I understand that it is my responsibility to ensure that my selected investment is approved by you before I submit my SIPP application.

I understand that should you become aware, or are not satisfied, or should an asset become non-standard they may instigate immediate disposal without the need for my consent or that of my Agent. If it is subsequently discovered that my Agent has advised me to invest in a non-standard product then I will deem the Agent liable for any consequences from said advice.

#### **Electronic Payments**

I understand that you will have authority to make electronic payments on my behalf where you have received the appropriate instruction to do so from me or my financial adviser where they are also providing investment advice, but this only applies in respect of placing an investment.

#### **Pensions**

If I should exceed my lifetime allowance you will notify me of this and also provide details of any expected tax charge before proceeding with my request.

I understand that my pension will be taxed at an emergency tax code until HMRC inform you of my tax code. The level of income tax paid maybe greater or less than required and I may be entitled to a tax rebate if too much tax has been deducted. I understand that I am responsible for reclaiming any tax or paying any additional tax to HMRC.

I understand that due to the HMRC requirement that PAYE must now be reported in real time (Real Time Information or RTI) you must pay all pension income and tax on the same day of the month and this will be the 28th. I am aware that funds from my SIPP bank account will be transferred into a PAYE bank account in advance of the 28th of the month in preparation for a BACs payment to reach me by the 28th of the month.

I am aware that I have a right to purchase a lifetime annuity from my accrued funds held within the scheme at any time.

I understand that by accessing my pension flexibly either through taking income under flexi-access drawdown or receiving an uncrystallised funds pension lump sum, I will be subject to a Money Purchase Annual Allowance of £4,000. I understand that it is my responsibility to inform any other schemes I am a member of that I have flexibly accessed my benefits, if applicable.

I understand that if by taking the income I have requested, this results in my SIPP being emptied, my account will be closed with any accrued interest being added and as a result of this I understand that this request shall be a full discharge of your liability in respect of the above plan.

#### **Advice**

Where I have appointed an investment adviser, I agree that you should accept instructions pertaining to all Scheme investments as though received directly from me.

I understand that you are not regulated by the FCA to provide investment or financial advice. EBS Pensions Limited, trading as Embark Pensions is solely authorised under FCA to establish, operate and wind up personal pension schemes including SIPPs.

I understand Embark Pensions Trustees Limited will act as professional trustee to the scheme and EBS Pensions Limited, trading as Embark Pensions will act as the Scheme Administrator. You will neither review advice from an appointed official nor review the financial status or risk and investment strategies of any nominated investment manager.

I understand that this responsibility and the checking of all decisions relating to the purchase and retention of Scheme investments lies with me and / or my appointed adviser(s). I hereby agree to indemnify you against any claims in respect of such.

**Scheme Rules / Unauthorised Payment**

I will promptly inform you of my contact details or permanent residential address changes and if my tax status changes.

I agree to adhere to the Scheme Rules and I will not attempt to use the Scheme for any other purpose than for which it is intended.

In the event that an unauthorised payment is made and scheme sanction charges are levied on the you, I agree these may be deducted from my Scheme funds. I will fully reimburse you for the amounts levied should there be insufficient funds available in the Scheme.

**Data Protection**

I understand that the information provided in this application will be used to make searches at credit reference agencies which will provide information from the Electoral Register to verify my identity. This search will not be a credit check and will not be seen or used by lenders when assessing ability to obtain credit. In some circumstances, you may require additional information for verification if not possible by electronic means. I agree to you holding information provided by me or by third parties about me in accordance with the General Data Protection Regulation. I understand I have the right to receive a copy of information, free of charge and within 30 days. I understand I can refer to the Privacy Policy for further information.

I confirm I have read the Key Features, Terms and Conditions and Privacy Policy for the Option SIPP, and request you process my application.

Signature:

Print Name:

Date:

## SECTION 10 - NOTES & GUIDANCE TO COMPLETING THE SIPP MEMBER APPLICATION

### Member details

These details must match up exactly with the Anti-Money Laundering documents that are provided. If the surname on the AML Documents is the maiden name, a certified copy of the marriage certificate must be provided.

The address must be your permanent residence. If you have moved address in the past 12 months, we will also require your previous private address(es).

Marital status includes civil partnerships.

### Expression of wish

In the event of your death, your chosen beneficiaries can take their share as a lump sum or they can establish a beneficiaries' drawdown account. If you die before age 75 you will be able to pass your pension on to your beneficiaries tax free as a lump sum or beneficiaries drawdown. If you die aged 75 or over, any lump sum or any income taken through beneficiaries' drawdown will be subject to the beneficiaries marginal rate of income tax.

You can change your beneficiaries at any time by writing in to your administration team.

### Source of funds

To assist us in providing the right administration support to you during the set up process, please let us know where the funds that are being paid into the Scheme are coming from.

### In-specie transfers

It is not necessary for the transfer to be received into the Scheme in cash. Where the pension fund comprises of various assets, the Scheme can receive these in-specie. Where these assets are policies with life offices, these may be able to be assigned into the Scheme and hence not incur early surrender penalties. The benefits of transferring in-specie should be discussed with your financial adviser.

### Scheme protection

The Finance Act 2004 made provisions to protect pension commencement lump sums where the amount exceeded 25% of the fund value as at 5 April 2006. This is lost on transfer unless the transfer is a block transfer (more than one member transferring out of the scheme) or the transfer is as a result of a scheme wind up. If you are unsure whether you are eligible for protection, you should contact the Scheme Administrator or, if you have one, your financial adviser.

### Contributions

Contributions can be paid by cheque or standing order. Cheques should be made payable to the Scheme. There is no requirement to make regular contributions.

If you are not transferring other arrangements to the Scheme, a nominal contribution must be paid to establish you as a member. This can be either a personal or company contribution.

Personal contributions are paid net to the Scheme. We will reclaim basic rate tax from HMRC and pay this into the Scheme Bank Account. Where you are a higher rate tax payer, the remaining tax relief can be reclaimed on the gross contribution via your tax return.

Embark Pensions do not make further tax reclaims from HMRC on company contributions as these are paid gross into the Scheme. Corporation Tax is reclaimed on company contributions. Full tax relief on contributions is given at the local tax office's discretion.

There is no contribution limit, only a limit on tax relievable contributions. The maximum personal contribution that is eligible for tax relief is the greater of £3,600 and 100% of your UK relevant earnings for the current tax year.

Company contributions are not limited in the same way. However, it is at the local tax office's discretion whether the contributions paid are justified. HMRC have not provided further clarification on what is considered a justified contribution, but urge companies to use common sense. We are not able to advise whether the level of contribution is justified.

Even if personal contribution is within the tax relievable limits, a tax charge may still be levied. If the cumulative contributions paid by the employer and employee into all registered pension schemes (not just the Scheme) in a pension input period exceeds your annual allowance (or if applicable the Money Purchase Annual Allowance), the excess will be taxed accordingly.

### Definitions:

UK relevant earnings: includes employment income, income which is chargeable under Schedule D and is immediately derived from the carrying on or exercise of a trade, profession or vocation (whether individually or as a partner acting personally in a partnership and income to which section 529 of Income and Corporation Taxes Act 1988 (ICTA) (patent income of an individual in respect of inventions) applies.

**Annual Allowance:** This is a limit to the total amount of contributions that can be paid to your SIPP for tax relief purposes. Currently this limit is set at £40,000.

**Pension Input Period:** Your pension input period will run from the date you make your first contribution to the following 5 April. All subsequent pension input periods will run alongside the tax year and cannot be changed.

**Lifetime Allowance:** The lifetime allowance is a limit on the value of benefits which can accrue in your pension schemes in your lifetime without triggering an extra tax charge. This can change but for the 2019/20 tax year the limit is set at £1,055,000.

#### **SIPP contacts**

We are not able to discuss your details without your written authority to do so. Please provide details for all parties you wish to be able to obtain information on your behalf.

If IFA fees are to be paid from the SIPP funds, details should be given in this section.

In addition to you giving us authority to speak to third parties on your behalf, we will ask a series of Data Protection questions from you or anyone calling on your behalf before specific details can be discussed.

#### **Taking a pension**

If you are already drawing a pension from funds that are being transferred to the Scheme, or wish to commence taking benefits from the Scheme, please advise how you wish these benefits to be paid.

The Scheme has 1000 segments and you can choose to crystallise 1-1000 segments at any time past age 55.

If you would like to start taking a pension, please complete the retirement options form.

#### **Pension commencement lump sum**

Assuming you have not used up your maximum lifetime allowance, when segments are crystallised, a pension commencement lump sum up to 25% of the crystallised fund can usually be paid free of tax. If you decide not to take a tax-free lump sum when benefits commence, you will not have the option to take this at a later date.

#### **Pension**

The remaining fund will be used to provide you with a pension.

Income can be taken as: flexi access drawdown, the purchase of an annuity, or a combination of both. If you were in capped drawdown before 6 April 2015, you can continue to take income via capped drawdown. You also have the option to take uncrystallised funds pension lump sums, subject to certain requirements.

We will pay your pension net of basic rate tax until HMRC advise us of your tax code. Therefore, you may be paying more or less tax than you should and will need to resolve this personally with your local tax office. At the end of each tax year, we will issue P60's to you.

You can decide the frequency the pension is paid but due to HMRC real time reporting requirements pensions must all be paid on the 28th of the month. You can take a pension holiday whenever you want. You will need to advise us of when your pension holiday is to commence and end in writing. Please allow 4 weeks to process this request.

#### **Investment strategy**

So we can quote your on-going fees before you establish your Scheme, please let us know what investments you are planning to make with your SIPP funds.

When you are placing an investment with a third party, please send in the application form, completed as far as possible and signed if applicable. We will complete and sign the form, return it to the investment provider with the chosen method of payment.

#### **Member's declaration**

We need this signed form and supporting documents to process your applications. Any omissions could result in a delay in preparing the relevant documentation.

### **Pension Scams**

If you think you are being targeted by a pension scammer, please contact us immediately as we may be able to stop a transfer of funds if it has not already been processed.

Then call Action Fraud on 0300 123 2040 and report the scam, or use their online reporting tool which can be found at [www.actionfraud.police.uk/report-a-fraud-including-online-crime](http://www.actionfraud.police.uk/report-a-fraud-including-online-crime).

You might find it useful to refer to The Pension Advisory Service website and use their identifying a pension scam tool which can be found at [www.pensionsadvisoryservice.org.uk/my-pension/online-tools](http://www.pensionsadvisoryservice.org.uk/my-pension/online-tools).