

Small Self-Administered Scheme

Platinum SSAS

Benefit Request Form
(Annuity Purchase)

Please read this form and the notes carefully

If you have any questions about the completion of this form, please contact the Platinum SSAS team on 0345 25 05 610 or by email on platinumssas@investacc.co.uk

Sending us your completed form

The completed and signed form should be sent by email to platinumssas@investacc.co.uk or to InvestAcc Platinum, 5th Floor, 4 Exchange Quay, Salford Quays, Manchester, M5 3EE or delivered in person during office hours.

Emailed forms must be high quality scans (not photographs).

Digital signatures or electronic signatures

You may be able to complete this form and sign it without the need to print it out, if you have the free Adobe Acrobat Reader with the 'fill and sign' option, which allows you to add a signature. Note that this must clearly be your actual signature, not a handwriting font or similar. We reserve the right to refuse applications or to ask for evidence of signature, such as that on a driving license or passport, or to obtain a traditional wet signature.

We may also accept forms signed using DocuSign or Adobe Sign, but only where an FCA regulated financial advice firm has one of these systems and provides the completed documents, accompanied by the DocuSign Certificate of Completion or Adobe Final Audit Report.

Taking Withdrawals from your SSAS

If you wish to take benefits from your SSAS, please obtain advice before completing this form.

These are important decisions, please seek Financial Advice

Accessing your pension savings is an important decision and we strongly recommend that you seek advice on the options available, and which option is best for you. Only a regulated financial adviser can provide this. Please note that InvestAcc Pension Administration Limited does not provide financial advice.

Government service to help you understand your options - Pension Wise

To assist those who do not take financial advice, the Government has set up the Pension Wise service to give you free, impartial guidance on your options. Pension Wise provides assistance and details of the options available to you in respect of accessing your pension savings. You can access this online at www.pensionwise.gov.uk, over the telephone on 0300 330 1001, or face to face through the Citizens Advice Bureau. Although Pension Wise can help you understand your options, it cannot provide advice on which option is best for you.

Section 1 - Financial Advice

Please indicate the type of advice or guidance you have taken when deciding on your chosen retirement option.

For your chosen retirement option, have you taken regulated financial advice? **Yes** **No**

If you have selected yes above, please ask your financial adviser to complete Section 9.

Please note - If you have selected **'No'** above, we strongly recommend that you take regulated financial advice, which will help you to understand the risks involved with each option. For further information please refer to Section 8 - Understanding the risks of your chosen option.

For your chosen retirement option, have you taken pension guidance from Pension Wise? **Yes** **No**

Please note - If you have selected **'No'** above, we strongly recommend that you use the guidance provided by Pension Wise, unless you have already received regulated financial advice.

Section 2 - Your Details

Title	Forename(s)		
Surname			
Home address			
			Post code
Date of birth	National insurance number		
SSAS scheme name			
Daytime telephone number			
Email address			

Section 3 - Retirement Options

By ticking a box below, please let us know how you would like to take benefits from your SSAS.

1. PENSION COMMENCEMENT LUMP SUM

(also known as Tax Free Cash, usually subject to a maximum allowance 25% of funds being crystallised.)

Please confirm the amount you would like to receive

Full Allowance

Specific Amount

£

2. ANNUITY

You may use your fund to purchase an annuity.

Annuity Provider information

As InvestAcc is not an annuity provider you will need to tell us which company will be providing your annuity. You are strongly advised to shop around for the best rate and type of annuity, note that some annuity companies provide enhanced rates for certain medical conditions and lifestyle factors, including where you live. You should speak to a financial adviser to help you with this choice.

Annuity provider name	
Annuity provider address	
	Postcode
Annuity provider phone number	
Annuity provider email address	

Section 4 - Payment Instructions

If you are taking a Pension Commencement Lump Sum, please complete this section:

Please note - It is the Member Trustees' responsibility to ensure there is always enough available cash in the SSAS trustee bank account to pay the requested lump sum and / or amount required to purchase an annuity. Where appropriate, the Member Trustees are responsible for deciding which investments should be encashed and to provide us with the appropriate completed forms to encash investments in plenty of time.

Payment Details

Please indicate the bank account below, to which the Pension Commencement Lump Sum should be made:

Bank name	
Bank address	
Account number	Sort code
Account name	

Section 5 - Allowances

Is this the first time you have taken any pension benefits since 6th April 2006?

Yes

No

As at 5th April 2006, were you receiving pension income withdrawal, a scheme pension or a pension annuity?

Yes *If yes, to any of the above please insert details below*

No

Name of pension scheme(s)	Type of pension income	Current maximum annual gross pension*
		£
		£
		£
		£
		£
		£

*If you took a pension prior to 6th April 2006 which has since been converted to flexi access drawdown, please include the maximum income, immediately before the conversion.

If you require further space, please attach a separate sheet.

Between 6th April 2006 and 5th April 2024, did you take a Pension Commencement Lump Sum (PCLS) – also known as Tax-Free Cash, designate funds to capped drawdown / flexi- access drawdown, receive an Uncrystallised Funds Pension Lump Sum (UFPLS), scheme pension, annuity or transfer to a Qualifying Recognised Overseas Pension Scheme (QROPS)?

Yes *(if yes, please insert details of each event below)*

No

Name of pension scheme(s)	Date of event	Current maximum annual gross pension	Percentage of lifetime allowance used
		£	%
		£	%
		£	%
		£	%
		£	%

If you require further space, please attach a separate sheet.

If you have taken one or more serious ill-health lump sums, please state the percentage Lifetime Allowance used by those:

%

Since 6th April 2024, have you taken a Pension Commencement Lump Sum (PCLS) – also known as Tax-Free Cash, or received an Uncrystallised Funds Pension Lump Sum (UFPLS)?

Yes (if yes, please insert details of each event below)

No

Name of pension scheme(s)	Date of event	Amount of PCLS / tax-free element of UFPLS
		£
		£
		£
		£
		£
		£

If you require further space, please attach a separate sheet.

If you are taking a Pension Commencement Lump Sum (Tax-Free Cash) or Uncrystallised Funds Pension Lump Sum now, is this the first time you have done so since 6th April 2024?

Yes

No

Do you have a Transitional Tax-Free Amount Certificate?

Yes (please submit a copy with this application)

No*

*Please see our article for more information about what they are, so that you can consider whether you should apply for one now.

Note that we cannot provide advice or guidance on this issue:

www.investaccplatinum.co.uk/transitional-tax-free-amount-certificates

Are you crystallising benefits held in any other pension schemes, at the same time as asking for this payment?

Yes (complete the information below)

No

To correctly calculate the amount of your tax-free allowances, you will need to decide the order in which these events are to happen. Please provide details below of the amounts being crystallised **BEFORE** this request:

Amount of tax-free allowance being used

£

How much of the above relates to serious ill-health lump sum payment?

£

If you are unsure, you should contact the other pension companies to let them know that you are taking benefits under more than one pension scheme, and to let them know that the allowances are being used up.

Do you have any of the following types of allowance protection?

Yes *If yes, please insert details below*

No

Enhanced Protection:

Primary Protection **Enhancement factor:** _____

Fixed Protection: **FP12** **FP14** **FP16**

Individual Protection: **IP14** **IP16** **Individual Protection amount:** _____

Pensions Credit Rights

International

HMRC Certificate Reference Number: _____ (for protection granted in 2016 or later)

HMRC Scheme Administrator Reference: _____ (for protection granted in 2016 or later)

You can find these details in your online HMRC personal tax account.

If you have any form of protection prior to 2016, please send a copy of the protection certificate in addition to this retirement options form.

If you had primary protection on 6th April 2006, please provide details of each post 5th April 2006 benefit crystallisation event.

Date of event	Amount of pension commencement lump sum paid	Amount crystallised
	£	£
	£	£
	£	£
	£	£
	£	£
	£	£

Block Protection

If you have protected tax-free cash or a protected early retirement age, please be aware that you must fully crystallise all benefits held in your SSAS at the same time, otherwise these protections will be lost. This means you will be limited to a maximum of 25% of the uncrystallised value of your SSAS as a tax-free lump sum and a minimum retirement age of 55.

If your right to draw benefits prior to age 55 is subject to certain conditions, please confirm below that you have continued to meet those conditions:

Yes

No

Section 6 - Ill Health

If you wish to take benefits early on grounds of ill health, please complete the information below:

In some circumstances, it may be possible to access your pension benefits earlier than the normal minimum age of 55 under the ill health early retirement rules, which would give you the normal retirement options without having to wait until the usual earliest retirement age of 55. This option is only available if you are unable to work due to a medical problem that affects you now and will do for the rest of your life.

Any request for payment of benefits under this rule must be accompanied by evidence that you are unable to work as a result of injury, sickness, disease or disability in the form of a doctor's report addressed to us which confirms that you are unable to work due to one of the above reasons, and that you will not be able to return to work in future.

If you are applying to take your benefits in this format, please tick the box below:

I would like to take my benefits under the Ill Health rules and confirm I meet the eligibility requirements.

Please arrange for your current medical practitioner to write to us confirming why they believe you are eligible for early retirement ill health benefits. The letter should contain your full name, date of birth and National Insurance Number and should be addressed to: The Trustees of your SSAS, Platinum Trustees Limited, c/o InvestAcc Platinum, 5th Floor, 4 Exchange Quay, Salford Quays, Manchester, M5 3EE.

General

We reserve the right to decline any request, and / or to ask for further information. Any costs associated with provision of medical information must be paid by you personally. Should it transpire that any claim under this section is later disputed by HM Revenue & Customs (HMRC), any tax penalties will be paid by you, and by signing this document you hereby indemnify us against any taxes, fines or sanctions in respect of your claim.

It is an offence to make a deliberately misleading statement, punishable by imprisonment.

When requesting benefits under the ill health option, please ensure you have ticked the applicable box above and that you have fully completed all sections of this form.

Section 7



Understanding The Risks Of Your Chosen Option - **IMPORTANT**

- Once your annuity has started it will not be possible to cancel the plan, amend the basis on which your retirement income is paid to you or change provider.
- The plan cannot be altered to take account of changes in your personal circumstances.
- The income you receive is dependent upon annuity rates at the time of purchase.
- Changes to taxation rules may increase the amount of tax you pay on the income paid to you.
- There is no possibility of benefiting from future investment returns with a conventional annuity.
- Inflation may be higher than the rate of escalation provided by your retirement income (if an escalating annuity is selected). If this does happen, it will decrease your purchasing power. Any level of inflation will decrease the purchasing power of a level annuity.
- Annuities usually do not have a surrender value.
- Normally payments will cease on death unless an option to continue for a spouse/dependant/beneficiary has been selected, or a guarantee period has been chosen.
- The total return from the annuity will depend on how long you and (if applicable) your spouse/dependant/beneficiary live and whether or not you have chosen a guarantee period or capital protection.
- An annuity would represent poor value for money should you die early, depending which, if any, death benefits were selected at the time of annuity purchase.
- Without any survivor's pension, guarantee period or capital protection, the contract (and therefore payments) will stop when you die. If you have chosen a guarantee period and you die before its expiry or you have chosen a survivor's pension or capital protection, then your spouse/dependant(s)/beneficiaries will receive some payment/series of payments after your death.
- All statements concerning the tax treatment of products and their benefits are based on our understanding of current tax law and HM Revenue and Customs' practice. Levels and bases of tax relief are subject to change.

Section 8 - Member Declaration

I request and consent to the payment of the benefits set out in the Benefit Options Request Form. I have read the risk warnings in Section 7 and understand and agree that:

- If appropriate InvestAcc Pension Administration Limited has my authority to check with the HMRC the details of any certificate which I supply which enhances my lifetime allowance.
- I understand that if I take a Pension Commencement Lump Sum in order to increase contributions significantly to my/our SSAS it will be treated as 'recycling' under certain circumstances by HMRC, and the lump sum will be treated as an unauthorised member payment, liable to further tax charges.
- I confirm that I am the SSAS member named in Section 1, and that I have answered the questions on this form truthfully and to the best of my knowledge. I understand that if I have provided any deliberately false or misleading information, or have omitted any relevant facts, that this could be a criminal offence, punishable by imprisonment.
- I understand that InvestAcc Pension Administration Limited does not provide financial advice, and that my choice of requested benefits has been made with the help of my financial adviser, or I have made the choices myself (where no financial adviser has been appointed). Retirement and benefit options are complex issues, and other options may exist.
- I have read the important note in Section 4 and I understand it is the Member Trustees' responsibility to ensure there is sufficient cash to pay the requested lump sum and / or the amount of annuity to be purchased.

Please remember you may need to provide the following evidence:

- Proof of age e.g. valid passport, driving licence, birth certificate
- Copy of any valid Lifetime Allowance protection certificate (see section 4, if appropriate)
- Proof of eligibility for payment on grounds of ill health, if appropriate (see section 5).

Member's Signature	Date
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X

Section 9 - Adviser Details

(to be completed by your financial adviser, if applicable)

By signing below, I confirm that I have provided advice on this transaction to the customer above and recommend that they proceed. I have provided the customer with the relevant risk warnings attached to this transaction.

Adviser Name
Adviser Company
FCA Registration Number

Adviser Signature	Date
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X

Print Name

Our SSAS products are offered without advice of any kind.

A SSAS may not be suitable for all investors. If in doubt you should consult an authorised financial adviser.

InvestAcc Pension Administration Limited is the Operator and Scheme Administrator and is responsible for the maintenance and running of the scheme.

The levels of and bases of taxation can change.

The value to an investor of any tax benefits will depend on that investor's tax position.

Investors should consult their own tax advisers in order to understand any applicable tax consequence.



Dear Saver,

The government has removed the restrictions on what you can do with your pension savings. You now have the freedom to choose the option that's right for you.

To receive free, impartial guidance go to **www.moneyhelper.org.uk** or phone **0800 138 3944**

Pension Wise is a new government service that offers you:

- **tailored guidance** (online, over the telephone or face to face) to explain what options you have and help you think about how to make the best use of your pension savings;
- information about the **tax implications** of different options and other important things you should think about; and
- tips on getting the best deal, including how to **shop around**.

Choosing what to do with your pension savings is an important financial decision; you can often get more for your money by shopping around.

In this pack you'll find important details about your pension. Use them – and Pension Wise – to help you make the decision that's right for you.

Yours faithfully,

The Pension Wise team



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