

THE HARTLEY PENSION SCHEME

CAPPED TO FLEXI-ACCESS SWITCH FORM

Member Name

Scheme Number

NI No.

I confirm that I wish to switch all of my arrangements under my SIPP scheme from Capped Drawdown to Flexi-Access and proceed with the payment of my benefits as set out below. I understand that payment of my benefits will be calculated on the fund value on the day of payment.

INCOME DRAWDOWN

Following the switch of all of my arrangements under my SIPP from Capped Drawdown to Flexi-Access I wish to (please tick appropriate box):

Commence Pension Income payments at a level of per year (Gross amount).

Take all the remaining benefits from my SIPP in one Lump Sum.

Take a Lump Sum payment of:

Switch to flexi and postpone taking income

If you are taking benefits then this will trigger a reduction to the amount you can contribute to your pension under the Money Purchase Annual Allowance rules. On 6th April 2015 the Money Purchase Annual Allowance (MPAA) was introduced under the Taxation of Pensions Bill. The money purchase annual allowance restricts the pension contributions that you can save into any Money Purchase Pension Scheme. Currently the MPAA should be considered to be £4,000. When the MPAA was first introduced it was set at £10,000. The Treasury plan to introduce legislation that will bring in retrospective law to reduce the MPAA to £4,000 from 6th April 2017. Any excess contributions above the MPAA will be subject to an annual allowance charge.

DECLARATION

Hartley Pensions recommends that before taking any retirement benefits independent financial advice is sought. If you do not have a financial adviser you can find one by going to www.unbiased.co.uk. You can also access free guidance through The Pension Advisory Service by visiting www.pensionwise.gov.uk

The liquidity of your investment may be such that it may not be possible to disinvest immediately. In this instance you do have the option of taking the benefits 'in specie'. Transferring an asset 'in specie' means transferring your underlying holdings as they are, without having to sell and repurchase them. This means you will remain invested throughout the transfer process and your holdings remain intact. This option is only available to you if you have taken full financial advice and upon receipt of a third party valuation of your investments.

Signature

Date

Please return completed form to:

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