

Using the editable fields?

To ensure your information is saved correctly, we recommend you save the form to your desktop before you start completing the required fields.

Withdrawal to buy an annuity

- *Collective Retirement Account (CRA)*
- *For completion with a financial adviser only*

With this form you can:

- make a withdrawal to buy an annuity
- request a tax-free lump sum where the crystallised funds will buy an annuity.

We regularly update our forms; your financial adviser can confirm that this **August 2023** version is the latest by checking on our website [quilter.com](https://www.quilter.com)

Completing this form

- Complete this form using BLOCK CAPITALS and blue or black ink. For dates, please use the format day/month/year.
- Missing or unclear information may result in delays. We are unable to correct errors or omissions retrospectively.

Additional documents we might need

- **Proof of bank account ownership** – see section 5.

Giving us your instruction

- **By Email:** send your scanned form/documents* to ask@quilter.com or advisers can use PROMPT, our tool for uploading documents direct to us.

- **Advisers, visit:** [quilter.com/help-and-support/tools/new-prompt/](https://www.quilter.com/help-and-support/tools/new-prompt/)

*Before sending any supporting documents to us, please refer to our guide about which documents must be certified as true copies and who can certify them. The guide is available via your PROMPT link above.

- **By post:** to Quilter, SUNDERLAND, SR43 4JP.

Tax

- **Tax-free lump sum** – Normally 25% of any uncrystallised money will be tax-free.
- **Taxable income** – You will have to pay tax on the income you receive from the annuity provider in the same way as you would on a salary. How much you pay depends on your total income. Generally your provider will not know your overall income and will use an emergency tax code to start with. This means you may pay too much tax initially and have to claim the money back. Alternatively you may owe more tax if you have other sources of income. Please refer to the comprehensive leaflet 'A guide to income tax and your pension'.
- **Non-UK Tax** – If you are subject to tax in any country outside the UK, please contact your tax specialist, to understand whether you will be liable for tax in that country.

1. Financial adviser statement

This statement must be completed in order for Quilter to carry out the instruction on behalf of the client.

I confirm:

- I have provided my client with advice and discussed the appropriate risks in relation to this transaction
- I have seen evidence of age and my client is over age 55, or over the applicable protected age
- I have provided my client with an illustration in relation to this withdrawal, in line with my regulatory responsibilities as financial adviser, as detailed in FCA Sourcebook COBS 14.

Financial adviser name

Adviser firm name

Signature

Date



2. Investor details

Title	Mr	Mrs	Miss	Ms	Other ▶ <i>Please specify</i>
First name(s)					
Surname					
Date of birth	<input type="text"/>	National Insurance number		<input type="text"/>	
Telephone number			Email		
Residential address ▶ <i>Care of addresses are not acceptable</i>					
					Postcode

3. Withdrawal options

Note Uncrystallised accounts

- If you select an uncrystallised account, it will become crystallised. This means all or part of your account will be sold. You may be able to receive a tax-free lump sum from the proceeds, with the remainder being paid to your annuity provider.
- We will meet your tax-free lump sum amount and annuity purchase by using any available cash held in your uncrystallised account. Where there is insufficient cash, the balance will be met from the cash proceeds after selling proportionally across all portfolios and assets in your account.
- As crystallisation can take up to 10 working days, the value of any assets may change up to the point of crystallisation, so the value of your account before crystallisation may not reflect the value after crystallisation.

Crystallised accounts

- A partial withdrawal from an existing crystallised account will be paid to your annuity provider from any available cash held in your crystallised account. Where there is insufficient cash the balance will be met from the cash proceeds after selling proportionally across all portfolios and assets in the account.

Timescales

- Any tax-free cash and payment to the annuity provider will be paid 10-15 days from receipt of all our requirements.

Customer Reference	Account	Specific amount	OR	Close account
A C <input type="text"/>	– <input type="text"/>	£ <input type="text"/>		
A C <input type="text"/>	– <input type="text"/>	£ <input type="text"/>		
A C <input type="text"/>	– <input type="text"/>	£ <input type="text"/>		
A C <input type="text"/>	– <input type="text"/>	£ <input type="text"/>		
A C <input type="text"/>	– <input type="text"/>	£ <input type="text"/>		

4. Tax-free lump sum

Only complete this section if you are closing or withdrawing from an uncrystallised account

Please indicate the tax-free lump sum amount you wish to receive. The normal maximum amount available tax free is 25% of the uncrystallised fund value being used.

- 4.1 The maximum amount available **OR**
- 4.2 This amount: £ **OR**
- 4.3 Nil

5. Bank details

Only complete this section if this is the first time money has been taken from this CRA account.

Please state the bank account into which you wish the tax-free lump sum to be paid.

Note – This must be a UK bank account in your name or with you as a joint holder; we CANNOT make withdrawal payments to third parties or business accounts except for sole trader accounts.

– Some banks or building societies cannot accept direct credits.

– If you change your bank details, or if you want to request payment to a different account in the future, just let us know. We can hold details for up to four bank accounts under your Customer Reference Number.

Branch sort code - - Bank/Building Society account number

Bank/Building Society name

Name of account holder(s)

Reference (optional)

► Any reference here will appear on your bank statements. For a Building Society account, enter the roll number.

Type of bank account

Individual

Joint

- **We will need to see proof that you are the owner (or joint owner) of the bank account detailed above, if you have not used this account with us before. The proof and bank account details provided must match exactly.**
- The proof can be an original or certified* copy of a voided cheque or bank account statement dated within the last six months. If you have online bank account statements a printed copy certified* by your adviser as a true copy will suffice.
- Without acceptable proof of ownership your request will be delayed.

*Copies must be certified on each page in ink by a UK-based professional such as your financial adviser, solicitor, accountant, GP or bank manager (including the bank's stamp). We can accept scanned certified copies.

Tick as applicable

I have previously provided proof of ownership of the bank account detailed above

I enclose proof of ownership of this bank account

6. Annuity provider details

Please tick here if the annuity provider will be applying for your funds electronically via the Origo Options service. They will be able to confirm this to you.

Annuity provider name

Address of annuity provider

Postcode

Annuity reference

Annuity provider bank details

Branch sort code - - Account number

Bank name

Name of account holder

7. Lifetime allowance protection

When building up your pension savings, you are likely to have received tax relief from the government on any money you have saved into your pension. In addition, you are not taxed on any growth on the investments in your pension. For this reason the government set a limit on the total amount of pension savings that can benefit from this special treatment. This limit is called the lifetime allowance.

The lifetime allowance has been higher in the past than it is currently. Each time the lifetime allowance was reduced the government made available transitional protections, allowing people who applied for it, to keep their lifetime allowance at the unchanged level.

Do you have any form of lifetime allowance protection?

Yes - complete all applicable protections overleaf

No - go to section 8

If your particular scenario is not covered below, please contact us on 0808 171 2626.

Enhanced protection* Yes Tax-free lump sum entitlement %

Primary protection* Yes Tax-free lump sum entitlement

Enhancement factor

* If you have crystallised money since 6 April 2006, enter the details here:

Date	Amount of pension pot used	How much of this amount was paid as a tax-free lump sum?
<input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
<input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
<input type="text"/>	£ <input type="text"/>	£ <input type="text"/>

Fixed protection Yes Effective Year 2012 2014 2016

Individual protection Yes Effective Year 2014 2016

Amount

A lifetime allowance enhancement factor arising from being a relevant overseas individual

Yes Enhancement factor

Granted Before 6 April 2012
From 6 April 2012 to 5 April 2014
From 6 April 2014 to 5 April 2016
After 5 April 2016

A lifetime allowance enhancement factor following a transfer from a recognised overseas pension scheme

Yes Enhancement factor

Granted Before 6 April 2012
From 6 April 2012 to 5 April 2014
From 6 April 2014 to 5 April 2016
After 5 April 2016

A lifetime allowance enhancement factor following receipt of a pension credit

Yes Enhancement factor

Granted Before 6 April 2012
From 6 April 2012 to 5 April 2014
From 6 April 2014 to 5 April 2016
After 5 April 2016

If you have one of these pension protections, you will have a certificate or two reference numbers from HMRC.

<p>HMRC Certificate</p> <p>Tick here if you have a certificate from HMRC and send a certified copy of the certificate with this form.</p>	<p>OR</p> <p>HMRC reference number</p> <input type="text" value=""/> <p>Pension Scheme Administrator reference</p> <p>► For example, PSA12345678A.</p> <input type="text" value=""/>
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8. Lifetime allowance used previously

Note When you crystallise all or part of your savings in any pension scheme, the provider will tell you what percentage of your lifetime allowance has been used up.

If your particular lifetime allowance scenario is not covered below, please contact us on 0808 171 2626.

If you are under age 75, complete Part A. If you are age 75 or over, complete Part B.

Part A. Only complete Part A if you are under age 75.

We need to know whether you have already used up any of your lifetime allowance.

A.1 Have you ever:

- taken a lump sum from any of your pension pots?
- used a pension pot to buy a guaranteed lifetime income called an annuity?
- started receiving an income for life from your pension provider or employer called a scheme pension?
- had an increase to your scheme pension that was more than the scheme rules allowed?
- moved some or all of your pension pots into drawdown so you can draw income straight from that pot in the future?
- transferred any money from your pension pot to an overseas pension scheme?

Yes – go to **A.2**

No – go to section **9**

A.2 Were these events only in relation to your Collective Retirement Account?

Yes – go to section **9**

No – please continue below

So that we can check your lifetime allowance we will need some information about any previous events detailed in A.1 in relation to your other pension pots. The information we need will depend on the dates these occurred.

Please tick only one of the following depending on when these events occurred and then complete the relevant section indicated.

These events occurred:

both before and after 6th April 2006 – please complete **section A.2a) below**

only before 6th April 2006 – please complete **section A.2b) overleaf**

only on or after 6th April 2006 – please complete **section A.2c) overleaf**

OR

A.2a) – For events occurring both before and after 6th April 2006

Part 1

What is the date on or after 6th April 2006 of the first event to take place?

► See section A.1 to see what these events include.

On the above date what was the maximum gross annual income that could be paid from your annuity, scheme pension or drawdown that started before 6th April 2006?

Annuity – is where you used a pension pot to buy a guaranteed income for life

£ gross each year

Scheme pension – is where you started to receive an income for life from your pension provider or workplace pension

£ gross each year

Drawdown – this is where your pension pot has been set aside and ring-fenced so that you can take income from it at any time.

£ maximum limit each year*

*On the date of the first event in A.1 you could be in either capped or flexi-access drawdown.

- If you were in capped drawdown you will have had a maximum amount that could be drawn from your pension pot. Flexi-access drawdown was introduced in 2015. You could convert from capped drawdown to flexi-access drawdown.
- If you were in flexi-access drawdown, at the time of the first event after 5th April 2006 we need to know the maximum amount of income you could have taken from your capped drawdown immediately before you converted it to flexi-access drawdown.

Part 2

Please confirm the **total** percentage of the standard Lifetime Allowance you've used with both us and any other provider, for all events occurring on or after 6th April 2006.

 %

Your pension provider(s) will have told you how much this was for each event as a percentage of the standard Lifetime Allowance.

OR

A.2b) – For events occurring only before 6th April 2006

For any events that occurred before 6th April 2006 we only need to know about:

- Annuities – where you used a pension pot to buy a guaranteed income for life
- Scheme pensions – where you started to receive an income for life from your pension provider or workplace pension
- Drawdown – where your pension pot has been set aside and ring-fenced so that you can take income from it at any time.

Please complete the table below to tell us about any annuities, scheme pensions or drawdown you started taking before 6th April 2006.

- For annuities and scheme pensions the value should be your current gross annual income. Your annuity or pension provider will inform you each year what this is.
- For drawdown you will either be in capped drawdown or flexi-access drawdown.
 - If you are in capped drawdown you will have had a maximum amount that could be drawn from your pension pot. Please tell us this value. Flexi-access drawdown was introduced in 2015. You could convert from capped drawdown to flexi-access drawdown.
 - If you are in flexi-access drawdown, please tell us the maximum amount of income you could take from your capped drawdown immediately before you converted it to flexi-access drawdown.

Event type	Maximum gross amount each year
*example - scheme pension	*£12,000

OR

A.2c) – For events occurring only on or after 6th April 2006

Please confirm the **total** percentage of the standard Lifetime Allowance you've used with both us and any other provider for all events occurring on or after 6th April 2006.

 %

Your pension provider(s) will have told you how much this was for each event as a percentage of the standard Lifetime Allowance.

A.3 If the amount being crystallised is greater than your remaining Lifetime Allowance, there will be no charge on the excess if you move your money into a drawdown account. However there will be income tax charged on any money you subsequently take out. If you take your excess as a lump sum, you will pay income tax on that lump sum. What would you like to do with any lifetime allowance excess? ► *If you are claiming Enhanced Protection in section 7, you do not need to answer this question*

Pay out as a lump sum	<input type="text"/>	%
Move to drawdown	<input type="text"/>	%
Total	100%	

Part B. Only complete this if you are over age 75.

B.1 Have you ever:

- taken a lump sum from any of your pension pots?
- used a pension pot to buy a guaranteed lifetime income called an annuity?
- started receiving an income for life from your pension provider or employer called a scheme pension?
- had an increase to your scheme pension that was more than the scheme rules allowed?
- moved some or all of your pension pots into drawdown so you can draw income straight from that pot in the future?

Yes – go to B.2

NO – go to section 9

B.2 How much of your lifetime allowance have you used in total?

 % – go to B.3

B.3 How much of your lifetime allowance was used in the age 75 test?

 % – go to B.4

B.4 If any of these events occurred since turning age 75, complete this section:

Tax year ending	Event value
2 0	£
2 0	£
2 0	£



9. Declaration

I request and consent to the payment of benefits set out in this form. I declare that:

1. I understand the figures quoted in my valuation are subject to change.
2. I declare that the information supplied by me is true and complete to the best of my knowledge as at the date of this Declaration.
3. I will inform Quilter Life & Pensions Limited ('Quilter') of any change to the information provided occurring after the date of this Declaration and before the Benefit Crystallisation Event takes place.
4. I understand that any false statement may result in HM Revenue & Customs (HMRC) imposing penalties on me.
5. I agree that I will indemnify Quilter against any liability to pay any tax or other charges which occur due to the provision of false or misleading information.
6. I understand that any payment by Quilter of the benefits under this CRA shall constitute a full discharge from all liabilities and claims arising in respect of the pension monies applied in this Benefit Crystallisation Event request.
7. I confirm that any tax-free lump sum will not be used to fund further contributions to any registered pension scheme to the extent that either Quilter or I will suffer a tax liability.
8. If appropriate, Quilter has my authority to check with HMRC the details of any certificate I supply.

Signature

Date

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