



Request for a refund of excess contributions

– *Collective Retirement Account (CRA)*

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.

With this form you can:

- request a refund of the monetary amount that exceeds your relevant UK earnings.

Completing this form

- Complete this form, as applicable, using BLOCK CAPITALS and blue or black ink. For dates, please use the format day/month/year.

Giving us your instruction

- **By post** – to Quilter, SUNDERLAND, SR43 4JP

Guidance notes

The Collective Retirement Account operates on a 'relief at source' basis.

This means that when a personal contribution (either paid by you or another person on your behalf) is made, we automatically add basic rate tax relief to that contribution.

For example if the basic rate of tax is 20% and you pay in £8,000, we will add £2,000 so that in total your gross contribution is £10,000.

We then reclaim that £2,000 tax relief from HM Revenue & Customs (HMRC).

As relief at source only provides basic rate tax relief, any additional tax relief has to be applied for separately through self-assessment.

A relevant UK individual is entitled to tax relief on the greater of £3600 or 100% of your relevant UK earnings that are chargeable to income tax.

You are a relevant UK individual for a tax year if you:

- have relevant UK earnings chargeable to income tax for that tax year,
- are resident in the United Kingdom at some time during that tax year,
- were resident in the UK at some time during the five tax years immediately before the tax year in question and they were also resident in the UK when they joined the pension scheme, or
- have for that tax year general earnings from overseas Crown employment subject to UK tax (as defined by section 28 of the Income Tax (Earnings and Pensions) Act 2003), or
- are the spouse or civil partner of an individual who has for the tax year general earnings from overseas Crown employment subject to UK tax (as defined by section 28 of the Income Tax (Earnings and Pensions) Act 2003).

If you are not sure what your relevant UK earnings are, you should speak to your financial adviser or an accountant.

- The most common types of **relevant UK earnings** are:
 - Employment income
 - Benefits in kind, which are taxable
 - Self employed income, which is taxable
 - Redundancy payments above the £30,000 tax-exempt threshold.
- The most common examples of income that are **not relevant UK earnings** are:
 - Dividends
 - Rental income
 - Pension income.

If the total gross amount of personal or third party (but not employer) contributions paid into a relief at source scheme are more than 100% of your relevant UK earnings (or £3,600 if lower), **you will have received more tax relief than you are allowed to have.**

The tax rules allow us to remove the amount of money that should not have been paid in, if this has occurred in the past 6 tax years. This is called a 'refund of excess contribution lump sum'.

For example, using the above scenario where £8,000 is paid in and we add £2,000 tax relief, the total gross personal contribution is £10,000.

If your relevant UK earnings for the year are £9,000 this means the gross contribution of £10,000 is £1,000 too much. If requested we can remove the £1,000 excess, refund the £200 tax relief to HMRC and pay the remaining £800 to you.

It is really important that you provide accurate figures on what your relevant UK earnings are, so that we don't remove more than is allowed under these tax rules. If we DO remove more than is allowed as a refund of excess contribution lump sum, that extra amount removed will be **an unauthorised payment which will cause you a tax charge**.

We will sell proportionally from all of the uncrystallised assets in your account to the value of the amount of excess, including any tax relief.

1. Your details

Full name:

Collective Retirement Account number:

Telephone number: Email

2. Additional information

2.1 Tax year: 06 April to 05 April

2.2 Relevant UK earnings for the above tax year:

£

2.3 Total gross personal contributions paid into all registered pension schemes for the above tax year:

£

2.4 Are you asking us to remove the entire excess?

Yes – go to section 3

No – go to 2.5

2.5 As you have asked us remove only PART of this excess, please state the amount you would like us to remove:

£

► We will assume you are asking another pension provider to remove any other excess.

3. Your declaration

1. I confirm that I have not, and will not, apply for a refund of excess contributions with any other pension provider that would cause the refund of excess contribution from my CRA to be an unauthorised payment.
2. I understand that:
 - a) if any of the information in this form is incorrect, I may be liable for an unauthorised payment tax charge and surcharge.
 - b) you will sell assets in my CRA to raise this money, and will repay to HMRC any tax relief to which I was not entitled before returning the remaining amount to me.
 - c) payment by Quilter, of the amount I have asked to remove, will discharge Quilter from liability to provide pension benefits in relation to that amount.

Signature

Date



[quilter.com](https://www.quilter.com)

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