



Pension Portfolio

New adviser charge instruction

You'll need to complete this application to apply an ad hoc adviser charge, change/start an ongoing adviser charge or to stop any adviser charges.

1 Important information

Please read this section carefully before completing this application form.

- Your financial adviser may help to complete some of the sections for you. You should read this form carefully, including any sections which have been completed for you and then read and sign the declaration at the end.
- Please note that Royal London will not be able to provide any advice on your plan or the agreed adviser charge payments.
- If you'd like to add a new initial charge to your plan, you need to add this at the same time as new money is added to your plan. You should speak to your financial adviser to get a copy of the appropriate new money in application form.
- It is important that your financial adviser provides you with an adviser charge illustration, or equivalent documentation, detailing how the adviser charge will impact your plan before you sign this form.
- It's important that any ad hoc adviser charge payment you tell us to deduct from your plan relates to the new advice and services your financial adviser is providing on your plan and which has been agreed between you and your financial adviser.
- If you have a Self Invested Personal Pension plan, we'll deduct all adviser charges from the Core Investments part of the plan.

2 Financial adviser's details

This section should be completed by your financial adviser.

Name of adviser's firm	
Adviser's name	
Email address	
FCA reference number	
Royal London agency number	

This is the agency number the plan will be keyed under.

3 About you

This section should be completed by all applicants.

Name	
Plan number	
Date of birth	

4 Stopping an adviser charge

If you're stopping an existing adviser charge, you'll need to tick one of the boxes below to let us know which adviser charge payments we'll need to stop:

Stop all initial adviser charge payments ☐

Stop all ongoing adviser charge payments ☐

Stop a specific adviser charge payment ☐

If you're stopping a specific adviser charge you'll need to tell us the details in the box below. If this charge only applies to a specific contribution you'll also need to tell us the contribution and the date it was applied to the plan.

What date should the adviser charge payment stop?

We'll stop deducting the adviser charge payments from the date we receive your instruction or, if later, on the date you've provided above. If, at the time we receive your instruction, we're in the process of paying an adviser charge and we can't stop this, we'll make that adviser charge payment but will stop all future payments.

If you don't wish to add an adviser charge to your plan, you can now skip to section 7.

5 Ad hoc adviser charge to your plan

Based on the agreement you've made with your adviser, please complete either Part A or Part B below.

- Complete Part A if you have agreed to pay an ad hoc charge across the plan.
- Complete Part B if you have agreed to pay an ad hoc charge on a contribution type or specific contribution.
You'll only be able to pay an ad hoc charge using this method if your plan was taken out **before** 1 June 2023.

Part A: Across the plan

What ad hoc charge would you like to pay across the plan? Whichever type of adviser charge payment you agree, we'll deduct the payment proportionately across all of the contribution types within your plan.

A charge of % or £

Part B: Contribution type or specific contribution

If you'd like to add an ad hoc charge on a contribution type or specific contribution, please tell us in the box below. You'll need to tell us which contribution you'd like to add the charge to, what the charge should be (percentage of fund or monetary amount) and the date it was added to the plan.

If you have agreed to only apply an ad hoc charge, you can now skip to section 7.

6 New ongoing adviser charge

Based on the agreement you've made with your financial adviser, please complete either Part A, Part B or Part C below.

- Complete Part A if you have agreed to pay a new or change an existing all money ongoing adviser charge.
You'll only be able to pay an ongoing adviser charge using this method if your plan was taken out **after** 1 June 2023.
- Complete Part B if you have agreed to pay a new or change an existing ongoing adviser charge by contribution type.
- Complete Part C if you have agreed to pay a new or change an existing ongoing adviser charge by specific contribution.

If you're adding a new ongoing charge, you'll need to tell us how often you'd like the charge to be paid, when the payments start and how long they should be paid for. If you're adding a monetary amount ongoing charge, you need to tell us if your payments are going to increase each year.

- Ongoing adviser charges for single contributions and transfer payments can be paid as a percentage and/or monetary amount. If the ongoing charge is a percentage, please tell us the yearly percentage rate and we'll pay this proportionately at the frequency agreed.
- Ongoing adviser charges for regular contributions can be paid as:
 - A percentage of all regular contribution savings; or
 - A percentage of each regular contribution; or
 - A combination of a percentage of the fund value plus a percentage of, or monetary amount from, each regular contribution.
- Automatic increases to monetary adviser charge payments will be applied on the charge's anniversary date.
- We'll automatically pay ongoing adviser charges that apply to each regular contribution at the same frequency the regular contributions are being paid. If you're not paying regular contributions to your plan, you should select the agreed frequency at which the ongoing adviser charge should be paid.

If you choose a **percentage of fund on all money** this will be applied as a percentage across all the money held within your plan (including money added by any future contributions) until such time as you tell us otherwise.

Part A: Percentage of fund on all money

You'll only be able to pay an ongoing adviser charge using this method if your plan was taken out **after** 1 June 2023.

Please tell us the percentage of fund you want to pay in the box below.

A charge of %

How often should the ongoing charge be paid?

Monthly ☐ Quarterly ☐ Half-yearly ☐ Yearly ☐

If you have agreed to pay an adviser charge under Part A above, you can now skip to section 7.

6 New ongoing adviser charge continued

Part B: Ongoing adviser charge – by contribution type

If you want to pay a different charge for each contribution type, please complete the relevant parts below. If you're using this option the ongoing charge will be applied to all post RDR contributions in each type. If you'd like to add an ongoing charge to a specific contribution, please complete Part C.

A percentage of fund

Please tell us the ongoing charges you've agreed to pay.

Transfer payments %

Single contributions %

Regular contributions %

This ongoing charge will be paid monthly.

Monetary amount

Transfer payments £

Single contributions £

Regular contributions £

You'll need to tell us which contribution(s) this charge is to be taken from in the box below. You'll also need to tell us the type of contribution and the date the contribution was applied to the plan.

How often should the ongoing charge be paid?

Monthly ☐ Quarterly ☐ Half-yearly ☐ Yearly ☐

Would you like charges to increase each year?

No ☐ In line with the Retail Price Index (RPI) ☐

In line with average weekly earnings ☐ By a fixed percentage of % (max. 5%)

Ongoing charges will be paid for the full duration of the plan unless you tell us otherwise.

Plan duration or for payments

Percentage of each regular contribution

Please tell us the ongoing charges you've agreed to pay.

%

This charge will be paid at the same frequency the regular contribution is paid.

Ongoing charges will be paid for the plan duration of the plan unless specified.

Plan duration or for payments

6 New ongoing adviser charge continued

Part C: Ongoing adviser charge – specific contribution

If you're changing an existing adviser charge, you'll need to tell us which adviser charge it is you want to change and which contribution it applies to. You'll also need to tell us the new ongoing charge, and if applicable the change in frequency.

Contribution type	Contribution amount	New ongoing charge	New frequency	Existing adviser charge (if applicable)
Transfer payments				
Transfer payments				
Single contributions				
Single contributions				
Regular contributions				
Regular contributions				

7 Declaration

You should carefully read and sign this section. If you have any questions about the below, you should speak to your financial adviser or Royal London.

- I confirm that the adviser charges detailed within this form, including the amount of adviser charges to be paid, how often the charges need to be paid and for how long the charges need to be paid for, are as I've agreed with my financial adviser in return for the advice and services my financial adviser provides to me. I instruct Royal London to take the adviser charges from my plan over the agreed period of time and pay them to my financial adviser as detailed within this form.
- I confirm that my financial adviser has discussed any agreed adviser charges with me and has explained the impact they'll have on my plan. Details of how these will be deducted are detailed in my Pension Portfolio Plan booklet.
- I confirm that, if I've agreed to an ad hoc adviser charge, then it is in relation to the new advice and/or services they're providing on my plan. I also confirm that the new advice and/or services are not covered by any existing adviser charge or commission arrangement.
- I accept that:
 - if I want to stop an agreed adviser charge being taken from my plan in the future, I'll need to let Royal London know;
 - if I want to change an agreed adviser charge instruction, I'll need to provide Royal London with a new instruction;
 - if I change my financial adviser I should let Royal London know as soon as possible. In such circumstances, Royal London will continue to pay any outstanding initial adviser charge to my previous financial adviser. If I agree charges with my new financial adviser I'll need to provide Royal London with a new adviser charge instruction;
 - if Royal London stops making adviser charge payments to my financial adviser for any reason, or if I tell Royal London to stop paying an adviser charge to my financial adviser or if I cancel my plan within the cancellation period, I may remain liable to reimburse my financial adviser for the cost of the advice and services provided to me. I should check the terms of my agreement with my financial adviser if this should happen;
 - Royal London will only refund adviser charge payments that have already been paid where these are in respect of regular contributions which I cancel within the cancellation period. In any other circumstances, Royal London won't refund any adviser charge payment that has been made to my adviser;
 - any agreed adviser charges are an agreement between me and my financial adviser and are additional to any plan charges that are applied by Royal London. Royal London won't get involved in any dispute I may have with my financial adviser regarding the adviser charges; and
 - if I am changing an adviser charge taken from my plan, this new adviser charge instruction will replace any previous instruction I've provided to Royal London for that particular adviser charge. I further agree that any adviser charges previously agreed which isn't changing will continue to be deducted from my plan as I've previously instructed.
- If I've agreed to an ad hoc charge payment, I accept that:
 - the agreed ad hoc adviser charge payment will be taken from my plan immediately and will be paid to my financial adviser detailed in section 2 of this instruction form.
 - you'll take the agreed ad hoc adviser charge payment proportionately across my Savings Account and Income Release Account if my plan includes Income Release.
 - any ad hoc adviser charge payment taken from a specific contribution type will be deducted proportionately from all contributions of that type made to my plan.
 - Royal London will write to me once the agreed adviser charge has been taken from my plan.

I confirm that the information and every answer I've provided in this application form is correct and complete to the best of my knowledge and belief, including any those answers not filled in by me. I also confirm that I've carefully read and accept the declaration.

If you're under 18 (16 in Scotland) your legal guardian must sign the declaration below.

Signature

Date

D	D	M	M	Y	Y	Y	Y
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**We're happy to provide your documents in a different format, such as braille,
large print or audio, just ask us when you get in touch.**

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