Talisman Personal Pension Plan

Retirement Options Income Drawdown Application Form

You'll need to complete this application form if you have a Talisman Income Drawdown Plan and you would like to start/change income payments or make a full withdrawal from your plan.

1 Important information

Please read this section carefully before completing this application form

- Please use BLOCK CAPITALS and black ink when completing this form.
- You should complete this application form if you have a Talisman Income Drawdown Plan and you would like to:
  - take a one-off income payment from your plan;
  - start or change the level of income you receive from your plan;
  - fully withdraw your pension savings from your plan.
- It's important that you discuss your options with your financial adviser before you make a decision. If you decide to fully withdraw your pension savings from your plan as a cash lump sum, you can't change your mind once the payment has been made.
- You should answer each question fully and accurately with your financial adviser. You should remember that your adviser is acting on your behalf not only by providing you with advice, but also regarding the completion of this form. If you need any further help completing this form you can contact us on **0345 850 8954** (Mon – Fri, 8am – 6pm).
- Once you have started to receive income from your plan further payments may only be made into this plan in strictly limited circumstances. Please contact us if you need more information.
- You should keep a copy of this application form and any additional forms you send to us.
- Your completed form should be sent to us at **Royal London, Royal London House, Alderley Park, Congleton Road, Nether Alderley, Macclesfield, SK10 4EL**. If you're returning your application form in an A4 window envelope, then you should read the additional instructions on the back page of the form.

2 Your details

Please complete this section with your personal details

Name	
Plan number	
Contact phone number	

We'd like to keep in touch with you by email about your plan and any relevant developments to our service.

Email address	

2 Your details continued

If there has been a change to any of your personal details, for example your permanent residential address or your employment status has changed and you've not previously told us, please complete the table below and we'll update your details.

Type of change	Details of change

Is your plan subject to an Earmarking Order? Yes ☐ **No** ☐

If 'Yes', please enclose the original or a certified copy of the court order and Decree Absolute (England & Wales) or Decree of Divorce (Scotland) unless you have already provided us with a copy of these documents.

3 Standard Lifetime Allowance

How much of your lump sum allowance (LSA) have you already used? £

4 Income drawdown details

You'll need to complete the relevant part of this section to let us know how you would like to take your pension savings from your plan.

Please tick the relevant box below. Would you like to:

- Take a one-off taxable income payment from your plan? ☐ Please complete Part A
- Start taking taxable income payments from your plan or change the level of income payments you're currently taking from your plan? ☐ Please complete Part B
- Fully withdraw your pension savings from your plan as a taxable cash lump sum? ☐ Please complete Part C

Before you make a decision you should discuss your options (including the tax implications of these) with your financial adviser. Before we can pay your income payments, you'll need to ensure there is sufficient value in your plan to cover your chosen level of income.

Part A: You'll need to complete this part if you would like to take a one-off taxable income payment from your plan.

If you would like to take a 'one-off' income payment, how much would you like?
(Please tell us the amount you would like to receive before tax.) £

4 Income drawdown details continued

Part B: You'll need to complete this part if you would like to start taking, or change the level of, regular taxable income from your plan.

Flexi-access drawdown

If you're already using flexi-access drawdown or you would like to start using this, you'll need to answer the questions below.

If you're already using capped drawdown and you would like to increase your income payments to more than the Government Actuary's Department (GAD) maximums, please tick this box. You'll need to answer the questions below and we'll automatically convert your plan to flexi-access drawdown. ☐

When would you like your income payments to start?
(You can choose between the 1st, 8th, 15th and 22nd only.) D D M M Y Y Y Y

How much regular income would you like to receive each year?
(Please tell us the amount you would like to receive before tax.) £

How frequently would you like to receive your regular income? Please tick **one** box only.

Monthly ☐ Quarterly ☐ Half-yearly ☐ Yearly ☐

Capped drawdown

You'll need to complete these questions if you're already using capped drawdown and you would like to change your income payments but remain within the withdrawal limits set by the Government Actuary's Department (GAD).

Regular income options	Please tick	Percentage/amount
Maximum income available		N/A
A percentage of maximum income available (between 1% - 99%)*		%
Yearly income amount		£

*Please note you'll need to tell us the percentage of income you would like to receive and not the percentage of the GAD maximum. As an example, where the GAD maximum is 150% and you would like 110% of the GAD maximum, you'll need to input (110 divided by 150) 73.33% rather than 110% (as this is 73.33% of the maximum income available.)

When would you like your income payments to start?
(You can choose between the 1st, 8th, 15th and 22nd only.) D D M M Y Y Y Y

How much regular income would you like to receive each year?
(Please tell us the amount you would like to receive before tax.) £

How frequently would you like to receive your regular income? Please tick **one** box only.

Monthly ☐ Quarterly ☐ Half-yearly ☐ Yearly ☐

If you're using flexi-access drawdown or capped drawdown, you'll need to tell us where you would like us to take your income from. Please tick **one** option and then complete the relevant questions below.

Proportionately across your investment funds ☐

A specific fund choice ☐

If you've chosen to receive your income from a specific fund, please tell us the name of the investment fund

Part C: Full withdrawal

If you would like to fully withdraw your pension savings from your plan as a cash lump sum please tick this box ☐

5 Bank details

You'll need to complete this section to tell us where you would like your income payments to be paid to.

If you have confirmed in section 3 that your plan is subject to an Earmarking Order, you'll need to tell us the permanent residential address, bank details and payee details for your ex-spouse/ex-civil partner as we'll not be able to settle any pension benefits without this information.

Please tick this box and provide these details on a separate piece of paper which should be signed, dated and attached to this application form. ☐

If you would like your income payments to be paid into the same bank or building society account as the most recent payment we've made to you from this plan, please tick this box. ☐

If you would like your payments to be paid to a different bank or building society account, please complete the details below.

Name of your bank/building society

Account name

Account number **Sort code**

Roll number

If you would like your income payments to be paid overseas, you'll need to tell us and we'll make all payments via cheque.

6 Financial adviser's details

This section should be completed by your financial adviser.

Please tick this box if you have not provided regulated advice to your client named in section 2 about them taking their pension savings as detailed in section 4. ☐

Please note that if you haven't provided regulated advice to your client, we'll need to contact your client before we process their request to ensure we provide them with the relevant risk warnings.

You should complete the following questions if your client is taking a taxable income for the first time or requesting a tax-free cash payment.

Have you provided your client with an illustration? Yes ☐ No ☐

If yes, what system did you use? Royal London online service ☐ other ☐

If you don't confirm that you've provided an illustration, we'll be unable to process your client's application. If you haven't provided your client with an illustration please call us on **0345 60 50 050** and we'll send one to you.

Signature

Date D D M M Y Y Y Y

Name of adviser's firm

Adviser's name

Telephone number

Email address

FCA reference number

Royal London agency number

7 How we'll use your personal information

This section should be read by all applicants.

We'll use the information you've provided in this form to help you access additional money from your pension plan with us.

We'll also share your information with selected third party companies such as service providers, regulators and research companies. Your information may be used to allow us to complete regulatory checks and to help us provide a better service for our customers.

If you'd like to know more about how we use your information, including your rights, our lawful basis, who else we may share it with and how long we keep it for, please take a look at our privacy notice at **royallondon.com/privacynotice**

If you'd rather to receive this information in another format, for example a recorded version, please call us on **0800 0853252**.

8 Declaration

You should read and sign this section. If there is anything that you do not fully understand you should speak to your financial adviser or Royal London.

I confirm this is my application to take a one-off income payment, to start or change the income payments I receive, or to take a full withdrawal from my plan.

I understand that:

- the terms of my plan are detailed within my **Policy Conditions booklet** which I received when I applied for my plan, and if I require an additional copy of this I can request a copy at any time;
- If I decide to fully withdraw my pension savings from my plan as a cash lump sum, I can't change my mind once the payment has been made;
- If I have not already triggered the money purchase annual allowance (MPAA), I will do so if:
  - I fully withdraw my pension savings from my plan as a cash lump sum; or
  - I take a flexi-access drawdown payment from my plan for the first time;
- if at any point I trigger the MPAA under any other pension plan, then it's my responsibility to inform Royal London of this within 91 days of the trigger;
- I will not be able to cash in, assign or take as a lump sum any pension bought by my plan except as allowed by Part 4 of the Finance Act 2004 (as amended).

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 read and accept the declaration.

Signature ______________________ **Date** D D / M M / Y Y Y Y

In order to protect our customers, we may have to verify your identity, or the identity of certain individuals connected to this plan. We'll do this electronically to make things easier for you.

If you'd prefer, we don't do this check electronically, please provide 2 pieces of identification (e.g. passport or driving licence and utility bill) with this application form. If you don't provide this evidence, then we'll take this is as your acceptance and proceed with the electronic checks.

Returning this form

Royal London
Royal London House
Alderley Park
Congleton Road
Nether Alderley
Macclesfield
SK10 4EL

Returning this form: If you are using an A4 window envelope to return your completed application form then insert the completed form into the envelope, ensuring the address to the left is clearly visible in the envelope window.

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Royal London
royallondon.com

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.

This product is made of material from well-managed FSC®-certified forests, recycled materials, and other controlled sources.

July 2024 24P2/24