

Pension Lifetime Allowance Declaration Age 75 Test

At age 75 HMRC require us to test your pension against your lifetime allowance (LTA). Firstly, we must test any unused or uncrystallised funds against your current LTA. We're also required by HMRC to test any growth on funds that you have already used to pay income i.e. crystallised funds.

If you exceed your LTA you will be subject to the lifetime allowance tax charge.

Please complete this form in full so that we can perform these calculations on behalf of your Option SIPP. If you have any questions regarding this form, please speak to your financial adviser or a member of our customer services team.

SECTION 1 - MEMBER DETAILS

Title: Forename(s): Surname:

Date of Birth: National Insurance Number:

Ref:

Email
Address:

SECTION 2 - LTA PROTECTION

Do you have any Protection against the Lifetime Allowance (LTA)? Yes *If yes, please insert details below* No *If no, please go to Section 3*

Enhanced Protection

Primary Protection: Enhancement factor:

Fixed Protection: FP12 FP14 FP16

Individual Protection: IP14 IP16 Individual Protection amount:

For protection from 2016 onwards, please provide your permanent protection notification number and your scheme administrator reference in the boxes below. You can find these reference numbers in your personal tax account.

Protection Notification Number: Scheme Administrator Reference:

For protection before 2016 please send a copy of your protection certificate.

SECTION 3 - OTHER PENSION SCHEMES

Please confirm details below of any other pension schemes you are a member of and tell us the % of your LTA used in each scheme.

Uncrystallised pension funds

Name of Scheme: Uncrystallised Value:

SECTION 4 - PENSIONS IN PAYMENT

Pre a-day crystallised funds

As at 5 April 2006, I was receiving income withdrawal / a scheme pension / an annuity

Yes *If yes, please insert details below* No

Name of Scheme / Pension Provider:

Annual Gross Pension as at 5th April:

Post a-day crystallised funds

Since 6 April 2006, I have taken income withdrawal / a scheme pension / an annuity

Yes *If yes, please insert details below* No

Name of Scheme / Pension Provider:

Percentage of LTA used:

SECTION 5 - POTENTIAL LTA ISSUE

If the total value of your pension savings exceed the lifetime allowance of £1,055,000, your pension savings may be subject to a tax charge. If you have pension savings in more than one private or workplace pension, you can choose the order in which they use up lifetime allowance, and this will determine which scheme pays any lifetime allowance tax charge that is due. Where we think this is applicable to you we will contact you for further instruction.

Surplus over the Lifetime Allowance (LTA) to be paid as:	Lump Sum	Income	Combination
If you have ticked Combination, please specify the split to be applied.	Lump Sum £	Income £	

Please note that any excess over the Lifetime allowance will be taxed at 25%.

SECTION 6 - DECLARATION

1. The information supplied by me is true and complete to the best of my knowledge as at the date of this Declaration.
2. I will inform EBS Pensions Limited, trading as Embark Pensions of any change to the information provided occurring after the date of this Declaration and before I am 75.
3. I understand that any false statement may result in HM Revenue & Customs imposing tax penalties on my pension savings.
4. I understand that a Lifetime Allowance charge, where applicable, will be deducted from my pension and paid to HM Revenue & Customs.

Signature:

Date: