

# Taking a withdrawal from a plan already in Drawdown

SLCMSIPP32 0722

## What this form is for

Only use this form if you have a Self Invested Personal Pension that is already in drawdown and you want to take a lump sum of less than £50,000 and/or set up or increase a regular withdrawal up to a maximum of £2,000 per month. Please note that any lump sum withdrawals will not affect any existing regular payment we are making to you.

Please contact us if you would like a quote showing the impact of this request.

This form is not suitable if your plan is invested via the Wrap platform. Please contact your financial adviser if you wish to make a withdrawal.

To help us process your request efficiently, please ensure you provide all the information we require. If we don't receive accurate information, we may have to contact you which will cause a delay in paying out your money.

Plan Number

## Before returning this form, you should take free pensions guidance from Pension Wise

We strongly recommend you seek guidance or financial advice before deciding what to do with your pension savings.

Before returning this form, you should use the government's free, impartial guidance service, called Pension Wise.

**Booking a Pension Wise Appointment is easy**

The quickest and easiest way for you to book an appointment with one of their Pensions Specialists is by visiting [www.moneyhelper.org.uk/nudge-public](http://www.moneyhelper.org.uk/nudge-public) or by giving them a call on **0800 100 166**.

You can also contact us on **0800 634 7477** (call charges will vary) and we can arrange a Pension Wise appointment for you.

You could also speak with a Financial Adviser to get a personal recommendation. There is likely to be a cost for financial advice, but it could save you money in the long run.

You can go to [www.moneyhelper.org.uk](http://www.moneyhelper.org.uk) to find a Financial Adviser in your area.



An appointment with Pension Wise is free and will help you understand what your overall financial situation will be when you retire. Some of the topics a Pensions Specialist will talk you through to help you make an informed choice are;

- The options available,
- The tax implications of accessing pension savings and,
- What you should check before you make any decisions

You'll also find out about the other factors you need to think about when considering your options.

## Have you had a free appointment with Pension Wise or taken financial advice about this decision?

Yes, I've had a Pension Wise appointment	Yes, I've paid for financial advice	No I chose not to have a free Pension Wise appointment or to pay for financial advice
I was aware I could use Pension Wise before I received this form Yes <input type="checkbox"/> No <input type="checkbox"/>	I was aware I could pay for financial advice before I received this form Yes <input type="checkbox"/> No <input type="checkbox"/>	Please tell us why; 1. I've already decided what I want to do <input type="checkbox"/> 2. I don't have time <input type="checkbox"/> 3. I need money urgently <input type="checkbox"/> 4. Pension Wise will not be personalised to my circumstances <input type="checkbox"/> 5. I'd rather not say <input type="checkbox"/> 6. Other <input type="checkbox"/>
<p><b>IMPORTANT</b></p> <p><b>If your personal circumstances change, you should speak with your Financial Adviser or consider having another appointment with Pension Wise</b></p>		

Please note: You will be asked to confirm this decision in the declarations section at the end of the form to allow us to process your application.

## Are you in serious ill health? (This means you have a life expectancy of less than 12 months)

Yes

You may be entitled to receive some or all of your pension pot without any income tax. Do not complete this form, give us a call on 0800 634 7477 and we can help you with this option.

No

**Move on to the next section.**

## Have you shopped around?

Different providers offer different options for your retirement. Shopping around before making a decision could result in you being financially better off. Make sure you understand how charges compare.

Please confirm you are aware of the benefits of shopping around.

Yes

**Move on to the next section.**

## Important information about tax implications

### How much tax will I pay?

We will normally pay you any tax free cash you have first. Any amount above this will be subject to income tax at your marginal rate. This rate depends on your total income in a tax year and where you live in the UK, so please be aware that taking this withdrawal could take you into the next tax band.

You may be able to avoid paying as much tax by reducing your withdrawal and/or splitting it over two or more tax years. If you are concerned about your tax exposure, we would recommend you seek guidance or advice before proceeding. There is likely to be a charge for advice.

### How much tax will be deducted now and how can I reclaim any overpayment?

When calculating your payment, we have to follow strict HMRC guidance about how much tax to take off. This means we normally have to deduct more tax upfront, which you may then need to reclaim later using a form you can download from the HMRC website at [www.gov.uk/government/collections/income-tax-forms](http://www.gov.uk/government/collections/income-tax-forms).

### In future you may be more restricted in how much you, an employer, or a third party can pay into this or any other defined contribution pension.

Different rules apply to flexible drawdown and capped drawdown. The section below will give you further details of these rules.

Please be aware that in both situations your own annual allowance may be different depending on your earnings. If you have any concerns about the annual allowance please contact us as this form may not be suitable for you.

### Flexible Income (Drawdown)

When you take more than the tax free cash, the maximum you, an employer or any third party can pay into any of your defined contribution pensions without attracting a tax charge reduces from £40,000 a year to £4,000 a year. You also won't be able to use carry forward in any of your defined contribution pension(s). This can be a problem if you are still earning and:

Have other savings you want to pay into your pension for a tax uplift.

**Or**

You intend to have significant contributions paid into any of your pension plans. Check this limit isn't going to be a problem before going ahead. Once the limit reduces you can't change your mind later. Please note that the above restrictions only apply to pensions that are classed as 'Defined Contribution Pensions'.

## Important information about tax implications (continued)

### Capped Drawdown

When you take more than the tax free cash but remain in capped drawdown, the maximum you, an employer or any third party can pay into any of your pensions without attracting a tax charge is not affected. The standard annual allowance is £40,000 a year.

If you want more information you can read our guide to the pension Annual Allowance on our website: [www.standardlife.co.uk/c1/guides-and-calculators/managing-your-pension-annual-allowance.page](http://www.standardlife.co.uk/c1/guides-and-calculators/managing-your-pension-annual-allowance.page)

**I'm aware of the tax implications of taking cash from my pension and am happy to proceed on this basis.**

Yes

**Move on to the next section.**

### Lifetime Allowance

It's important to know that there's a limit on the amount you can withdraw from your pensions over your lifetime without incurring a tax charge. This is called the Lifetime Allowance.

Whenever you take tax-free cash from your pension an amount, normally equal to 4 x the tax-free cash amount, will be tested against your Lifetime Allowance. If you have exceeded your Lifetime Allowance a tax charge would apply on the amount exceeding your allowance. For more information about the Lifetime Allowance visit: <https://www.standardlife.co.uk/c1/guides-and-calculators/managing-your-pension-lifetime-allowance.page>

**Each time you take benefits, your pension provider should tell you the percentage of your Lifetime Allowance you have used.**

### Protection from the Lifetime Allowance

Have you registered or applied for (do not tick any boxes if you have **NOT** registered or applied for protection):

Primary protection

Enhanced protection

Fixed protection 2012

Individual protection 2014

Fixed protection 2014

Individual protection 2016\*

Fixed protection 2016\*

Please forward a copy of any certificate(s) or letters you have received from HM Revenue & Customs.

\* Some levels of protection can be completed online, meaning you might not have received a certificate or letter in writing. If you have a certificate or reference number from an online application, please provide it in the boxes below:

  

### Lifetime Allowance checks

**Please answer the questions below:**

1. Is the combined value of your pensions, either in payment or not, greater than £500,000? Yes  No
2. Are you about to take retirement benefits from another pension scheme or policy? Yes  No
3. Have you ever taken any tax-free lump sum or pension from another pension scheme or policy? Yes  No
4. If you have answered yes to question 3, have you exceeded your Lifetime Allowance? Yes  No
5. If no, what percentage of your Lifetime Allowance have you used?  %
6. Will the retirement benefits in this form exceed the Lifetime Allowance? Yes  No

If you answer 'Yes' to any of these questions, we may contact you for more details.

**Move on to the next section.**

## Providing for your loved ones

Any money that you take now and that you don't spend forms part of your estate if you die and could be liable for inheritance tax if your estate is large enough. Bear in mind, money left in your pension is not considered part of your estate and is likely to pass to your spouse, partner or family tax free if you die before the age of 75 and are within the Lifetime Allowance.

Please tick this box to confirm you're aware of the risks of going ahead and happy to proceed on that basis.

**Move on to the next section.**

## Means-tested benefits

If you or your partner/spouse are entitled to any means tested state benefits these could be reduced or stopped entirely by accessing money in your pension. It could also affect any future benefits you may be entitled to. You may want to take time to look into this.

To help understand this you can:

- talk to the Department for Work and Pensions or the Citizens Advice Bureau
- you could also speak to a financial adviser of your choice or use [www.unbiased.co.uk](http://www.unbiased.co.uk) to find an adviser locally.

Please tick this box to confirm you're aware of the risks of going ahead and happy to proceed on that basis.

**Move on to the next section.**

## Are you in debt?

**Do you have a bankruptcy or County Court Judgement order against you?**

Yes

Please be aware that any money you take from your pension could be utilised by creditors to pay off outstanding debts and you should consider if this will impact you.

No

If you're intending to use your withdrawal to repay debt, there may be early redemption penalties and you should also consider the amount of income tax that you will have to pay. You may not be able to pay off as much debt as you want to.

Make sure you understand all the options available to you to manage your debts. There may be a better option for you than taking money from your pension. You can contact the MoneyHelper Service on 0800 138 3944 or visit their website [www.moneyhelper.org.uk](http://www.moneyhelper.org.uk). You can also visit your local Citizens Advice Bureau for help.

Please confirm you're aware of the risks of going ahead and happy to proceed on that basis.

Yes

**Move on to the next section.**

## Will your money last as long as you need it to?

The main aim of a pension is to provide you with an income throughout retirement, so it's important to understand that your decisions can have an impact on how long your money lasts. How much money you take, when you take it and how your investments perform will affect how long your pension lasts for. That means you should:

- Manage your withdrawals and plan for the future taking all of your sources of income into account
- Review your regular withdrawals often as your money will continue to be paid until you tell us otherwise
- Review your investments regularly to make sure they still meet your needs
- Consider whether your pension or your savings are the right place to take money from as pensions can be a tax efficient way to save your money and leave it to your loved ones

We can help you plan your retirement income with the tools on our website including how to get a state pension forecast on [www.gov.uk](http://www.gov.uk).

If you are going to be using the money in this pension to live on it's really important you are comfortable with how long it's going to last. If you're worried about this pension running out, you could consider setting up a guaranteed income for life, also called an annuity. You could also consider seeking guidance from Pension Wise or taking financial advice. An adviser is likely to charge a fee for advice.

Please confirm you've considered the impact this withdrawal request could have on your financial plans.

Yes

**Move on to the next section.**

## Investment Scams

As you access your pension it's important to be aware of potential investment scams. These scams can be very convincing and will usually offer high returns with little risk but could end up with you losing all or part of your money.

If you have any concerns now or in the future, you can get more information from MoneyHelper about what to look for and what to do if you're worried on 0800 138 3944 or visit their website [www.moneyhelper.org.uk](http://www.moneyhelper.org.uk)

**Move on to the next section.**

## Other important things you should think about

### Your options at retirement

Your options at retirement and the tax you pay will depend on your personal circumstances. If you require financial or other professional advice you should consult a suitably-qualified professional. Laws and tax rules may change in the future so this information is based on our current understanding in May 2021.

### Anything remaining of your pension will stay invested

Keeping some of your pension invested means it has the potential for future investment growth. It also means the value of your pension could fall and you may get back less than you paid in. You should consider if remaining invested continues to be appropriate for your circumstances. There are other options available to you that you may wish to think about. You can find out more at [www.standardlife.co.uk](http://www.standardlife.co.uk). You might want to seek guidance from Pension Wise or MoneyHelper or get financial advice. There will likely be a charge for financial advice.

### Checking your investment choices are suitable

Take time to check the investment choices you made still suit your needs. We offer options to suit most needs. You can view the investment options available by logging on to your personal dashboard at [www.standardlife.co.uk](http://www.standardlife.co.uk) and opening 'My Retirement'. Alternatively, you should consider taking financial advice. There will likely be a charge for financial advice.

### Volatile investment markets

You might end up losing money if you withdraw or change funds when investment markets are falling. This could affect how long your money might last and could mean that your money runs out altogether.

## Other important things you should think about (continued)

### Understand how inflation may affect you

You need to think about what you'll need your money to do in retirement. If the growth on your money doesn't keep up with inflation then you won't be able to buy as much in the future. So it's important to review your investments and manage your withdrawals to make sure your pension lasts as long as you want it to.

### Moving to a guaranteed income (also known as an annuity)

You could decide to buy a guaranteed income in the future. The level of income you receive will depend on how much money you have to buy the guaranteed income and also the annuity rates at the time, your age, health and lifestyle.

**I'm aware of the implications of taking cash from my pension and am happy to proceed on this basis.**

Yes

**Move on to the next section.**

## Personal details

1. Title  
(Mr/Mrs/Miss/Ms/  
Other eg Dr/Rev)

2. Surname

3. First name(s)  
in full

4. Date of birth  
(DD/MM/YYYY)

5. National Insurance Number

6. Marital status

Single

Married/civil  
partnership

Separated

Divorced/dissolved  
civil partnership

Widowed/surviving  
civil partner

7. Address

House number

Street

City/Town

County

Postcode

8. Contact details (we may need to contact you about your request)

Daytime

Evening

Email

**Move on to the next section.**

## Your withdrawal

You can choose how much money you would like to withdraw

OR

You can choose to take all the remaining money from your pension

When telling us how much you would like to withdraw as a lump sum and/or regular payment below, please give us the total amount before tax.

### Lump Sum

£

### AND/OR

### Regular Withdrawal

Please tell us the **new total** regular payment you would like per month:

£

If you already have a regular payment set up, we will alter your payment to the new total above on the next available payment date. Please note we may miss your next payment if it is within 7 days of you returning this form to us.

If you do not currently have a regular withdrawal set up, please tell us which day of the month you would like your money to be paid to you. Please note that we may not be able to start your payment on the next available date if your chosen date is within 7 days of you returning this form to us.

Please choose a date from 1st – 28th

**Move on to the next section.**

Tick this box to confirm that you would like to take all the remaining money from your pension.

Please move on to the bank account details section.

## Your investment choices

When you take money from your pension pot the remaining money is usually invested in funds, and the value can go down as well as up. Because Standard Life offers flexibility on how you can access your pension pot, you need to make sure that the investment choices you make suit your circumstances so that your pension pot might continue to provide you with the money you want, now and in the future.

That's why we offer three simple choices: "Help me do it" for one of our ready-made investment pathway options, "Let me do it" if you want to make your own decisions on where to invest or "Remain in my current investments" to stay invested where you are now.

If your circumstances change you are able to switch investments at any time.

**Please select one option below and then move on to that section.**

### You can pick "Help me do it"

This gives you a simple choice from four ready-made investment pathway options based on what you plan to do with your remaining money over the next five years. Experts manage your money in line with your plans.

**Tick this box if you want to choose the "Help me do it" option and move on to the "Help me do it" section on page 9 to make your investment choice.**

### You can pick "Let me do it"

This is where you can choose your own funds from our full range if you have the knowledge and confidence to do so and the time to review regularly. You might want a bit more control, perhaps looking for a different level of risk and reward to our ready-made options.

**Tick this box if you want to choose the "Let me do it" option and move on to the "Let me do it" section on page 11 to make your investment choice.**

### You can pick "Remain in my current investments"

With this option you can remain invested in your current pension pot investments if you think they still meet your needs.

**Tick this box if you want to remain in your current investments and move on to the "Remain in my current investments" section on page 12 to make your investment choice.**

## Help me do it - Investment Pathways

**Please only complete this section if you chose to change your current investments using the “help me do it” option on page 8.**

Investment Pathways are ready-made investment options designed to meet your retirement needs and make your decision simpler.

Please read the following information and then select one of the four investment options which best describes your plans for the money remaining in your pension.

*This can be changed at any time in the future.*

<p><b>Option 1</b></p> <p>I have no plans to touch my money in the next 5 years</p>	<p><b>Standard Life Investment Pathway Option 1 Fund: I have no plans to touch my money in the next 5 years.</b></p> <p>By choosing the Standard Life Investment Pathway 1 Fund, you won't be planning to access your money in the next five years.</p> <p>It's designed for the long-term, so more than five years, to aim to grow your money. You might see the value of your money going down as well as up a lot in the short term.</p>	<p><b>If you are taking a regular withdrawal from this plan, please consider whether this option is right for you:</b></p> <p>While you can take money from your pension whenever you want, we don't want you to be in an investment that might not be right for you. You have chosen to take a regular income from your pension pot but you've picked an investment option that is designed for people who are not taking any money in the next 5 years, so please consider if this is the right option for you.</p> <p><b>Tick this box to choose this option and then read the section 'shopping around for the best option'.</b> <input type="checkbox"/></p>
<p><b>Option 2</b></p> <p>I plan to use my money to set up a guaranteed income (annuity) within the next 5 years</p>	<p><b>Standard Life Investment Pathway Option 2 Fund: I plan to use my money to set up a guaranteed income (annuity) within the next 5 years.</b></p> <p>By choosing the Standard Life Investment Pathway 2 Fund, you'll be planning to buy a guaranteed income (annuity) in the next five years.</p> <p>It's designed to help lessen the impact of changes in annuity rates so when you come to buy a guaranteed income, you're less likely to be affected by changes in the cost of buying one. You may still see the value go down as well as up, sometimes by a lot.</p>	<p><b>If you are taking a regular withdrawal from this plan, please consider whether this option is right for you:</b></p> <p>While you can take money from your pension whenever you want, we don't want you to be in an investment that might not be right for you. If you choose this investment option and take a regular income from your pension pot, you could have significantly less to buy an annuity with in the future. Please consider this when deciding to take money and making your investment choices.</p> <p><b>Tick this box to choose this option and then read the section 'shopping around for the best option'.</b> <input type="checkbox"/></p>

\*By selecting an Investment Pathway you must choose to invest all of your remaining pension within that Investment Pathway. You cannot choose any other investments alongside the Investment Pathway. For more information on our Investment Pathway funds, please go to [www.standardlife.co.uk](http://www.standardlife.co.uk)

<p><b>Option 3</b></p> <p>I plan to start taking my money as a long-term income within the next 5 years</p>	<p><b>Standard Life Investment Pathway Option 3 Fund: I plan to start taking my money as a long-term income within the next 5 years.</b></p> <p>By choosing the Standard Life Investment Pathway 3 Fund, you'll be planning to start accessing your money within the next five years and for it to last longer.</p> <p>It's designed for the long-term, so more than five years, to aim to grow your money while offering some stability. You may still see the value of your money going down as well as up in the short term.</p>	<p><b>Tick this box to choose this option and then read the section 'shopping around for the best option'.</b> <input type="checkbox"/></p>
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<p><b>Option 4</b></p> <p>I plan to take out all my money within the next 5 years</p>	<p><b>Standard Life Investment Pathway Option 4 Fund: I plan to take out all my money within the next 5 years.</b></p> <p>By choosing the Standard Life Investment Pathway 4 Fund, you'll be planning to take all of your money in the next five years.</p> <p>It's been designed with this in mind so you could expect it to aim for relatively stable returns. Its value may still go down as well as up.</p>	<p><b>Tick this box to choose this option and then read the section 'shopping around for the best option'.</b> <input type="checkbox"/></p>
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**Shopping around for the best option**

Other providers also offer Pathway Investments for your chosen option. You can get assistance with shopping around at MoneyHelper by going to [www.moneyhelper.org.uk](http://www.moneyhelper.org.uk). You can also access a comparison tool to help you compare Pathway Investments by going to [www.moneyhelper.org.uk/pathways](http://www.moneyhelper.org.uk/pathways). This tool will not show any employer negotiated discount you may have, which you can find in the personal illustration we sent you with this form.

**Please move on to the bank account details section.**

## Let me do it

**Please only complete this section if you chose to change your current investments using the “let me do it” option on page 8.**

If you decide to choose your own investments, there are a few things for you to think about, such as what your plans are for the money in your pension, how much risk you’re willing and able to take and how long you want to leave your money invested.

You need to be comfortable taking responsibility for the fund (or funds) you choose and you need to review them regularly to make sure they continue to meet your needs.

Please fill in the boxes below with your investment choices for the money you are leaving in your pension pot and read the remaining sections on this page.

Fund name	Fund code	%

Please make sure to include the fund code(s) and that all funds add up to 100%, otherwise your payment will be delayed.

## Have you selected a cash bank account or a cash-like (money market) fund?

If you have, as these investments are lower risk they’re less likely to be affected by the ups and downs of financial markets. As a result your money may not grow enough to meet your needs.

This is especially important when you take into account inflation, which affects the cost of everyday items. If your money’s not growing at the same rate as inflation, it won’t be able to buy you as much in the future. This is because prices tend to increase over time. For example, in five years time, £10,000 might only have the buying power of £9,057, based on 0% interest and a 2% inflation rate.

Everyone’s personal circumstances are different and the choice is yours. It’s important to consider where you’re invested, especially if you need your pension pot to last for the longer term.

**We may need to contact you before we proceed with your request. Please make sure your information in the Personal Details section is correct and look out for any contact from Standard Life.**

## Shopping around for the best option

Other providers will offer different investment options. You can get assistance with shopping around at Moneyhelper by going to [www.moneyhelper.org.uk](http://www.moneyhelper.org.uk). If you wish to compare ready-made Investment Pathway options you can also access a comparison tool by going to [www.moneyhelper.org.uk/pathways](http://www.moneyhelper.org.uk/pathways). This tool will not show any employer negotiated discount you may have, which you can find in the personal illustration we sent you with this form.

**Please move on to the bank account details section.**

## Remain in my current investments

**Please only complete this section if you chose to remain in your current investments on page 8.**

You can choose this option if you are confident that your existing investment choices for your pension pot still meet your needs. Before you decide, please read your personalised illustration, which details your current investment option, together with the investment information provided. These will help you understand if your existing investment choices are still suitable. It's important to review your investments so you can be confident that your pension will continue to provide you with the money you want, now and in the future.

### Are you currently invested in Standard Life Investment Pathway Option 1 or Standard Life Investment Pathway Option 2?

You can find out where you're currently invested in the personal illustration we sent you with this form.

Yes

No →  Tick this box to confirm you are confident your current pension pot investments meet your needs and then read the remaining sections on this page.

**If you are invested in Standard Life Investment Pathway Option 1 Fund please consider if this is the right investment option for you.** While you can take money from your pension whenever you want, we don't want you to be in an investment that might not be right for you. You've chosen to take a withdrawal from your pension pot but your investment option is designed for people who are not taking any money in the next 5 years, so please consider if this is the right option for you.

**If you are invested in Standard Life Investment Pathway Option 2 Fund please consider what effect your withdrawal could have on your future income.** While you can take money from your pension whenever you want, we don't want you to be in an investment that might not be right for you. You have chosen to take a withdrawal from your pension pot which means you could have significantly less to buy an annuity with in the future. Please consider this when deciding to take money and making your investment choices.

**If you're still confident that you would like to stay in Investment Pathway option 1 or 2 tick this box and then read the 'Shopping around for the best option' section on this page.**

## Have you selected a cash bank account or a cash-like (money market) fund?

If you have, as these investments are lower risk they're less likely to be affected by the ups and downs of financial markets. As a result your money may not grow enough to meet your needs.

This is especially important when you take into account inflation, which affects the cost of everyday items. If your money's not growing at the same rate as inflation, it won't be able to buy you as much in the future. This is because prices tend to increase over time. For example, in five years time, £10,000 might only have the buying power of £9,057, based on 0% interest and a 2% inflation rate.

Everyone's personal circumstances are different and the choice is yours. It's important to consider where you're invested, especially if you need your pension pot to last for the longer term.

**We may need to contact you before we proceed with your request. Please make sure your information in the Personal Details section is correct and look out for any contact from Standard Life.**

## Shopping around for the best option

Other providers will offer different investment options. You can get assistance with shopping around at MoneyHelper by going to [www.moneyhelper.org.uk](http://www.moneyhelper.org.uk). If you wish to compare ready-made Investment Pathway options you can also access a comparison tool by going to [www.moneyhelper.org.uk/pathways](http://www.moneyhelper.org.uk/pathways). This tool will not show any employer negotiated discount you may have, which you can find in the personal illustration we sent you with this form.

**Please move on to the bank account details section.**

## Bank account details

Please enter the details of the bank account you would like your money to go to. **You must be named on the account.**

Bank/building Society Account No.	<input type="text"/>	Branch Sort Code	<input type="text"/>
Name on bank card /account name	<input type="text"/>		
Building society roll No.	<input type="text"/>		

All future payments from your plan will be paid into this account. If this bank account is a savings account, please provide an original bank statement less than 3 months old or an ink certified copy of your statement. If we require any additional information we will contact you.

## How we will pay out your money

If you don't give us full instructions about how you would like your money to be paid out, the following default process will apply:

If we are paying a tax-free lump sum/regular payment:

- We'll move a proportion of every investment from the 'savings' to the 'drawdown' part of your plan and this will be invested in line with the investment choices you confirmed above. This will happen every month for regular withdrawals.
- We'll provide the tax-free lump sum/regular payment by cancelling units proportionately from every insured fund (SLIP fund) that's moving from 'savings' to 'drawdown' (if there is not enough in the SLIP funds we'll pay the difference from the SIPP Bank Account).

If we are paying a taxable lump sum/regular payment:

- We'll cancel units proportionately from every insured fund (SLIP fund) held in the 'drawdown' part of your plan and by taking money from the SIPP Bank Account.

If your plan is invested in funds other than SLIP funds or if you would want to give us specific instructions about the investments that you want us to sell into the SIPP Bank Account, complete the table below.

Fund code	Fund name	Amount (as a %)
	Total (must add up to 100%)	%



You must fully complete this section even if we hold your bank details already.

## Data Protection Notice

### Data Protection Notice

We're committed to maintaining the trust and confidence of our customers. Our Privacy Policy explains how we use our customers' personal information. It explains when and why we collect personal information about our customers, how we use it, the conditions under which we may share it with others and how we keep it secure. It also explains how you can obtain details of the information we hold about you, and the choices you have about how we use that information. You can get a copy of our Privacy Policy on our website: <https://www.standardlife.com/sl/privacy-policy/slal.page>

### Declarations made

These are the declarations we need from you to process your application.

#### My declarations

You **must** tick **each** box below to confirm you have read them.

- I won't recycle any tax free lump sum back into this, or any other, pension plan. Payments made into this, or any other pension plan, by me, my employer, or a third party will not be significantly greater than they would have been had I not been expecting the tax free lump sum I've chosen to receive.
- I'm aware of the options available to me and the tax and Lifetime Allowance implications of the choices I've made and I'm happy to proceed with this application.

To be a 'significant increase', the total increase in the payments must be more than 30% of the lump sum.

#### You must tick the box(es) below that apply to you

- I've chosen not to take financial advice on this occasion and understand that this means I've less grounds for complaint in the future.
- I've chosen not to have a free appointment with Pension Wise on this occasion.

I have read this form and have considered the implications of taking a lump sum from my pension plan. I want Standard Life to pay the lump sum I have requested to my bank account less any tax that may be applicable.

I am aware that I cannot cancel my request once I have submitted this form.

Signature

Date  
(DD/MM/YYYY)

### Please post this form to:

FREEPOST  
Standard Life  
Standard Life House  
30 Lothian Road  
Edinburgh  
EH1 2DH

We'll be in touch if we need to contact you to confirm your details. We'll aim to process your request within 5 working days of receipt of your fully completed and valid application. You should normally receive your payment within 10 working days after we receive the form.

Please be aware that your fund will remain invested until we process your application and that its value may go up or down while it remains invested.



Standard Life Assurance Limited is the provider and scheme administrator of the Standard Life Self Invested Personal Pension Scheme, and Standard Life Trustee Company Limited is the trustee.

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