

CURTIS BANKS GROUP

Privacy Information Notice (for Clients)

Focused pension administration, by Curtis Banks

February 2024



Your future, our focus.

[curtisbanks.co.uk](https://www.curtisbanks.co.uk)

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This Privacy Information Notice describes how the Curtis Banks Group will collect, use and protect your personal information. It applies to any website, applications and products or services offered by the Curtis Banks Group and referred to in this Privacy Information Notice.

1 Who we are

Curtis Banks Pensions and Suffolk Life Annuities Limited, both of 153 Princes Street, Ipswich, IP1 1QJ and Curtis Banks Limited of 3 Temple Quay, Bristol, BS1 6DZ are the **Data Controllers**.

Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited.

Curtis Banks Pensions, Curtis Banks Limited and Suffolk Life Annuities are part of Curtis Banks Group plc which also includes SLA Property Company Limited and associated companies ("the Curtis Banks Group"), any of whom may act as **Data Processors**.

The contact details for the Data Protection Officer (DPO) for the Curtis Banks Group are DPO@curtisbanks.co.uk or Tel 0370 414 7000.

This document shall be governed by and construed in accordance with the laws of England & Wales. It is based on our current understanding of regulations and can be subject to change as tax laws and legislation may change over time.

Expression What it means in this document

Agent	a person or organisation who you have appointed to act on your behalf in relation to a product or service offered by the Curtis Banks Group (e.g. your financial advisers or investment managers or attorneys).
Data Controller	the person (or business) who determines the purposes and means of processing personal information.
Data Processor	the person (or business) responsible for processing personal data on behalf of a Data Controller .
EEA	European Economic Area which is made up of EU countries plus Norway, Iceland and Liechtenstein.
We/Us/Our	Curtis Banks Group Plc.

2 Why we need to collect, use and process personal information

We collect personal information from you for our legitimate interest in order to perform our contractual obligations when you apply for any of our products or services.

When you complete an application for any of our products or services you understand that we will be processing your personal data for the purpose set out above.

When we need to collect, use and process sensitive personal information we will obtain your express consent at the specific time that we need it.

3 The information we may collect, hold and process about you

- Title;
- Full name;
- Permanent residential address and previous address (if you have lived there less than three years);
- Telephone contact number(s);
- Email address;
- Date of birth;
- National Insurance Number;
- Nationality;
- Country of residence;
- Expected retirement age;
- Whether you are married or in a registered civil partnership;
- Spouse's or registered civil partner's date of birth;
- Employment status;
- Employer's name and address;
- Details of any pension protection and contribution restrictions;
- Financial information about you;
- Your personal bank details;
- **Agent** details;
- Supporting information to verify your identity and address;
- Outcome of identity searches and anti-money laundering due diligence;
- All communications to and from you by telephone, email, post or otherwise.

We will also collect details of beneficiaries on your death on an expression of wishes form. We will only hold this data for the purpose of assisting in determining how benefits may be payable on your death.

We may, in certain circumstances, need to collect, process and hold sensitive personal information including any physical or mental health condition of any nature or your religious persuasion. Due to the nature of this personal information we will always seek your consent prior to requesting it for processing.

4 How we use your personal information

- To enable you to obtain a projection or illustration;
- To process your application for the requested products or services;
- To administer the product or service provided including the payment of benefits;
- To comply with legal or regulatory requirements;
- For the detection, prevention and investigation of illegal or prohibited criminal activities and in the protection of our legal rights (including liaison with regulators and law enforcement agencies);
- To provide you with access to applications in relation to the products or services you have requested;
- To notify you about changes to our products or services;
- To administer the website and secure portals and to carry out internal benchmark testing and systems monitoring (e.g. statistical and data analysis, troubleshooting faults or issues, service monitoring and for survey purposes), in order to improve the use, presentation, performance and security of the services;
- For market research, statistical analysis, customer profiling and in the development of our products and services; and
- To send you details by post, email, telephone or any other electronic means, of applications, products and services we supply which we believe may be of interest to you, but only if you have given us prior consent (this may include sending your details to third parties who may provide some services on our behalf).

5 How we collect information

You may give us information by filling in forms (in paper or on our website) or by corresponding with us by:

- Phone;
- Email;
- Post; or
- by any other electronic means.

This includes information you provide when you:

- Search our website;
- Apply for products or services; or
- Enter a promotion and/or participate in a survey or any other interaction with our website (including occasions when you report a problem with the websites).

We may also receive personal information from:

- Third parties who we work closely with and who are entitled to share that information (e.g. credit agencies, search information providers, business partners, banking and related service providers, analytics providers, public sources or any other service providers), but in each case, as permitted by applicable law; and
- Third parties with whom we have contracted to purchase their business or assets.

Each time you visit the Curtis Banks Group websites we may automatically collect the following information:

- Technical information, including the Internet Protocol (IP) address used to connect your computer to the internet, your login information, browser type and version, time zone settings, browser plug-in types and versions, operating systems and platforms, etc.; and
- Information about your visit, including the full Uniform Resource Locators (URL) of the internet sites you came through to our websites and which pages you visited (including date and time); page response times; download errors; length of visits to certain pages; page interaction information; methods used to browse away from the page.

6 Disclosure of your information

We may share your personal and sensitive data (including storage and transfer of data) with:

- Any members of the Curtis Banks Group for the purposes set out in this Privacy Information Notice;
- **Agents** selected by you and for whom you have given prior consent for us to share personal information;
- Any third party in order to meet our legal and regulatory obligations, including statutory or regulatory bodies, law enforcement agencies, credit reference agencies and company auditors;
- Our service providers and agents (including their sub-contractors) or third parties who process information on our behalf in relation to, for example, third parties to whom we outsource any aspect of pension administration, banks for processing payments, printing services, bulk communication purposes and internet services;
- Any third party in the context of actual or threatened legal proceedings provided we can do so lawfully; and
- Third parties to whom we sell or negotiate to sell our business or assets.

7 Data retention

We may retain information about you:

- At the end of your contract;
- Where your application is declined; or
- Where you decide not to proceed.

This information will only be held for as long as is necessary to meet any legal, regulatory or fraud prevention requirements and for our lawful business processing. We regularly review our records to ensure that we only retain your personal information for as long as is necessary for the purposes set out in this Privacy Information Notice.

Please note: where we no longer need your personal information, we will dispose of it in a secure manner (without further notice to you). You can find more information in our Retention Policy, which can be found on our website.

8 Automated decisions

We may use your personal data to undertake automated online identity checks, in the detection, prevention and investigation of illegal or prohibited criminal activities and to establish paperless direct debits.

9 Mobile data

We may obtain information through mobile applications that we may offer and you or your agents use to access our websites, applications and services. Mobile applications for this purpose may be provided by us or third parties.

Where mobile applications are provided by a third party, you must read that third party's own privacy information notice in relation to that application. We are not responsible for third party mobile applications and their use of your personal information.

10 Marketing

From time to time, where you have provided consent, we may use your personal information to contact you by telephone, post, email or by any other electronic means, with details about our applications, products and services, which we feel may be of interest to you.

11 Transfers outside of the European Economic Area

The data that we collect from you may be transferred to, and stored at a destination outside the EEA. It may also be processed by our service providers (and their employees) operating outside the EEA.

We take steps to ensure that in the event that your information is transferred outside of the EEA by our service providers, appropriate measures and controls are in place to protect that information in accordance with applicable data protection laws and regulations in the UK.

12 Security and storage of information

The security and storage of your personal information is very important to us.

The personal information we collect from you is stored by us on secure servers, protected through a combination of physical and electronic access controls, firewall technology and other security measures. In addition, when we create payment instructions and pass them to our banking partners, they are encrypted using secure technology. We have put in place measures to guard against unauthorised or unlawful processing and against accidental loss, destruction or damage.

If you (or your agent) contacts us for details of your account, we will ask some questions to establish your (or your agent's) identity and will not disclose any personal and/or account information, under any circumstances, unless we are satisfied that you (or your agent) are who you claim to be.

Although we use market standard security software to protect your personal information, we cannot guarantee the security of your data transmitted by you or your agent to our websites, secure portals, applications or services; any transmission is at your own risk. Once we have received your information, we will use strict procedures and security features to try to prevent unauthorised access.

If we have given you (or you have chosen) a password to access certain areas of our websites, applications or services please keep this password safe. We will not share this password with anyone. If you believe your account has been compromised, please contact the Data Protection Officer immediately at DPO@curtisbanks.co.uk in order for us to take additional steps to protect your personal information as appropriate.

13 Cookies (small text files)

The Curtis Banks Group websites use cookies to distinguish you from other users of our websites to help us improve our applications and services.

For detailed information on the cookies we use and the purposes for which we use them, please see our Cookie Policy.

14 Your information and your rights

You have the following rights:

- To be informed about how we obtain and use your information;
- To ask for a copy of the information that we hold about you;
- To have your information rectified;
- To request us to restrict processing of your personal data;
- To request to have your information erased (Right to be forgotten);
- To object to the processing of your information (e.g. for direct marketing purposes);
- To have information you provided to us, returned to you or sent directly to another company, in a structured, commonly used and machine-readable format where technically feasible (Data Portability);
- Where the processing of your information is based on your consent, the right at any time to withdraw that consent;
- To object to any decisions based on the automated processing of your personal data, including profiling; and
- To lodge a complaint with the Information Commissioner's Office (ICO), the supervisory authority responsible for data protection matters.

You cannot opt out of receiving regulatory or legal information or updates (e.g. information about a change to our product terms and conditions).

If you withdraw your consent to the processing of your personal information or you ask for your information to be erased, we may not be able to provide you with access to all or parts of our website, applications, products or services.

If you would like to exercise any of your rights please either contact clientrelations@curtisbanks.co.uk or the Data Protection Officer DPO@curtisbanks.co.uk.

15 Other sites and social media

If you follow a link from our websites, applications or services to another site or service, this Privacy Information Notice will no longer apply. We are not responsible for the information handling practices of third party sites or services and we encourage you to read the privacy information notices appearing on those sites or services.

16 Electronic mail containing personal information

You and your **agents** may, from time to time, send personal information to us electronically. We are not responsible for the way in which you or your **agent** handles personal information. Where possible, we insist that you or your **agent** communicate using either secure/encrypted email, through a secure portal or using encrypted files. Please refer to clause 12 of this Privacy Information Notice regarding the security of information not sent via secure means.

When we communicate personal information with you or your **agent** through electronic means we will ensure that it is done so securely using either encrypted files or secure messaging.

17 Changes to our Privacy Information Notice

We may change, modify or adjust this Privacy Information Notice from time to time; however we will not reduce your rights under this Privacy Information Notice.

Any changes we may make to our Privacy Information Notice in the future will be found on our website www.curtisbanks.co.uk. Copies are also available from us by post. Please contact us if you require a copy.

18 Contact us

We take your privacy and protection of your personal information very seriously. If you have any questions, comments or queries about the way we are collecting or using your personal information please contact the Data Protection Officer at the Curtis Banks Group, Head Office, 3 Temple Quay, Bristol, BS1 6DZ or email us at DPO@curtisbanks.co.uk.

If you have a concern about the way in which we are collecting or using your personal information you may also contact the Information Commissioner's Office directly at <https://ico.org.uk/concerns/>.

19 Accessing our services

If you experience difficulties accessing any of our services due to personal circumstances, we may be able to make some adjustments to help you. Please contact our SIPP Support Team on 01473 296969 or sippsupportteam@curtisbanks.co.uk to discuss any support adjustments that may be available to you.



Notes

Curtis Banks Group plc,
3 Temple Quay,
Bristol, BS1 6DZ

T 0370 414 7000
F 0117 929 2514

curtisbanks.co.uk

Call charges will vary. We may record and monitor calls.

If you're contacting us by email, please remember not to send any personal, financial or banking information because email is not a secure method of communication.

Curtis Banks Group plc (registered number 07934492) and Curtis Banks Limited (registered number 06758825) are companies registered in England & Wales with their registered addresses at Dunn's House, St Paul's Road, Salisbury, SP2 7BF. Curtis Banks Limited is authorised and regulated by the Financial Conduct Authority (number 492502).

Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited. Suffolk Life Pensions Limited is a company registered in England & Wales (registered number 1180742) and is authorised and regulated by the Financial Conduct Authority (number 116298). Suffolk Life Annuities Limited is a company registered in England & Wales (registered number 1011674) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (number 110468). The registered address of both companies is 153 Princes Street, Ipswich, Suffolk IP1 1QJ.
SL100.202402 February 2024



CURTIS BANKS GROUP

Privacy Information Notice (for Advisers)

February 2024



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1 Who we are

Curtis Banks Pensions and Suffolk Life Annuities Limited of 153 Princes Street, Ipswich, IP1 1QJ, and Curtis Banks Limited of 3 Temple Quay, Bristol BS1 6DZ are the Data Controllers.

Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited.

Curtis Banks Pensions, Suffolk Life Annuities and Curtis Banks are part of Curtis Banks Group plc which also includes SLA Property Company Limited and associated companies ("the Curtis Banks Group"), any of whom may act as Data Processors.

The contact details for the Data Protection Officer (DPO) for the Curtis Banks Group are DPO@curtisbanks.co.uk or Tel 0370 414 7000.

This document shall be governed by and construed in accordance with the laws of England & Wales. It is based on our current understanding of regulations and can be subject to change as tax laws and legislation may change over time.

Expression What it means in this document

Adviser	you, a person or organisation who is authorised and regulated by the FCA, appointed by your client to receive communications in relation to a product or service offered by the Curtis Banks Group and which may include giving instructions on your client's behalf on all matters concerning a product or service offered by the Curtis Banks Group including buying and selling investments.
Client	a person who has contracted with you to provide them with financial advisory services.
Data Controller	the person (or business) who determines the purposes and means of processing personal information.
Data Processor	the person (or business) who processes personal information on behalf of a Data Controller.
EEA	European Economic Area which is made up of EU countries plus Norway, Iceland and Liechtenstein.
We/Us/Our	Curtis Banks Group Plc.

2 Why we need to collect, use and process personal information

We collect personal information from you for our legitimate interest in order for us to perform our contractual obligations when a client of yours applies for any of our products or services and appoints you as their adviser in that regard.

When your client (or you on their behalf) completes an application for any of our products or services you understand that we will be processing your personal data for the purpose set out above.

3 The information we may collect, hold and process about you

- Title;
- Full name;
- Telephone contact number(s);
- Email address;
- Financial Services Register reference number; and
- All communications to and from you by telephone, email, post or otherwise.

4 How we use your personal information

- To assist in the administration of the product or service provided to your clients;
- To comply with legal or regulatory requirements;
- For the detection, prevention and investigation of illegal or prohibited criminal activities and in the protection of our legal rights (including liaison with regulators and law enforcement agencies);
- To review and analyse the number and type of products and services we provide to your clients;
- To periodically review your permissions as noted in the Financial Services Register;
- To provide you with access to applications in relation to the products or services you have requested;
- To notify you about changes to our products and services;
- To administer the website and secure portals and to carry out internal benchmark testing and systems monitoring (e.g. statistical and data analysis, troubleshooting faults or issues, service monitoring and for survey purposes), in order to improve the use, presentation, performance and security of the services;
- For market research, statistical analysis, customer profiling and in the development of our products and services; and
- To send you details by post, email, telephone or any other electronic means, of applications, products and services we supply which we believe may be of interest to you, but only if you have given us prior consent (This may include sending your details to third parties who may provide some services on our behalf).

5 How we collect information

You may give us information by filling in forms (in paper or on our website) or by corresponding with us by:

- Phone;
- Email;
- Post; or
- by any other electronic means.

This includes information you provide when you:

- Search our website;
- Apply for products or services on behalf of your client; or
- Enter a promotion and/or participate in a survey or any other interaction with our website (including occasions when you report a problem with the websites).

We may also receive personal information from:

- Third parties who we work closely with and who are entitled to share that information (e.g. credit agencies, search information providers, business partners, banking and related service providers, analytics providers, public sources or any other service providers), but in each case, as permitted by applicable law; and
- Third parties with whom we have contracted to purchase their business or assets.

Each time you visit the Curtis Banks Group websites we may automatically collect the following information:

- Technical information, including the Internet Protocol (IP) address used to connect your computer to the internet, your login information, browser type and version, time zone settings, browser plug-in types and versions, operating systems and platforms, etc.; and
- Information about your visit, including the full Uniform Resource Locators (URL) of the internet sites you came through to our websites and which pages you visited (including date and time); page response times; download errors; length of visits to certain pages; page interaction information; methods used to browse away from the page.

6 Disclosure of your information

We may share your personal and sensitive data (including storage and transfer of data) with:

- Any members of the Curtis Banks Group for the purposes set out in this Privacy Information Notice;
- Any third party in order to meet our legal and regulatory obligations, including statutory or regulatory bodies, law enforcement agencies and company auditors;
- Our service providers and agents (including their sub-contractors) or third parties who process information on our behalf in relation to, for example, third parties to whom we outsource any aspect of pension administration, banks for processing payments, printing services, bulk communication purposes and internet services;
- Any third party in the context of actual or threatened legal proceedings provided we can do so lawfully; and
- Third parties to whom we sell or negotiate to sell our business or assets.

7 Data retention

We may retain information about you:

- At the end of your client's contract with us;
- Where your client's application is declined; or
- Where your client decides not to proceed.

This information will only be held for as long as is necessary to meet any legal, regulatory or fraud prevention requirements and for our lawful business processing. We regularly review our records to ensure that we only retain your personal information for as long as is necessary for the purposes set out in this Privacy Information Notice.

Please note: where we no longer need your personal information, we will dispose of it in a secure manner (without further notice to you). You can find more information in our Retention Policy, which can be found on our website.

8 Mobile data

We may obtain information through mobile applications that we may offer and you use to access our websites, applications and services. Mobile applications for this purpose may be provided by us or third parties.

Where mobile applications are provided by a third party, you must read that third party's own Privacy Information Notice in relation to that application. We are not responsible for third party mobile applications and their use of your personal information.

9 Marketing

From time to time, where you have provided consent, we may use your personal information to contact you by telephone, post, email or by any other electronic means, with details about our applications, products and services, which we feel may be of interest to you.

10 Transfers outside of the European Economic Area

The data that we collect from you may be transferred to, and stored at a destination outside the EEA. It may also be processed by our service providers (and their employees) operating outside the EEA.

We take steps to ensure that in the event that your information is transferred outside of the EEA by our service providers, appropriate measures and controls are in place to protect your personal information in accordance with applicable data protection laws and regulations in the UK.

11 Security and storage of information

The security and storage of your personal information is very important to us.

The personal information we collect from you is stored by us on secure servers, protected through a combination of physical and electronic access controls, firewall technology and other security measures. In addition, when we create payment instructions and pass them to our banking partners, they are encrypted using secure technology. We have put in place measures to guard against unauthorised or unlawful processing and against accidental loss, destruction or damage.

If you contact us for details of your client's account, we will ask some questions to establish your identity and link to your client's account. We will not disclose any personal and/or account information, under any circumstances regarding your client, unless we are satisfied that you are who you claim to be.

Although we use market standard security software to protect your personal information, we cannot guarantee the security of your or your client's data transmitted by you to our websites, secure portals, applications or services; any transmission is at your own risk. Once we have received your information, we will use strict procedures and security features to try to prevent unauthorised access.

If we have given you (or you have chosen) a password to access certain areas of our websites, applications or services please keep this password safe. We will not share this password with anyone. If you believe your account has been compromised, please contact the Data Protection Officer immediately at DPO@curtisbanks.co.uk in order for us to take additional steps to protect your personal information as appropriate.

12 Cookies (small text files)

The Curtis Banks Group websites use cookies to distinguish you from other users of our websites to help us improve our applications and services.

For detailed information on the cookies we use and the purposes for which we use them, please see our Cookie Policy.

13 Your information and your rights

You have the following rights:

- To be informed about how we obtain and use your information;
- To ask for a copy of the information that we hold about you;
- To have your information rectified;
- To request us to restrict processing of your personal data;
- To request to have your information erased (Right to be forgotten);
- To object to the processing of your information (e.g. for direct marketing purposes);
- To have information you provided to us, returned to you or sent directly to another company, in a structured, commonly used and machine-readable format where technically feasible (Data Portability);
- Where the processing of your information is based on your consent, the right at any time to withdraw that consent; and
- To lodge a complaint with the Information Commissioner's Office (ICO), the supervisory authority responsible for data protection matters.

You cannot opt out of receiving regulatory or legal information or updates (e.g. information about a change to our product terms and conditions).

If you withdraw your consent to the processing of your personal information or you ask for your information to be erased, we may not be able to provide you with access to all or parts of our website, applications, products or services. If we are not able to comply with your request we will confirm this to you along with confirmation of the lawful basis which we will rely on to continue processing your personal data.

If you would like to exercise any of your rights please contact clientrelations@curtisbanks.co.uk or the Data Protection Officer DPO@curtisbanks.co.uk.

14 Other sites and social media

If you follow a link from our websites, applications or services to another site or service, this Privacy Information Notice will no longer apply. We are not responsible for the information handling practices of third party sites or services and we encourage you to read the Privacy Information Notices appearing on those sites or services.

15 Electronic mail containing personal information

You may, from time to time, send personal information about yourself or your client to us electronically. We are not responsible for the way in which you handle personal information. Where possible, we insist that you communicate using either secure/encrypted email, through a secure portal or using encrypted files. Please refer to clause 11 of this Privacy Information Notice regarding the security of information not sent via secure means.

Where we communicate personal information with you or about your client through electronic means we will ensure that it is done so securely using either encrypted files or secure messaging.

16 Changes to our privacy notice

We may change, modify or adjust this Privacy Information Notice from time to time; however we will not reduce your rights under this Privacy Information Notice.

Any changes we may make to our Privacy Information Notice in the future will be found on our website www.curtisbanks.co.uk. Copies are available from us by post. Please contact us if you require a copy.

17 Contact us

We take your privacy and protection of your personal information very seriously. If you have any questions, comments or queries about the way we are collecting or using your personal information please contact the Data Protection Officer at the Curtis Banks Group, Head Office, 3 Temple Quay, Bristol, BS1 6DZ or email us at DPO@curtisbanks.co.uk.

If you have a concern about the way in which we are collecting or using your personal information you may also contact the Information Commissioner's Office directly at <https://ico.org.uk/concerns/>.

18 Accessing our services

If you experience difficulties accessing any of our services due to personal circumstances, we may be able to make some adjustments to help you. Please contact our SIPP Support Team on 01473 296969 or sippsupportteam@curtisbanks.co.uk to discuss any support adjustments that may be available to you.



Notes

Curtis Banks Group plc,
3 Temple Quay,
Bristol, BS1 6DZ

T 0370 414 7000
F 0117 929 2514

curtisbanks.co.uk

Call charges will vary. We may record and monitor calls.

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Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited. Suffolk Life Pensions Limited is a company registered in England & Wales (registered number 1180742) and is authorised and regulated by the Financial Conduct Authority (number 116298). Suffolk Life Annuities Limited is a company registered in England & Wales (registered number 1011674) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (number 110468). The registered address of both companies is 153 Princes Street, Ipswich, Suffolk IP1 1QJ.
SL101.202402 February 2024



Identity Verification Form for a company or other group

Before we can accept any payments, such as contributions or rent payments, or make any payments, such as death benefits, we are required to verify the identity of the entity.

Please use this form to give us the details we will need to complete this identity check.

For Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP, please return your completed form to:

Curtis Banks, 153 Princes Street, Ipswich, Suffolk, IP1 1QJ

For all other Curtis Banks SIPP products, please return your completed form to:

Curtis Banks, 3 Temple Quay, Bristol, BS1 6DZ

Plan number / Application ID (if known)

FA number / Property address*

*This field can be left blank if the client has not invested in commercial property

1 Details of entity

What type of company, group or legal entity will be making or receiving the payment?	Public company (quoted)	Public company (unquoted)	Private Limited company
	Limited liability partnership	Partnership	Charity
	Club	Society	Trust
	Sole trader		

If the entity is none of these, but is an individual person, please complete our Identity verification certificate for private individuals, available on our website or on request from us.

Full name of entity

Nature of Business

Registered address of entity

If different from the registered address, please also provide details of the operating address.

Operating address of entity

Company registration number

Only required if the entity is registered

Name of the issuer of the registered number

2 Details of individuals

- Before we can make or accept any payments to or from the entity, we are required to electronically verify the identity of:
 - Two individuals that are directors, trustees or controllers; or
 - One owner, shareholder or partner with a shareholding of 25% or more.
- Please provide details of individuals so that we are able to conduct the relevant checks. If a check on an individual fails, we will attempt to verify an alternative individual. If no additional details have been provided, we will contact you to obtain these.
- If the entity is fully owned by a corporation (not an individual), we will run electronic check's to verify the entity, unless it is listed on a recognised stock exchange or regulated by a recognised regulatory body. If we require further information, we may request a separate copy of this form to be completed.

Please note: If an individual does not have a UK based address, we may require additional information in order to complete verification. Please call a member of the Contributions Team on 01473 296 810 for further details.

Example

Name	<input type="text" value="Mr John Adam Director"/>	Date of birth	<input type="text" value="01/01/1960"/>
Home address	<input type="text" value="1 Second Avenue
London
AB1 2CD"/>		
Role	<input type="text" value="Shareholder"/>	Percentage share	<input type="text" value="50%"/>

1

Name	Date of birth
Home address	
Role	Percentage share

2

Name	Date of birth
Home address	
Role	Percentage share

3

Name	Date of birth
Home address	
Role	Percentage share

4

Name	Date of birth
Home address	
Role	Percentage share

2 Details of individuals (continued)

5

Name
Home address

Date of birth

Role

Percentage share

3 Additional requirements

If the entity is a sole trader or partnership, please provide copies of the following documentation:

- HMRC tax notification: Notice of assessment, or Bank statement linking the individual and the company name, where the entity is a sole trader
- The partnership agreement, where the entity is a partnership

4 Declaration

- We accept that Curtis Banks will aim to electronically verify the identity of the entity, that of its ultimate parent undertaking and those of any directors, trustees, partners or controlling shareholders, to satisfy anti-money laundering regulations.
- By signing below, we confirm that we have authority from our ultimate parent undertaking, our directors or trustees and our owners.
- In the event that Curtis Banks is unable to complete the identity verification electronically, we acknowledge that they will request documentary evidence as an alternative.
- We acknowledge that Curtis Banks will not be able to process any amounts paid or make any payments until sufficient identification has been provided.

Details and signature of authorised individuals of the entity

First signatory

Name

Signature

Date

Position

Telephone

Email

Second signatory (if applicable)

Name

Signature

Date

Position

Telephone

Email

Curtis Banks Limited,
3 Temple Quay,
Bristol, BS1 6DZ

T 0370 414 7000
F 0117 929 2514

curtisbanks.co.uk

Curtis Banks,
153 Princes Street,
Ipswich, IP1 1QJ

T 0370 414 7000
F 0370 414 8000

Call charges will vary. We may record and monitor calls.

If you're contacting us by email, please remember not to send any personal, financial or banking information because email is not a secure method of communication.

Curtis Banks Group plc (registered number 07934492) and Curtis Banks Limited (registered number 06758825) are companies registered in England & Wales with their registered addresses at Dunn's House, St Paul's Road, Salisbury, SP2 7BF. Curtis Banks Limited is authorised and regulated by the Financial Conduct Authority (number 492502).

Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited. Suffolk Life Pensions Limited is a company registered in England & Wales (registered number 1180742) and is authorised and regulated by the Financial Conduct Authority (number 116298). Suffolk Life Annuities Limited is a company registered in England & Wales (registered number 1011674) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (number 110468). The registered address of both companies is 153 Princes Street, Ipswich, Suffolk IP1 1QJ.
SL036.202401 January 2024

Expression of Wishes

You should complete this form to tell us who you wish to receive benefits from your plan if you die.

If you wish to name more beneficiaries than the spaces allow for, please continue on a separate sheet and attach it to this form.

Please refer to the Terms and Conditions for your plan for details of the different ways death benefits may be received.

For Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP, please return your completed form to:

[Curtis Banks, 153 Princes Street, Ipswich, Suffolk, IP1 1QJ](#)

For all other Curtis Banks SIPP products, please return your completed form to:

[Curtis Banks, 3 Temple Quay, Bristol, BS1 6DZ](#)

1 Accessing our services

If you experience difficulties accessing any of our services due to personal circumstances, we may be able to make some adjustments to help you. Please provide us with details of your needs so we can assess any reasonable adjustments that we can make for you.

The information you provide will help us assess your requirements and make any reasonable adjustments to improve how we work and communicate with you.

We will require your consent to process this information, and to enable us to share this data with other third parties where appropriate, e.g. investment firms or advisers, to help us, and others to continue to meet your needs. Please could you kindly provide this below.

I agree to my information being processed by Curtis Banks Group, to include being shared and gathered between relevant third parties.

Please refer to our Privacy Information Notice for Clients, should you require further guidance on how we collect use and protect your personal information. This can be found on our website www.curtisbanks.co.uk or please ask your adviser or us for a copy.

Your consent to share personal information is entirely voluntary and you may withdraw your consent at any time. Should you have any questions about this process, or wish to withdraw your consent, please contact us on the below:

For Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP the SIPP Support Team on 0370 414 7000 or sippsupportteam@curtisbanks.co.uk.

For all other Curtis Banks SIPP products the Client Management Team on 0370 414 7000 or cmt@curtisbanks.co.uk.

2 Your details

Name

Scheme name (if applicable)

Plan number(s) / Application ID

(Any sub-plans are automatically included)

3 Declaration

Please read the declaration before entering details of beneficiaries.

Declaration

- On my death, I wish the scheme administrator to pay any benefits from my plan(s) to the beneficiaries, and in the proportion set out below.
- I accept that this is only an expression of my wishes. I understand that whilst the scheme administrator will pay due consideration to those wishes, they have absolute discretion as to the beneficiary(ies) and to the proportion of benefits paid to each beneficiary unless otherwise provided by law.
- I understand that if the scheme administrator chooses a beneficiary who has not been named in section 4 or 5, drawdown income would normally only be available in limited circumstances. Therefore, in order to allow the scheme administrator to pay drawdown income to as wide a range of beneficiaries as possible, and for the purposes of the relevant tax legislation, I nominate any individual who is eligible to receive a lump sum on my death under the rules of the scheme. This nomination is in addition to those beneficiaries named in section 4 or 5.
- I understand that I can change the beneficiaries at any time and that the scheme administrator will refer to the last completed form held.

4 Details of beneficiaries

The percentages in this section should add up to 100%.

4.1 Individuals

Name
Address

Date of birth

Percentage payable to beneficiary

%

Name
Address

Date of birth

Percentage payable to beneficiary

%

Name
Address

Date of birth

Percentage payable to beneficiary

%

Name
Address

Date of birth

Percentage payable to beneficiary

%

4.2 Trust

Name of trust
Name/s of the
trustees of the trust
Address where trust is held

Date of trust

Percentage payable to beneficiary

%

4.3 Charity

Name of charity
Charity registration number
Address

Percentage payable to beneficiary

%

Total of all percentages in section 4

100%

5 Alternative beneficiaries

Please only complete this section if you wish to name alternative beneficiaries where all of the beneficiaries you name in section 4 either:

- die before you; or
- do not wish to receive benefits from your plan (for example, for tax planning purposes).

The percentages in this section should add up to 100%.

5.1 Individuals

Name

Address

Date of birth

Percentage payable to beneficiary

 %

Name

Address

Date of birth

Percentage payable to beneficiary

 %

Name

Address

Date of birth

Percentage payable to beneficiary

 %

Name

Address

Date of birth

Percentage payable to beneficiary

 %

5.2 Trust

Name of trust

Name of trustees

Address where trust is held

Date of trust

Percentage payable to beneficiary

 %

5 Alternative beneficiaries (continued)

5.3 Charity

Name of Charity
Charity registration number
Address

Percentage payable to beneficiary %

Total of all percentages in section 5 100%

6 Declaration & signature

- I declare that this expression of wishes is to replace any previous nomination that the Scheme Administrator holds on record.

Name of client
Signature of client

Date

Curtis Banks Limited,
3 Temple Quay,
Bristol, BS1 6DZ

T 0370 414 7000
F 0117 929 2514

curtisbanks.co.uk

Curtis Banks,
153 Princes Street,
Ipswich, IP1 1QJ

T 0370 414 7000
F 0370 414 8000

Call charges will vary. We may record and monitor calls.

If you're contacting us by email, please remember not to send any personal, financial or banking information because email is not a secure method of communication.

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SL038.202402 February 2024

Personal and Employer Contributions

Please note we can only accept this form via our secure portal or by post.

Personal contributions - please use this form when:

- you are making a single contribution;
 - you are changing your regular contribution; or
 - you are establishing a regular contribution to your plan. A Direct Debit Instruction will also need to be completed. This can be found on our website.
- Please complete sections 2, 3.1, 6 to 9 and appendix A 'Adviser's declaration and signature (for adviser charges)' if applicable.

Employer contributions - please use the form when:

- making a single employer contribution;
- changing a regular contribution; or
- establishing a regular contribution. A Direct Debit Instruction will also need to be completed. This can be found on our website.
- if you are age 75 or over, please also complete appendix D 'Clients aged 75 or over - employer contributions'.

Employers are obliged by the Pensions Regulator to provide a new employer contributions form for any amendments to contributions.

Please complete sections 2, 3.2, 4 to 9, appendix A 'Adviser's declaration and signature (for adviser charges)' and appendix D 'Clients aged 75 or over - employer contributions' where applicable.

For Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP, please return your completed form via secure message or by post to:

[Curtis Banks, 153 Princes Street, Ipswich, Suffolk, IP1 1QJ.](mailto:contributions@suffolklife.co.uk)

If you have any queries please email contributions@suffolklife.co.uk, or telephone 0370 414 7000.

For all other Curtis Banks SIPP products, please return your completed form via secure message or by post to:

[Curtis Banks, 3 Temple Quay, Bristol, BS1 6DZ.](mailto:cashmanagement@curtisbanks.co.uk)

If you have any queries please email cashmanagement@curtisbanks.co.uk, or telephone 0370 414 7000.

Please note: This form supersedes all previous instructions. Please read the notes below before completing this form.

Notes

- The annual allowance at 6 April 2024 is £60,000. If your income (including the value of any pension contributions) is over £260,000 your annual allowance may be reduced. Please refer to our Annual Allowance fact sheet, available on our website. The money purchase annual allowance at 6 April 2024 is £10,000. Please see the Terms and Conditions for your SIPP for further information about contribution limits, or speak to your financial adviser.
- In some circumstances if you hold transitional protection (previously known as Lifetime Allowance protection), making any single or regular payments could invalidate your protection.
- Contributions cannot be refunded without being unauthorised payments unless the contribution falls within HM Revenue & Customs' "genuine errors" guidelines or they are in excess of your relevant UK taxable earnings.
- The tax treatment outlined in this document is based on our understanding of tax law as at the date of this document and may be subject to change. The tax treatment depends on your individual circumstances and may be subject to change in the future.
- If you have a SmartSIPP, contributions can not be made past your 75th birthday.
- Please note, once you reach the age of 75, net personal contributions no longer qualify for income tax relief.
- We have a five-day holding period for all funds, at which point they will be returned to source if the completed document has not been received.
- In instances where clients are over the age of 75 at the time of contributing, a specific purpose of deposit must be provided. Individual cases will be referred to our Compliance team for approval and are not guaranteed to be accepted.
- Please be aware we will require the completed Direct Debit Instruction to be received a minimum of 10 working days prior to the collection date in order for the regular contributions to be processed on time.
- If this is the first time the employer is making a contribution to Curtis Banks, please also complete and return the 'Identity Verification Certification - Private Individual/Company or other group' form, which is available on our website.

1 Accessing our services

If you experience difficulties accessing any of our services due to personal circumstances, we may be able to make some adjustments to help you. Please provide us with details of your needs so we can assess any reasonable adjustments that we can make for you.

The information you provide will help us assess your requirements and make any reasonable adjustments to improve how we work and communicate with you.

We will require your consent to process this information, and to enable us to share this data with other third parties where appropriate, e.g. investment firms or advisers, to help us, and others to continue to meet your needs. Please could you kindly provide this below.

I agree to my information being processed by Curtis Banks Group, to include being shared and gathered between relevant third parties.

Please refer to our Privacy Information Notice for Clients, should you require further guidance on how we collect use and protect your personal information. This can be found on our website www.curtisbanks.co.uk or please ask your adviser or us for a copy.

Your consent to share personal information is entirely voluntary and you may withdraw your consent at any time. Should you have any questions about this process, or wish to withdraw your consent, please contact us on the below:

For Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP, the SIPP Support Team on 0370 414 7000 or sippsupportteam@curtisbanks.co.uk.

For all other Curtis Banks SIPP products, the Client Management Team on 0370 414 7000 or cmt@curtisbanks.co.uk.

2 Policyholder details

Client / employee's name

Plan number / Application ID

3 Contribution details

Please be aware we will require this form and the completed Direct Debit Instruction to be received a minimum of 11 working days prior to the collection date in order for the regular contributions to be processed on time.

3.1 Personal

Single contribution (net) £

Please see appendix B for payment details.

Regular contribution (net) £

One off catch up contribution (net) £

Please complete a Direct Debit Instruction if you are starting regular contributions, which is available on our website.

Payment frequency **Monthly** **Quarterly** **Yearly**

Start date* day/month/year

End date day/month/year

Payment type **Cheque** **Bank transfer** **Direct Debit**

If we can't collect the first contribution on the start date, we'll aim to take it one month later.

Please note: All personal contributions to the SIPP are made net of basic rate tax, which we reclaim from HMRC. If you're a higher-rate taxpayer, any additional amounts to be reclaimed would be claimed directly by you from HMRC via Self-Assessment.

If payments are to be sent separately, please provide further details of individual amounts and dates below:

* For Your Future SIPP, Suffolk Life MasterSIPP, SimSIPP and Suffolk Life SIPP contributions can be paid on either the 1st or the 15th of the month.

For SmartSIPP contributions can only be paid on the 15th of the month.

For all other Curtis Banks products contributions can be paid on either the 1st, 8th, 15th or the last working day of the month.

3.2 Employer

Employer single contribution (gross) £

Please see appendix B for payment details.

Employer regular contribution (gross) £

Employer catch up contribution £

Employee regular contributions deducted from net pay £

Employee catch up contribution £

Complete the above boxes if one or more collection dates have been missed. We will collect this amount as a one-off collection.

Please complete a Direct Debit Instruction in respect of the regular contributions detailed above, which is available on our website. If the employer has not contributed previously, please complete an Identity Verification form for Company or other group.

For regular contributions please also complete the below:

Payment frequency **Monthly** **Quarterly** **Yearly**

Start date* Day/Month/Year

End date Day/Month/Year

If we can't collect the first contribution on the start date, we'll aim to take it one month later.

You (the employer) have a duty to pay employee contributions to us by the 'payment due date'. This is the 19th of the month following the date of the deduction from pay. For example, a contribution deducted from pay on 5 May must be received by us no later than 19 June. We have a duty to report the late payment of any contribution that is of material significance to the Pensions Regulator.

* For Your Future SIPP, Suffolk Life MasterSIPP, SimSIPP and Suffolk Life SIPP contributions can be paid on either the 1st or the 15th of the month.

For SmartSIPP contributions can only be paid on the 15th of the month.

For all other Curtis Banks products contributions can be paid on either the 1st, 8th, 15th or the last working day of the month.

Please also complete appendix D if you are aged 75 or over and your employer wishes to contribute to your pension.

4 Employer details

Employer's name

Employer's address

Name of contact

Company registered number

Telephone number

5 Employer's signature

- We agree to pay the above contributions until further notice, or until the end date where applicable, and will notify Curtis Banks of any change and provide a new employer contributions form.

Signature for and on behalf
of the employer

Print name

Date

Please note: If this is the first time the employer is making a contribution to Curtis Banks, please also complete and return the "Identity Verification Certification - Private individual/Company or other group" form which is available on our website.

6 Money purchase annual allowance (MPAA)

The MPAA is a £10,000 allowance which applies to your money purchase pension contributions. The MPAA is triggered by accessing any of your pensions in certain ways, such as receiving income in flexi access drawdown or from a flexible annuity. If you have triggered the MPAA, your scheme administrator or insurance company will have provided you with a statement confirming this.

If this section does not apply, please go to section 7.

Please confirm whether you have triggered the MPAA:

I have triggered the MPAA.

Date of MPAA trigger:

Scheme where trigger
occurred:

7 Source of wealth

Section 7 only needs to be completed if the client's source of wealth differs from the original application form. If not applicable please go to section 8.

If you are making contributions to the SIPP, please tick the following to confirm the source of wealth from which they are being paid and supply evidence as indicated, if you have not received advice on this contribution:

- 1 **Earnings** - copy of a P60, payslip or tax return
- 2 **Sale of our income from investment** - copy of relevant document
- 3 **Gift or inheritance** - copy documents with relevant details
- 4 **Other** - please specify below and supply relevant copy documents

If you provide copy documents as evidence of source of wealth, these should be certified by an appropriate person (doctor, lawyer or other professional person). Copy documents should be; original, certified by an appropriate person and must be less than 3 months old

8 Investment/transfer instructions

Curtis Banks will reclaim tax relief at the basic rate on your personal contributions. It can take six to ten weeks for the tax reclaim to be paid into your plan.

For Your Future SIPP, Suffolk Life MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP: if you have previously selected to transfer funds on receipt to an investment manager, platform or execution only broker, we will automatically send the funds across to your chosen account. Otherwise funds will remain on deposit until a valid instruction is received. Please contact us should you wish to place an instruction.

For all other Curtis Banks products: please refer to Appendix C to confirm how you would like the contribution(s) to be invested. If an instruction is not provided, all funds will remain on deposit until a valid instruction has been received.

Please note: for the effective operation of your SIPP, sufficient funds will be retained in the SIPP bank account to cover the minimum balance, and known outgoings due in the next three months, such as fees, adviser charges and income/pension payments as per the Terms and Conditions.

9 Client/employee signature

Declaration

- I declare that to the best of my knowledge and belief all statements made in this application form (including the contents of this declaration) as at the date of completion (whether in my handwriting or not) are correct and complete.
- I agree and consent to Curtis Banks carrying out checks to confirm my identity, residence and source of wealth and I agree to supply all requested information deemed necessary for the purpose of these checks.
- I authorise Curtis Banks to pay my adviser (detailed in appendix A) the agreed adviser charges. I understand that any adviser charges will be paid from my SIPP bank account or paid by my nominated investment manager to my adviser.
- I confirm that any adviser charges are genuinely commercial arrangements between myself and my adviser and only relate to pensions advice and services provided.
- I declare that my total gross contributions to all UK registered pension schemes in respect of which I am entitled to tax relief will not exceed the higher of £3,600 or 100% of my UK relevant earnings.
- I understand that there is no entitlement under the SIPP to unauthorised payments (as defined in the Finance Act 2004). I will not knowingly carry out any action which could lead to an unauthorised payment.
- If the total gross contributions (personal and employer) to my SIPP in the current tax year exceed the Annual Allowance, I confirm that I have sufficient unused Annual Allowance to carry forward from the previous three tax years.
- If I am already subject to the Money Purchase Annual Allowance (MPAA), I have supplied the date the MPAA first applied to me in Section 6 of this application.
- I accept that Curtis Banks is not responsible for checking whether I am subject to the MPAA before accepting contributions and applying for tax relief on personal contributions.
- I understand that my SIPP is a money purchase scheme. If I have triggered the money purchase annual allowance and contribute more than £10,000 to my SIPP, I recognise that I will incur a tax charge and that I cannot use carry forward to mitigate this charge.
- I understand that if I hold Enhanced or Fixed Protections and make a single or regular contribution, there are circumstances under which this protection will be lost and the standard Lump Sum Allowance (LSA), Lump Sum and Death Benefit Allowance (LSDBA), and Overseas Transfer Allowance (OTA) will apply to my pension benefits.
- I will inform Curtis Banks in writing within 30 days if:
 - There is a change in my permanent residential address;
 - There is a change in my employment status or in my employer;
 - I cease to be a UK resident or I become UK resident again;
 - I cease to have UK relevant earnings;
 - I contribute more than 100% of my earnings to all my pension arrangements in a tax year;
 - Any other event occurs, as a result of which I am no longer entitled to tax relief on pension contributions; or
 - I lose my right to enhanced or fixed protection.

Signature of client/employee

Print name

Date



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Appendix A Adviser's declaration and signature (for adviser charges)

Please complete this section and confirm details of any adviser charges agreed in relation to this contribution.

Adviser's details

Name of authorised individual

Full name of regulated organisation

All required non-regulatory correspondence will be sent to this address. Copies can also be sent to the client at their request.

Contact address

Telephone number

Email address

Name of regulator

Financial Services Register reference number for organisation

Financial Services Register reference number for individual

If the regulated organisation is an appointed representative or part of a network, please give details below.

Name of principal or network

Financial Services Register reference number for principal or network

Adviser charges

	Fixed Amount (Excl.VAT)	and/or	Percentage (Excl.VAT)		Subject to VAT?	
Initial/one-off adviser charge	£ <input type="text"/>		<input type="text"/> %	of the gross single contribution to the plan included on this form	Yes	No
Future contribution payments	£ <input type="text"/>		<input type="text"/> %	of the gross amount of each regular contribution received	Yes	No

Please make ongoing payments at a frequency of:

- Yearly
- Half Yearly
- Quarterly
- Monthly (for Your Future SIPP only)

Declaration

- Where an initial adviser charge is to be paid, the organisation detailed in appendix A ("we/us") agrees in the event of any overpayment of any adviser charge in error, to inform Curtis Banks and repay the sum promptly. Until the sum has been repaid in full, it shall be due and payable as a debt. Curtis Banks are entitled to offset any sums owed to them by us against any other sum payable by any member of the Curtis Banks Group of companies to us.

Where an initial adviser charge is to be paid, please provide your organisation's bank account details overleaf.

Alternatively, please tick this box if Curtis Banks already hold your firm's bank details and email address for payment confirmation, by way of a completed Terms of Business document.
If ticked, please go to the adviser signature overleaf.

Appendix A Adviser's declaration and signature (for adviser charges) (continued)

Where an initial adviser charge is to be paid, and we do not already hold your firm's bank details and email address, please provide your organisation's bank account details below.

Adviser Charges - payment details *Must be completed if we do not already hold these details.*

Bank or building society

Address

Sort code

Account in the name(s) of

Account number

Roll number

Payment reference

Your organisation's email address for payment confirmation:

As detailed in appendix A

Other email address

Adviser signature

Name

Position in organisation

Signed

Date

Appendix B Payment details

Please find below contribution payment details. Please ensure you use the correct details for your scheme/product type. If unsure, please contact us on the details below.

For Your Future SIPP, Suffolk Life MasterSIPP, SmartSIPP, SimsIPP and Suffolk Life SIPP telephone 0370 414 7000 or email contributions@suffolklife.co.uk.

For all other Curtis Banks products telephone 0370 414 7000 or email cashmanagement@curtisbanks.co.uk.

Please ensure you use the exact reference when paying by cheque or bank transfer. Failure to do so could result in delays allocating the funds to your SIPP or return of funds.

Trustee Company	Products	Cheque payment details	Bank transfer details
Suffolk Life Trustees Limited	Your Future SIPP SimSIPP SmartSIPP Suffolk Life MasterSIPP	'Suffolk Life Trustees Re [plan number]'	Account name: Suffolk Life Trustees Ltd Account number: 93670430 Sort code: 20-46-67 Reference: 'CBT [plan number and client surname]'
Suffolk Life Trustees Limited	Suffolk Life MasterSIPP (where former protected rights are held by Suffolk Life Annuities)	'Suffolk Life Annuities Re [plan number]'	Account name: Suffolk Life Annuities Ltd Account number: 93936856 Sort code: 20-46-67 Reference: 'CBT [plan number and client surname]'
Suffolk Life Annuities Limited	Suffolk Life SIPP	'Suffolk Life Annuities Re [plan number]'	Account name: Suffolk Life Annuities Ltd Account number: 43620352 Sort code: 20-46-67 Reference: 'CBT [plan number and client surname]'
Colston Trustees	Axminster SIPP Flexible Family Trust Fusion SIPP Giant SIPP Humphries IFA SIPP Prydis SIPP PSS SIPP RPS SIPP The Curtis Banks Group SIPP The Curtis Banks SIPP The Curtis Banks ST SIPP The Curtis Banks 2002 SIPP The Curtis Banks Universal SIPP The Curtis Banks 2005 SIPP The MPS SIPP	'Colston Trustees Re [plan number]'	Account name: Colston Trustees Ltd Account number: 13962741 Sort code: 20-57-57 Reference: '[plan number and client surname]'
Tower Pension Trustees	Curtis Banks Full SIPP	'Tower Pension Trustees Re [plan number]'	Account name: Tower Pension Trustees Ltd Account number: 83144283 Sort code: 20-57-69 Reference: '[plan number and client surname]'
Temple Quay Pension Trustees	The Temple Quay SIPP Curtis Banks Horizon SIPP - please contact us directly for payment details	'Temple Quay Pension Trustees Re [plan number]'	Account name: Temple Quay Trustees Ltd Account number: 60418285 Sort code: 20-51-01 Reference: '[plan number and client surname]'
Montpelier Pension Trustees	Montpelier Protected Rights SIPP Montpelier SIPP MPAS SIPP	'Montpelier Pension Trustees Re [plan number]'	Account name: Montpelier Pension Trustees Ltd Account number: 63694992 Sort code: 20-57-69 Reference: '[plan number and client surname]'
Bridgewater Pension Trustees	The Pathfinder Private Pension	'Bridgewater Pension Trustees Re [plan number]'	Account name: Bridgewater Pension Trustees Ltd Account number: 43319660 Sort code: 20-57-69 Reference: '[plan number and client surname]'
Crescent Trustees	Family Trusts The Pointon York Self Invested Personal Pension The Pointon York SIPP The PY Protected Rights Scheme The PY SIPP PY - Zurich	'Crescent Trustees Re [plan number]'	Account name: Crescent Trustees Ltd Account number: 03384969 Sort code: 20-57-69 Reference: '[plan number and client surname]'

Appendix C Investment/transfer instructions

For Your Future SIPP, Suffolk Life MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP please refer to section 7 for details of how to invest/transfer your contribution. Please do not complete the below table unless you do not have a default receiver, in which case please provide your investment instructions below.

For all other Curtis Banks products, please provide your investment instructions below. You may have a standing instruction to invest money with a specific investment provider, in which case we will continue to send these funds. If you are unsure please contact us on 0370 414 7000.

Name of investment provider	Policy / plan number	Amount to transfer in £ sterling or %	Specific fund instructions

Appendix D Clients aged 75 or over - employer contributions

This appendix is to be completed by the client/employee signing section 9.

Please complete this section if you are aged 75 or over, and your employer wishes to make a contribution to your pension.

Are you a controlling director of your employer's firm?

Yes No

Do the contributions outlined in section 3.2 qualify for corporation tax relief for your employer?* If you do not know the answer, please refer to your employer.

Yes No

***HMRC will usually confirm that tax relief applies if the contributions are made wholly and exclusively for the purposes of the employer's trade or profession.**

Please note: any contributions paid by employers for clients who are aged 75 or over will be reviewed on a case by case basis. If we have any queries we will contact you directly. Please consider this prior to transferring any funds to Curtis Banks.

Curtis Banks Limited,
3 Temple Quay,
Bristol, BS1 6DZ

T 0370 414 7000
F 0117 929 2514

curtisbanks.co.uk

Curtis Banks,
153 Princes Street,
Ipswich, IP1 1QJ

T 0370 414 7000
F 0370 414 8000

Call charges will vary. We may record and monitor calls.

Curtis Banks Group plc (registered number 07934492) and Curtis Banks Limited (registered number 06758825) are companies registered in England & Wales with their registered addresses at Dunn's House, St Paul's Road, Salisbury, SP2 7BF. Curtis Banks Limited is authorised and regulated by the Financial Conduct Authority (number 492502).

Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited. Suffolk Life Pensions Limited is a company registered in England & Wales (registered number 1180742) and is authorised and regulated by the Financial Conduct Authority (number 116298). Suffolk Life Annuities Limited is a company registered in England & Wales (registered number 1011674) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (number 110468). The registered address of both companies is 153 Princes Street, Ipswich, Suffolk IP1 1QJ.
SL247.202405 May 2024



Personal contributions paid by third parties

Please note we can only accept this form via our secure portal or by post.

Please use this form when a third party, for example a relative, is making or changing a contribution to your SIPP.

For Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP, please return your completed form via secure message or by post to:

Curtis Banks, 153 Princes Street, Ipswich, Suffolk, IP1 1QJ.

If you have any queries please email contributions@suffolklife.co.uk, or telephone 0370 414 7000.

For all other Curtis Banks SIPP products, please return your completed form via secure message or by post to:

Curtis Banks, 3 Temple Quay, Bristol, BS1 6DZ.

If you have any queries please email cashmanagement@curtisbanks.co.uk, or telephone 0370 414 7000.

For all other contribution types, please use our Personal and Employer contribution form, available on our website.

Please note: This form supersedes all previous instructions. Please read the notes below before completing this form.

Notes

- The annual allowance at 6 April 2024 is £60,000. If your income (including the value of any pension contributions) is over £260,000 your annual allowance may be reduced. Please refer to our Annual Allowance fact sheet, available on our website. The money purchase annual allowance at 6 April 2024 is £10,000. Please see the Terms and Conditions for your SIPP for further information about contribution limits, or speak to your financial adviser.
- In some circumstances if you hold transitional protection (previously known as Lifetime Allowance protection), making any single or regular payments could invalidate your protection.
- Contributions cannot be refunded without being unauthorised payments unless the contribution falls within HM Revenue & Customs' "genuine errors" guidelines or they are in excess of your relevant UK taxable earnings.
- The tax treatment outlined in this document is based on our understanding of tax law as at the date of this document and may be subject to change. The tax treatment depends on your individual circumstances and may be subject to change in the future.
- If you have a SmartSIPP contributions can not be made past your 75th birthday.
- We have a five-day holding period for all funds, at which point they will be returned to source if the completed document has not been received.
- In instances where clients are over the age of 75 at the time of contributing, a specific purpose of deposit must be provided. Individual cases will be referred to our Compliance team for approval and are not guaranteed to be accepted.

1 Accessing our services

If you experience difficulties accessing any of our services due to personal circumstances, we may be able to make some adjustments to help you. Please provide us with details of your needs so we can assess any reasonable adjustments that we can make for you.

The information you provide will help us assess your requirements and make any reasonable adjustments to improve how we work and communicate with you.

We will require your consent to process this information, and to enable us to share this data with other third parties where appropriate, e.g. investment firms or advisers, to help us, and others to continue to meet your needs. Please could you kindly provide this below.

I agree to my information being processed by Curtis Banks Group, to include being shared and gathered between relevant third parties.

Please refer to our Privacy Information Notice for Clients, should you require further guidance on how we collect use and protect your personal information. This can be found on our website www.curtisbanks.co.uk or please ask your adviser or us for a copy.

Your consent to share personal information is entirely voluntary and you may withdraw your consent at any time. Should you have any questions about this process, or wish to withdraw your consent, please contact us on the below:

For Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP, the SIPP Support Team on 0370 414 7000 or sippsupportteam@curtisbanks.co.uk.

For all other Curtis Banks SIPP products, the Client Management Team on 0370 414 7000 or cmt@curtisbanks.co.uk.

2 Policyholder details

Client name

Plan number / Application ID

3 Third party contributions

Please complete this section if a personal contribution is to be made by a third party, for example a relative or other entities. Please also sign section 9.

Name of third party

Please note: If this is the first time the third party is making a contribution to Curtis Banks, please also complete and return the "Identity Verification Certification - Private individual/Company or other group" form which is available on our website.

4 Personal contribution details

Please be aware we will require this form and the completed Direct Debit Instruction to be received a minimum of 11 working days prior to the collection date in order for the regular contributions to be processed on time.

Single contribution (net) £

Please see appendix B for payment details.

Regular contribution (net) £

One off catch up contribution (net) £

Please complete a Direct Debit Instruction if you are starting regular contributions, which is available on our website.

Payment frequency **Monthly** **Quarterly** **Yearly**
Start date* day/month/year
End date day/month/year

Payment type **Cheque** **Bank transfer** **Direct Debit**

If we can't collect the first contribution on the start date, we'll aim to take it one month later.
Please note: All personal contributions to the SIPP are made net of basic rate tax, which we reclaim from HMRC.
If payments are to be sent separately, please provide further details of individual amounts and dates below:

* For Your Future SIPP, Suffolk Life MasterSIPP, SimSIPP and Suffolk Life SIPP contributions can be paid on either the 1st or the 15th of the month.
For SmartSIPP contributions can only be paid on the 15th of the month.
For all other Curtis Banks products contributions can be paid on either the 1st, 8th, 15th or the last working day of the month.

5 Money purchase annual allowance (MPAA)

The MPAA is a £10,000 allowance which applies to your money purchase pension contributions. The MPAA is triggered by accessing any of your pensions in certain ways, such as receiving income in flexi access drawdown or from a flexible annuity. If you have triggered the MPAA, your scheme administrator or insurance company will have provided you with a statement confirming this.

If this section does not apply, please go to section 6.

Please confirm whether you have triggered the MPAA:

I have triggered the MPAA.

Date of MPAA trigger:

Scheme where trigger occurred:

6 Source of wealth

Section 6 only needs to be completed if the client's source of wealth differs from the original application form. If not applicable please go to section 7.

If you are making contributions to the SIPP, please tick the following to confirm the source of wealth from which they are being paid and supply evidence as indicated, if you have not received advice on this contribution:

- 1 **Earnings** - copy of a P60, payslip or tax return
- 2 **Sale of our income from investment** - copy of relevant document
- 3 **Gift or inheritance** - copy documents with relevant details
- 4 **Other** - please specify below and supply relevant copy documents

If you provide copy documents as evidence of source of wealth, these should be certified by an appropriate person (doctor, lawyer or other professional person). Copy documents should be; original, certified by an appropriate person and must be less than 3 months old

7 Investment/transfer instructions

Curtis Banks will reclaim tax relief at the basic rate on your personal contributions. It can take six to ten weeks for the tax reclaim to be paid into your plan.

For Your Future SIPP, Suffolk Life MasterSIPP, SmartSIPP, SimsIPP and Suffolk Life SIPP: if you have previously selected to transfer funds on receipt to an investment manager, platform or execution only broker, we will automatically send the funds across to your chosen account. Otherwise funds will remain on deposit until a valid instruction is received. Please contact us should you wish to place an instruction.

For all other Curtis Banks products: please refer to Appendix C to confirm how you would like the contribution(s) to be invested. If an instruction is not provided, all funds will remain on deposit until a valid instruction has been received.

Please note: for the effective operation of your SIPP, sufficient funds will be retained in the SIPP bank account to cover the minimum balance, and known outgoings due in the next three months, such as fees, adviser charges and income/pension payments as per the Terms and Conditions.

8 Client signature

Declaration

- I declare that to the best of my knowledge and belief all statements made in this application form (including the contents of this declaration) as at the date of completion (whether in my handwriting or not) are correct and complete.
- I agree and consent to Curtis Banks carrying out checks to confirm my identity, residence and source of wealth and I agree to supply all requested information deemed necessary for the purpose of these checks.
- I authorise Curtis Banks to pay my adviser (detailed in appendix A) the agreed adviser charges. I understand that any adviser charges will be paid from my SIPP bank account or paid by my nominated investment manager to my adviser.
- I confirm that any adviser charges are genuinely commercial arrangements between myself and my adviser and only relate to pensions advice and services provided.
- I declare that my total gross contributions to all UK registered pension schemes in respect of which I am entitled to tax relief will not exceed the higher of £3,600 or 100% of my UK relevant earnings.
- I understand that there is no entitlement under the SIPP to unauthorised payments (as defined in the Finance Act 2004). I will not knowingly carry out any action which could lead to an unauthorised payment.
- If the total gross third party contribution(s) to my SIPP in the current tax year exceed the Annual Allowance, I confirm that I have sufficient unused Annual Allowance to carry forward from the previous three tax years.
- If I am already subject to the Money Purchase Annual Allowance (MPAA), I have supplied the date the MPAA first applied to me in Section 5 of this application.
- I accept that Curtis Banks is not responsible for checking whether I am subject to the MPAA before accepting contributions and applying for tax relief on personal contributions.
- I understand that my SIPP is a money purchase scheme. If I have triggered the money purchase annual allowance and contribute more than £10,000 to my SIPP, I recognise that I will incur a tax charge and that I cannot use carry forward to mitigate this charge.
- I understand that if I hold Enhanced or Fixed Protections and make a single or regular contribution, there are circumstances under which this protection will be lost and the standard Lump Sum Allowance (LSA), Lump Sum and Death Benefit Allowance (LSDBA) and Overseas Transfer Allowance (OTA) will apply to my pension benefits.
- I will inform Curtis Banks in writing within 30 days if:
 - There is a change in my permanent residential address;
 - There is a change in my employment status or in my employer;
 - I cease to be a UK resident or I become UK resident again;
 - I cease to have UK relevant earnings;
 - I contribute more than 100% of my earnings to all my pension arrangements in a tax year;
 - Any other event occurs, as a result of which I am no longer entitled to tax relief on pension contributions; or
 - I lose my right to enhanced or fixed protection.

Signature of client

Print name

Date

9 Third party signature

- I agree to make the contributions detailed in section 4 to the pension of the client named in section 2.

Signature of third party

Print name

Date

Notes



Curtis Banks Group plc (registered number 07934492) and Curtis Banks Limited (registered number 06758825) are companies registered in England & Wales with their registered addresses at 3 Temple Quay, Bristol BS1 6DZ. Curtis Banks Limited is authorised and regulated by the Financial Conduct Authority (number 492502). Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited. Suffolk Life Pensions Limited is a company registered in England & Wales (registered number 1180742) and is authorised and regulated by the Financial Conduct Authority (number 116298). Suffolk Life Annuities Limited is a company registered in England & Wales (registered number 1011674) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (number 110468). The registered address of both companies is 153 Princes Street, Ipswich, Suffolk IP1 1QJ. Call charges will vary. We may record and monitor calls.

Appendix A Adviser's declaration and signature (for adviser charges)

Please complete this appendix and confirm details of any adviser charges agreed in relation to this contribution.

Adviser's details

Name of authorised individual

Full name of regulated organisation

All required non-regulatory correspondence will be sent to this address. Copies can also be sent to the client at their request.

Contact address

Telephone number

Email address

Name of regulator

Financial Services Register reference number for organisation

Financial Services Register reference number for individual

If the regulated organisation is an appointed representative or part of a network, please give details below.

Name of principal or network

Financial Services Register reference number for principal or network

Adviser charges

	Fixed Amount (Excl.VAT)	and/or	Percentage (Excl.VAT)		Subject to VAT?	
Initial/one-off adviser charge	£ <input type="text"/>		<input type="text"/> %	of the gross single contribution to the plan included on this form	Yes	No
Future contribution payments	£ <input type="text"/>		<input type="text"/> %	of the gross amount of each regular contribution received	Yes	No

Please make ongoing payments at a frequency of:

- Yearly
- Half Yearly
- Quarterly
- Monthly (for Your Future SIPP only)

Declaration

- Where an initial adviser charge is to be paid, the organisation detailed in appendix A ("we/us") agrees in the event of any overpayment of any adviser charge in error, to inform Curtis Banks and repay the sum promptly. Until the sum has been repaid in full, it shall be due and payable as a debt. Curtis Banks are entitled to offset any sums owed to them by us against any other sum payable by any member of the Curtis Banks Group of companies to us.

Where an initial adviser charge is to be paid, please provide your organisation's bank account details overleaf.

Alternatively, please tick this box if Curtis Banks already hold your firm's bank details and email address for payment confirmation, by way of a completed Terms of Business document.

If ticked, please go to the adviser signature overleaf.

Appendix A Adviser's declaration and signature (for adviser charges) (continued)

Where an initial adviser charge is to be paid, and we do not already hold your firm's bank details and email address, please provide your organisation's bank account details below.

Adviser Charges - payment details Must be completed if we do not already hold these details.

Bank or building society

Address

Sort code

Account in the name(s) of

Account number

Roll number

Payment reference

Your organisation's email address for payment confirmation:

As detailed in appendix A

Other email address

Adviser signature

Name

Position in organisation

Signed

Date

Appendix B Payment details

Please find below contribution payment details. Please ensure you use the correct details for your scheme/product type. If unsure, please contact us on the details below.

For Your Future SIPP, Suffolk Life MasterSIPP, SmartSIPP, SimsIPP and Suffolk Life SIPP telephone 01473 296 810 or email contributions@suffolklife.co.uk.

For all other Curtis Banks products telephone 0370 414 7000 or email cashmanagement@curtisbanks.co.uk.

Please ensure you use the exact reference when paying by cheque or bank transfer. Failure to do so could result in delays allocating the funds to your SIPP or return of funds.

Trustee Company	Products	Cheque payment details	Bank transfer details
Suffolk Life Trustees Limited	Your Future SIPP SimSIPP SmartSIPP Suffolk Life MasterSIPP	'Suffolk Life Trustees Re [plan number]'	Account name: Suffolk Life Trustees Ltd Account number: 93670430 Sort code: 20-46-67 Reference: 'CBT [plan number and client surname]'
Suffolk Life Trustees Limited	Suffolk Life MasterSIPP (where former protected rights are held by Suffolk Life Annuities)	'Suffolk Life Annuities Re [plan number]'	Account name: Suffolk Life Annuities Ltd Account number: 93936856 Sort code: 20-46-67 Reference: 'CBT [plan number and client surname]'
Suffolk Life Annuities Limited	Suffolk Life SIPP	'Suffolk Life Annuities Re [plan number]'	Account name: Suffolk Life Annuities Ltd Account number: 43620352 Sort code: 20-46-67 Reference: 'CBT [plan number and client surname]'
Colston Trustees	Axminster SIPP Flexible Family Trust Fusion SIPP Giant SIPP Humphries IFA SIPP Prydis SIPP PSS SIPP RPS SIPP The Curtis Banks Group SIPP The Curtis Banks SIPP The Curtis Banks ST SIPP The Curtis Banks 2002 SIPP The Curtis Banks Universal SIPP The Curtis Banks 2005 SIPP The MPS SIPP	'Colston Trustees Re [plan number]'	Account name: Colston Trustees Ltd Account number: 13962741 Sort code: 20-57-57 Reference: '[plan number and client surname]'
Tower Pension Trustees	Curtis Banks Full SIPP	'Tower Pension Trustees Re [plan number]'	Account name: Tower Pension Trustees Ltd Account number: 83144283 Sort code: 20-57-69 Reference: '[plan number and client surname]'
Temple Quay Pension Trustees	The Temple Quay SIPP Curtis Banks Horizon SIPP - please contact us directly for payment details	'Temple Quay Pension Trustees Re [plan number]'	Account name: Temple Quay Trustees Ltd Account number: 60418285 Sort code: 20-51-01 Reference: '[plan number and client surname]'
Montpelier Pension Trustees	Montpelier Protected Rights SIPP Montpelier SIPP MPAS SIPP	'Montpelier Pension Trustees Re [plan number]'	Account name: Montpelier Pension Trustees Ltd Account number: 63694992 Sort code: 20-57-69 Reference: '[plan number and client surname]'

Appendix B Payment details (continued)

Trustee Company	Products	Cheque payment details	Bank transfer details
Bridgewater Pension Trustees	The Pathfinder Private Pension	'Bridgewater Pension Trustees Re [plan number]'	Account name: Bridgewater Pension Trustees Account number: 43319660 Sort code: 20-57-69 Reference: '[plan number and client surname]'
Crescent Trustees	Family Trusts The Pointon York Self Invested Personal Pension The Pointon York SIPP The PY Protected Rights Scheme The PY SIPP PY - Zurich	'Crescent Trustees Re [plan number]'	Account name: Crescent Trustees Ltd Account number: 03384969 Sort code: 20-57-69 Reference: '[plan number and client surname]'

Appendix C Investment/transfer instructions

For Your Future SIPP, Suffolk Life MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP please refer to section 7 for details of how to invest/transfer your contribution. Please do not complete the below table unless you do not have a default receiver, in which case please provide your investment instructions below.

For all other Curtis Banks products, please provide your investment instructions below. Please note: you may have a standing instruction to invest money with a specific investment provider, in which case we will continue to send these funds. If you are unsure please contact us on 0370 414 7000.

Name of investment provider	Policy / plan number	Amount to transfer in £ sterling or %	Specific fund instructions

Curtis Banks Limited,
3 Temple Quay,
Bristol, BS1 6DZ

T 0370 414 7000
F 0117 929 2514
curtisbanks.co.uk

Curtis Banks,
153 Princes Street,
Ipswich, IP1 1QJ

T 0370 414 7000
F 0370 414 8000

Call charges will vary. We may record and monitor calls.

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Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited. Suffolk Life Pensions Limited is a company registered in England & Wales (registered number 1180742) and is authorised and regulated by the Financial Conduct Authority (number 116298). Suffolk Life Annuities Limited is a company registered in England & Wales (registered number 1011674) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (number 110468). The registered address of both companies is 153 Princes Street, Ipswich, Suffolk IP1 1QJ.
SL477.202405 May 2024



YOUR FUTURE SIPP

Application Form (for advised clients)

June 2024

This document is part of a set, all of which should be read together.

Terms and Conditions

Schedule of Fees

Schedule of Allowable Investments

Privacy Information Notice

▶ **Application Form**

Key Features

Your Personal Illustration

Property Guide

Your future, our focus.



Please note failure to complete all the sections relevant to your application will cause delays with your request.

Please use this form when you want to establish a **Your Future SIPP**. If you are transferring in crystallised benefits, you will need also to complete a Transfer Form.

All applications using this form must be made through a financial adviser and your adviser's firm must have signed the Curtis Banks Adviser Terms of Business. We will need the original of this Application Form so that we can establish your SIPP.

Please complete this form using black ink and block capitals.

A full suite of our product literature is available on our website at www.curtisbanks.co.uk.

Contents

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1 Client's personal details

1.1 Accessing our services

If you experience difficulties accessing any of our services due to personal circumstances, we may be able to make some adjustments to help you. Please provide us with details of your needs so we can assess any reasonable adjustments that we can make for you.

The information you provide will help us assess your requirements and make any reasonable adjustments to improve how we work and communicate with you. We will require your consent to process this information, and to enable us to share this data with other third parties where appropriate, e.g. investment firms or advisers, to help us, and others to continue to meet your needs. Please could you kindly provide this below.

I agree to my information being processed by Curtis Banks Group, to include being shared and gathered between relevant third parties.

Please refer to our Privacy Information Notice for Clients, should you require further guidance on how we collect use and protect your personal information. This can be found on our website www.curtisbanks.co.uk or please ask your adviser or us for a copy.

Your consent to share personal information is entirely voluntary and you may withdraw your consent at any time. Should you have any questions about this process, or wish to withdraw your consent, please contact the SIPP Support Team on 01473 296969 or sippsupportteam@curtisbanks.co.uk.

1.2 Client's details

Title *Mr/Mrs/Miss/Ms/Other*

Male

Female

Forename

Middle name(s)

Surname

Date of birth *Day/Month/Year*

Nationality

Country of residence

In order to apply for Your Future SIPP, you must either be a UK National, or be resident in the UK.

You will also need to complete and enclose an 'Overseas Client Declaration', available on our website, if:

- you are a US citizen, resident in the UK; or

- you are a UK National but not resident in the UK

Permanent residential address

If you have lived at the above address for less than 3 years, please also give details of your previous address.

Home

Work

Telephone numbers

Mobile

Email address

Please enter in the boxes below your National Insurance number, which is essential for this application to proceed.

National Insurance number

Please enter, in the box below, an age from 55 (due to increase to 57 in 2028).

This does not affect your right to begin taking benefits at any age permitted. If this field is left blank we will assume you intend to start taking benefits at age 75.

Expected retirement age

1.2 Client's details (continued)

Are you married?	Yes	No
Are you in a registered civil partnership?	Yes	No
If yes, spouse's/registered civil partner's date of birth Day/Month/Year		
If married, spouse's gender	Male	Female

1.3 Client's status

Please indicate below which situation applies to you. Tick one box only.

1 Employed If you have ticked this box, please give your employer's details below.

Employer's name

Employer's address

Postcode

2 Receiving a pension chargeable to tax

3 Self-employed If trading under a different name please write it in the box below.

4 A child under the age of 16 years

5 Caring for one or more children under the age of 16 years

6 Caring for a person aged 16 years or over

7 In full time education

8 Unemployed

9 Other If you have ticked this box, please give details below.

1.4 Money Purchase Annual Allowance (MPAA)

Have you triggered the Money Purchase Annual Allowance in another registered pension scheme?	Yes	No
--	-----	----

If yes, please confirm the date of your trigger event, and the name of the pension scheme where it occurred:

Date

Name of pension scheme

1.5 Transitional protection

If you've been issued transitional protection by HMRC (previously known as Lifetime Allowance protection), please provide us with details of this protection below. If you do not hold any form of protection, please answer the pension earmarking question below, before going to section 2.

Transitional protection	Enhanced protection*	Fixed protection 2012	Individual 2014
	Primary protection	Fixed protection 2014	Individual 2016
	Pension credit rights	Fixed protection 2016	International
	Protection reference number		
	Pension Scheme Administrator reference		

Please enclose a copy of the valid transitional protection certificate from HMRC. Please note, HMRC did not issue certificates for fixed protection 2016 or individual protection 2016. Please ensure you provide both the protection reference number and the pension scheme administrator reference in the boxes above.

* Please note: if you have enhanced protection and request a tax-free lump sum we may need to contact you for further information.

1.5 Transitional protection (continued)

Pension earmarking

Have you been involved in divorce proceedings, which have resulted in the issue of a Pension Attachment/Earmarking Order or Pension Sharing Order?

Yes No

If 'yes', please provide us with a copy of the relevant order.

2 Adviser section

This section should be completed by an FCA regulated UK adviser/intermediary before the client completes the rest of the form.

2.1 Adviser's details

Name of authorised individual

Full name of regulated organisation

All required non-regulatory correspondence will be sent to this address. Copies can also be sent to the client at their request.

Contact address

Telephone

Fax

Contact numbers

Email address

FCA reference number
for organisation

FCA reference number
for individual

If the regulated organisation is an appointed representative or part of a network, please give details below.

Name of principal or network

FCA reference number
for principal or network

2.2 Client's source of wealth and funds

Must be completed for all applications

Current occupation

Gross annual remuneration

£

Please tick one of the following that best describes the origin of your personal wealth.

Source of wealth

Income from employment

Inheritance

Property rent/sale

Gift

Income from savings/investments

Divorce settlement

Lottery and other gambling winnings

Pension income from registered pension scheme(s)

Income from a lifetime annuity

Other; please specify

Source of funds

Please tick one or more of the following that you intend to use to fund your SIPP.

Transfers from a registered pension scheme

Personal contributions

Contributions from your employer*

Contributions from another third party*

Please state their name and relationship to the client below.

Pension sharing order

Other; please specify

* Please note: also enclose an identity verification form for the employer/third party.

2.3 Identity and address verification

Have you / anyone at the firm met the client face to face? Yes No

If you have answered yes to this question, please provide details for items 1 & 2 or enclose certified copies where available.

If you have answered no to this question, you must enclose certified copies of the documents for items 1 & 2.

- 1** **Current full UK passport**
Passport number
Expiry Date
- 2** **Current full UK driving licence**
Number
Issue date
Expiry date

Alternatively, if one of the above is not available, please tick one of the boxes below and enclose a certified copy of the relevant document.

- 3** **HM Revenue & Customs tax notification dated within the past 12 months**
- 4** **State pension or benefits book/notification letter dated within the past 12 months**
- 5** **Council tax bill dated within the past 12 months**
- 6** **Mortgage statement dated within the past 12 months**
- 7** **Utility bill (not mobile phone) dated within the past 3 months**
- 8** **Bank/Building society/credit card statement dated within the past 3 months**
- 9** **Home visit by adviser / staff member**

Visitor's name

Date

Premises entered? Yes No

If providing certified documents, please ensure that they are dated and certified by a proper person (a regulated individual or professional such as a solicitor or authorised financial intermediary) together with their name, position and contact details.

2.4 Adviser's declaration and signature

Nature of initial advice	How was the sale transacted?	Face to Face	At distance	
	Did you advise your client specifically to take out this product?			Yes No
	Did you advise your client on the suitability of transferring any employer-sponsored schemes to this product?			Yes No
	Did you advise your client to transfer any safeguarded benefits or guaranteed annuity rates to this product?			Yes No
Confirmation of verification of identity	<ul style="list-style-type: none"> I confirm that the name, address and date of birth information contained on this Application Form was obtained by my firm in relation to the client detailed in section 1, and the evidence I have obtained to verify the identity of the client: <ul style="list-style-type: none"> Meets the standard evidence set out within the guidance for the UK Financial Sector issued by the Joint Money Laundering Steering group, or Exceeds the standard evidence. 			
Declaration	<ul style="list-style-type: none"> I confirm that the organisation detailed in section 2.1 has signed into the Curtis Banks Adviser Terms of Business. I understand that you will hold my title, full name, business email address, contact details and Financial Services Register reference number and all communications to and from me on your systems for your legitimate interest in the effective administration of my client's SIPP (you should also read our Privacy Information Notice (for advisers). This can be found on our website www.curtisbanks.co.uk). I agree to receive details of my client's SIPP by post, fax, by email and/or the Curtis Banks secure portal. I confirm that I have supplied my client with the documents listed in the 'Client's Declaration' (Section 10) I confirm that I have verified that all relevant literature including this application is the latest available version. To check, please visit www.curtisbanks.co.uk I have verified my client's identity and address from original documentation as specified and, where contributions are to be made to the SIPP, I confirm that evidence of source of wealth from which these contributions will be paid has been obtained. I confirm that I have the appropriate authorisation to sign this declaration for the organisation detailed in section 2.1. The organisation detailed in section 2.1 accepts responsibility to ensure that instructions they or any of their employees or agents give to any appointed investment manager to purchase investments will be in accordance with the latest available Schedule of Allowable Investments. This includes the requirement not to purchase investments that would give rise to a tax charge or liability as taxable property as defined under Part 2 Schedule 29A of the Finance Act 2004. If a non-allowable investment is purchased the organisation agrees to indemnify Curtis Banks for any loss or liability, including any tax charge or penalty levied by HM Revenue & Customs on Curtis Banks, as a direct result of the plan holding such an investment. 			
Signature	Name	Position in organisation		
	Signed	Date		

Please note: the person who signs this declaration must be the person who has seen the documentary evidence.

3 Transfer details

If this section does not apply, please go on to section 4.

If you are transferring from more than one scheme, you should complete a separate copy of this section for each additional scheme. By transferring your existing scheme(s) to the **Your Future SIPP** you'll be giving up the terms and conditions of your old scheme(s), including any guarantees that may have applied.

3.1 Scheme details

Full name of scheme to be transferred Type of scheme being transferred; for example, a PP or EPP	Is the transferring scheme a defined benefits pension scheme, for example, a final salary scheme? If "yes", please also provide the guarantee date:	Yes	No
	If "no", does the transferring scheme include: Guaranteed Annuity Rates?	Yes	No
	Any other "safeguarded benefits" that provide a guarantee or promise such as Guaranteed Minimum Pension (GMP)?	Yes	No
	If you are not sure, please check with your current scheme If you have ticked "yes" to any question, please confirm that a suitably authorised financial adviser recommended that you transfer the pension.	Yes	No
	We will not accept the transfer unless you have received such advice. If the adviser named in section 2 did not give this advice but you would still like to transfer, please confirm the authorised firm and individual who gave you the advice:		
Financial Services Register reference number for organisation Full name of regulated organisation Name of authorised individual	Before we can request the transfer, we will need a signed declaration from the adviser named above, confirming that they did recommend that you transfer the pension to us. Enclosed To follow		
Transfer value	£ <input type="text"/>		
	Please indicate below whether this is a full or partial transfer.		
	1	Full transfer	
	2	Partial transfer Please ensure that the exact amount to be transferred is entered in the 'transfer value' box.	
Name of scheme administrator/ trustee/insurance company Address			
Policy/account number (if applicable)	HM Revenue & Customs reference number		
	Please indicate below which of the following statements will apply at the time of the transfer to your Your Future SIPP .		
	1	None of the scheme has begun paying benefits (uncrystallised)	
	2	Some of the scheme has begun paying benefits (crystallised) This Application Form can only be used for the uncrystallised part of your scheme. If you also wish to transfer the crystallised part, you will need to complete a Transfer Application Form, available on our website or from us upon request.	
If you are aged 50 or over and transferring in uncrystallised funds, are you intending on taking any benefits within 3 months of this transfer?	Yes	If yes, please complete section 7 and 8.	
	No		

3.1 Scheme details (continued)

Is the transfer a credit as a result of a Pension Sharing Order?	Yes	No
Is the transfer part of a block transfer?	Yes	No

If yes, please provide details of any protected tax free cash entitlement, minimum pension age etc which is being preserved by the block transfer.

Is the transferring scheme in trust?	Yes	No
If yes, will the trust be revoked upon transfer to Curtis Banks?	Yes	No

Please note: if the trust will not be revoked on transfer we will require a new plan to be established to keep these funds ringfenced. Full fees will be payable on the new plan. Please contact us if you intend to open a new plan to receive funds held in trust.

Is the transferring scheme subject to a Protected Pension Age?	Yes	No
--	-----	----

3.2 Assets to be transferred

Type of assets

Please indicate below which of the following apply to your transfer.

- 1 The transfer payment will comprise only cash.
- 2 A property, or properties, or an interest in a property or properties are to be transferred. You will need to complete a Property Form, available on our website or from us upon request.
- 3 Other assets are to be transferred *in specie* (*in specie* transfers involve transferring shares and other assets without selling them. Please ensure that the current scheme administrator permits this). An *in specie* transfer schedule, available on our website or on request, must also be completed in full. Alternatively, a full current fund valuation containing all the information requested on the schedule may be provided. Please also ensure that you read all the notes within the schedule.
Please tick below as appropriate:
 - A completed *in specie* transfer schedule is enclosed.
 - A full valuation of the fund is enclosed, including SEDOL codes.
All details requested on the *in specie* transfer schedule must be provided before we can request the transfer.
 - A completed *in specie* transfer schedule or full valuation of the fund will follow.
All details requested on the *in specie* transfer schedule must be provided before we can request the transfer.Any assets that are not allowable under the terms of the Your Future SIPP must either be sold before we proceed with the transfer or remain with the current scheme.

3.3 Discharge forms

Is the scheme a member of Origo 'Options Transfer' Service? Please note that *in specie* transfers cannot be processed via the Origo 'Options Transfer' Service.

Yes. We will request the transfer automatically, unless you tick the box below.

Please do not request the transfer until further notice.

No. Please also select one of the following options.

- 1 Completed discharge forms are enclosed.
- 2 Discharge forms are not required by the transferring scheme.
- 3 Completed discharge forms will follow.
We will not request the transfer until we receive the completed discharge forms.
- 4 I request Curtis Banks to obtain the discharge forms from the scheme administrator/trustee/insurance company in section 3.1 and forward them on for completion.

Unsure.

Where the scheme is a member of Origo 'Options Transfer' service and the transfer will comprise only cash, we will request the transfer.

4 Contribution details

If this section does not apply please go on to section 5.

4.1 Contribution details

Type	Personal (net)	Employer (gross)	Third-party (net)
Please tell us who owns the account from which the contributions will be made.			
Owner of source account	Personal (client)	Employer	Third-party
Amount	<input type="text" value="£"/>		
How often are the contributions to be made.			
Type	Single	Regular	
Frequency			
Preferred payment date	1st of the month	15th of the month	
For regular contributions, please complete the Direct Debit Instruction in Appendix B.			

4.2 Payment details for single contributions

Single contributions can be made by cheque or by bank transfer. Regular contributions must be made by Direct Debit.

Please make contribution cheques payable to **Suffolk Life Trustees Limited re (client's name)**.

You will be allocated a plan number when your SIPP is established. Please do not make a contribution via bank transfer until we have provided you with a plan number. Once we have provided the plan number, please make payment using the details below. Suffolk Life Trustees Limited is the scheme trustee for the Your Future SIPP.

Please make bank transfers payable to the following account:

Account name	Suffolk Life Trustees Ltd
Account number	93670430
Sort code	20-46-67
Reference	CBT [Plan Number and Client Surname]

4.3 Personal contributions

All relievable personal contributions must be made net of basic rate tax, which we will reclaim from HM Revenue & Customs and add to the **Your Future SIPP**. This can take up to 11 weeks.

Your contribution intentions are for illustrative purposes only; actual contributions may be greater or less.

Please note: you are required to inform us in writing if you contribute in aggregate more than 100% of your earnings to this or any other pension scheme in a single tax year.

Under current pensions legislation there are penalties if you, your employer and any other third party contribute together more than the Annual Allowance to all your pensions unless you can carry forward any Annual Allowance that you have not used from the previous three tax years. You will need to have been a member of a registered pension scheme in a tax year from which you are carrying forward any unused Annual Allowance. It will be your responsibility to calculate the amount available to carry forward and we will apply for tax relief on the full amount of any personal contributions made by you or any other third party other than your employer, unless you notify us to the contrary. If you have triggered the Money Purchase Annual Allowance, there will also be penalties if you, your employer and any other third party contribute together more than £10,000 to all your money purchase pension schemes in any tax year.

Cheque payments should be made payable to **Suffolk Life Trustees Limited re (client's name)**.

4.4 Employer contributions

The employer's contribution intentions on this page are for illustrative purposes only; actual contributions may be greater or less.

This page should show how much your employer intends to contribute.

All employer contributions are paid gross.

Before your employer can make contributions to your SIPP, the employer must complete and return an Identity Verification form for companies and groups, available on our website www.curtisbanks.co.uk

If your employer will be making regular contributions to your SIPP, the employer must also complete and return:

- employer contributions (Appendix A); and
- the Direct Debit instruction (Appendix B)

5 Investment details

To help us establish the appropriate arrangements we need to know your investment intentions.

5.1 Investment intentions

Please indicate below which situation(s) are to apply to your investment.

Please note: if you select option 1 or 2, please provide details of the investment firm in Section 5.2 below. A list of the Investment Partners we have an agreement with is available at www.curtisbanks.co.uk/investment-partners.

Investment firms

1

Investment using an investment manager, platform or execution only stockbroker that is one of our Investment Partners

Our list of Investment Partners is available on our website at www.curtisbanks.co.uk.

2

Investment using any other investment manager, platform or execution only stockbroker

Property

3

Commercial property purchase

You will need to complete a Property Form, available on our website or upon request from us.

Property Form to follow

Direct investments

4

Directly held investments, including funds and deposit accounts

Application forms to be provided to Curtis Banks by your adviser.

5.2 Investment firm details

If this does not apply please go to section 5.3.

Name of investment manager/
platform/stockbroker

Address

Contact name

Telephone

Fax

Email address

Name of regulator

Type of service required

Investment Manager
- Discretionary

Investment Manager
- Advisory

Investment Manager
- Execution-only

Platform

Stockbroker

Please note: we cannot guarantee that we will be able to establish an account with your chosen investment manager, platform or stockbroker. We will notify you if it is necessary to appoint an alternative. If you wish to invest using more than one investment firm, please provide the above details for the other accounts separately.

5.3 Investment authority

If this does not apply please go to section 5.4.

If a third party other than your adviser detailed in section 2.1 will be giving investment instructions, we require your authority to accept them.

Please indicate below the person from whom we are to take investment instructions.

I authorise Curtis Banks to act on instructions given by the person(s) indicated below and confirm that this arrangement will remain in place until I advise Curtis Banks, in writing, to the contrary.

Name

Relationship to client

5.4 Transfer of cash to the investment firm

Receipts of transfers, contributions and tax reclaims from contributions are to be transferred to the following investment manager, platform or execution only stockbroker:

Please note: this feature is not available for those investment managers or platforms that cannot hold cash.

For the effective operation of your SIPP, a minimum balance of £500 if you only invest via our Investment Partners (otherwise £1,000) will be retained in the SIPP bank account. Additionally, sufficient funds will be retained to cover the minimum balance, and known outgoings due in the next three months. These could include transactions such as: our fees, adviser charges, income and pension payments, loan repayments, business rates, and property insurance.

All monies received are to remain in my SIPP bank account pending investment instructions.

Please note: this will be the default option if neither of the above are selected.

5.5 Illustration details

Your adviser will have provided you with a Personal Illustration. Please enter the illustration reference:

Illustration reference

1 Please select the basis for any non-property investment expenses:

Annual management charge (AMC)

Ongoing charges / Total expense ratio (TER)

Please note: unless indicated otherwise above, we will apply the AMC option.

2 Please indicate the estimated level of non-property investment expenses, both initial and annual, that should be applied below:

Initial external investment expenses % / £ (flat rate)

Annual external investment expenses % / £ (flat rate)

The external investment expenses are to cover both the underlying expenses of the investments that are expected to be held and the expenses (other than broker fees for purchases and sales) of any investment manager or platform you have chosen to be appointed.

Please note: unless instructed otherwise we will apply an initial expense figure of 0% and an annual expense figure of 1% of the value of any non-property investments.

6 Benefits payable on death

You should complete this section to tell us who you wish to receive benefits from your plan if you die.

If you wish to name more beneficiaries than the spaces allow for, please continue on a separate sheet and attach it to this form.

Please refer to the Terms and Conditions for your plan for details of the different ways death benefits may be received.

Declaration

- On my death, I wish the scheme administrator to pay any benefits from my plan(s) to the beneficiaries, and in the proportion set out below.
- I accept that this is only an expression of my wishes. I understand that whilst the scheme administrator will pay due consideration to those wishes, they have absolute discretion as to the beneficiary(ies) and to the proportion of benefits paid to each beneficiary unless otherwise provided by law.
- I understand that if the scheme administrator chooses a beneficiary who has not been named in section 6.1 or 6.2, drawdown income would normally only be available in limited circumstances. Therefore in addition to the below, in order to allow the administrator to pay drawdown income to as wide a range of beneficiaries as possible and for the purposes of the relevant tax legislation, I nominate any individual who is eligible to receive a lump sum on my death under the rules of the scheme.
- I understand that I can change the beneficiaries at any time and that the scheme administrator will refer to the last completed form held.

6.1 Details of beneficiaries

The percentages in section 6.1 should add up to 100%.

6.1.1 Individuals

Name

Address

Date of birth

Percentage payable to beneficiary %

Name

Address

Date of birth

Percentage payable to beneficiary %

Name

Address

Date of birth

Percentage payable to beneficiary %

Name

Address

Date of birth

Percentage payable to beneficiary %

6.1 Details of beneficiaries (continued)

6.1.2 Trust

Name of trust

Name of trustees

Address where trust is held

Date of trust

Percentage payable to beneficiary %

6.1.3 Charity

Name of charity

Address

Percentage payable to beneficiary %

Name of charity

Address

Percentage payable to beneficiary %

Total of all percentages in section 6.1

6.2 Alternative beneficiaries

Please only complete this section if you wish to name alternative beneficiaries where all of the beneficiaries you name in section 6.1.1 either:

- die before you; or
- do not wish to receive benefits from your plan (for example, for tax planning purposes).

The percentages in section 6.2 should add up to 100%.

6.2.1 Individuals

Name

Address

Date of birth

Percentage payable to beneficiary

 %

Name

Address

Date of birth

Percentage payable to beneficiary

 %

Name

Address

Date of birth

Percentage payable to beneficiary

 %

Name

Address

Date of birth

Percentage payable to beneficiary

 %

6.2 Alternative beneficiaries (continued)

6.2.2 Trust

Name of trust

Name of trustees

Address where trust is held

Date of trust

Percentage payable to beneficiary

 %

6.2.3 Charity

Name of charity

Address

Percentage payable to beneficiary

 %

Name of charity

Address

Percentage payable to beneficiary

 %

Total of all percentages in section 6.2

7 Receiving guidance or advice

The FCA requires us to tell you about a service called MoneyHelper.

7.1 MoneyHelper guidance

MoneyHelper is a free, impartial service from the Government, which offers guidance to help you make an informed decision about what to do with your pension savings. This includes providing the different options available to you, in order to access your pension savings. Pension's guidance is delivered at an appointment with an independent pension's specialist, which you can choose to book yourself, or alternatively Curtis Banks can arrange this on your behalf. You can also receive advice from a regulated financial adviser. Advisers may charge you for their services.

Please ensure you have read the MoneyHelper privacy policy, which is available on their website, www.moneyhelper.org.uk/en/about-us/privacy-notice.

You can book online at www.moneyhelper.org.uk/pensionwise or call MoneyHelper on 0800 138 3944. Alternatively call us on 01473 296 824 and we'll book an appointment for you.

Please note that we are unable to arrange appointments with MoneyHelper for anyone below the age of 50, so these appointments would need to be arranged by you directly.

7.2 Regulated financial advice

Before making a decision about taking your pension benefits you should also get advice from a financial adviser. If you don't have a financial adviser, you can visit www.moneyhelper.org.uk/choosing-a-financial-adviser to find one.

The regulations require you to confirm the following options before we can proceed with your application.

If you plan to take guidance and/or advice you should do this before completing this form.

Have you received guidance from MoneyHelper relating to this transaction in the last 12 months?

Yes **Date guidance received**

No. If you don't want to use MoneyHelper you need to opt-out. Please tick the relevant option below.

I've received regulated financial advice related to this transaction within the last 12 months.

Date advice received

I don't want guidance from MoneyHelper or regulated financial advice from an adviser.

[Please go to section 8.](#)

If you've already received guidance or regulated financial advice, you may want to do this again if there's been any significant change to your pension fund or personal circumstances.

8 Risk warnings

Please note: this section should be completed by:

- clients aged 50 or over who are transferring in uncrystallised funds and taking benefits within 3 months of the transfer

Please answer the following question.

Prior to applying to transfer benefits have you taken advice in relation to the transfer from an authorised adviser?

Yes [please go to section 9.](#)

No* [please answer the below questions to highlight the risks.](#)

* Having considered the matter, I will not be seeking financial advice and accordingly I wish to deal with Curtis Banks on an execution-only basis on making the application to take benefits or transfer benefits. As an execution-only client I confirm that I have received all relevant key features documents, including personal illustration(s).

The Financial Conduct Authority requires us to make sure you have considered the potential risks of accessing and transferring your pension benefits. We are required to ask questions about your circumstances, so that we can provide warnings about the risks which might apply to you.

Once we have received your answers to the below questions, we will send you a statement highlighting the potential risks. If you still wish to proceed, you will need to sign and return the declaration on the statement, to confirm that you've read and understand the risk warnings and wish to proceed.

We will not be able to process your request until we have received this signed declaration. We can accept copies by secure message, fax 0370 414 8000 or email to benefitsteam@suffolklife.co.uk if this is more convenient for you.

Please note that this exercise is only intended to highlight potential risks - your answers won't affect your options.

8 Risk warnings (continued)

Tax

Aside from your tax-free lump sum entitlement, any money you take from your pension is taxed as income. It is added to any other taxable income you receive during the tax year, and might push you into a higher tax bracket. It is also possible that the tax we deduct from any payments is not the final amount due: you may need to pay additional tax at the end of the year. Are you confident that you fully understand the tax implications of the option you've chosen?

Yes No/unsure

Investment scams

Some investment scams encourage people to withdraw money from their pensions in order to invest elsewhere. For example, they may offer unusually high rates of return, special offers, or there may be pressure to act quickly. The schemes can appear very genuine, but you risk losing some or all of your money. Are you aware of how to protect yourself from investment scams?

Yes No/unsure

Health

Annuities provide a guaranteed income for life and although the return may appear low, if your life expectancy is reduced because of poor health you may qualify for enhanced annuities which pay better rates. Are there aspects of your health or lifestyle which could make you consider whether you are potentially eligible for a better value annuity?

Yes No/unsure

Inflation

When planning your long term income needs you need to take into account of future inflation, which will erode the buying power of your money. For example, if inflation is 2% p.a., £1 today will be worth 82p in 10 years time. If you are planning to take a level of income or a large lump sum from your pension, do you understand that inflation will erode the value of what will be available for you in the future?

Yes No/unsure

Shopping around

There are several ways in which you can access your pension savings. Different products, with different options and charges, are available from various providers. We recommend that you research the options available to you. Are you happy that you've researched your options and have made an informed choice?

Yes No/unsure

Debt

Are you aware that money taken from your pension could be available to creditors in respect of any unpaid debts you might have?

Yes No/unsure

Benefits

Are you aware that taking money from your pension could affect your entitlement to means-tested benefits?

Yes No/unsure

Ongoing income

Any money taken from your pension now will reduce the amount that may be available to you in the future. Are you expecting this pension to provide you with income for the rest of your life?

Yes No/unsure

Contributions

The annual allowance is the maximum amount you, or anyone on your behalf, can contribute to your pensions each year without incurring a tax charge. It is currently £60,000. If you take income whilst in flexi-access drawdown, your annual allowance for 'money purchase' pensions, such as your SIPP, will be reduced to £10,000. Are you, or anyone on your behalf, likely to contribute more than £10,000 to money purchase pensions in the future?

Yes No/unsure

Further investment

If you withdraw money from your pension to invest elsewhere, the charges on the new investments may differ from the charges applicable to your pension. The new investments are also likely to be subject to income tax and capital gains tax, whereas investments in your pension are exempt from these charges. If you plan to invest your money elsewhere, do you understand the difference in charges and how this could affect the value?

Yes No/unsure

Beneficiaries

When you die, the remaining money in your pension can pass to beneficiaries, such as a spouse or other family members. Any money you take from your pension will reduce the amount which may be available to them on your death. Are you relying on this pension to provide for your beneficiaries when you die?

Yes No/unsure

9 Client's declaration (including adviser remuneration)

Before signing the declaration, you should carefully read the following for your own benefit and protection:

- This declaration;
- Key Features;
- Your Personal Illustration;
- Schedule of Fees;
- Schedule of Allowable Investments; and
- Terms and Conditions

These documents together form the agreement upon which we intend to rely. You should also read our Privacy Information Notice. This can be found on our website www.curtisbanks.co.uk or please ask your adviser or us for a copy.

If you do not understand any point then please ask your adviser or us for further information. A copy of the scheme rules is available on request. A copy of this completed Application Form is available on request from Curtis Banks Pensions.

Important please read:

Data protection

Use of your information:

Curtis Banks Pensions takes your privacy very seriously. We use the personal information collected through this form and any other information that you provide to us and personal information we collect from third parties ('your information') for the reasons and purposes as set out in our Privacy Information Notice.

Disclosures

We may need to transfer your information to countries outside the European Economic Area in order to provide our services to you.

We may disclose your information to other companies within the Curtis Banks group of companies, banks, investment managers and fund providers that are appointed to act for your SIPP, regulatory bodies, law enforcement agencies, the current and future owners of our business and suppliers we engage to process data on our behalf.

To protect you and us from financial crime, we may need to confirm your identity from time to time. We may do this by using reference agencies to search sources of information about you (an identity search). This will not affect your credit rating. If this search fails, we may ask you for documents to confirm your identity.

Access

You have the right to ask for a copy of your information. To obtain a copy of your information, please write to Curtis Banks Pensions, 153 Princes Street, Ipswich, IP1 1QJ.

Consent

We would like your consent to provide you with relevant information about products and services within the Curtis Banks Group, and to share informative, relevant and education updates such as changes to pension legislation and regulation.

Please tick the box if you agree to receive this information.

HM Revenue & Customs warning

Since this application is also to be used as an application for tax relief at source, it is a serious offence to make false statements. The penalties are severe. False statements could lead to prosecution.

Declaration

- I request that the benefits described in or arising from this application be provided for me under the **Your Future SIPP** and in consideration of its acceptance I undertake to be bound by the rules of the scheme.
- I declare that to the best of my knowledge and belief the statements made in all sections of this Application Form (whether in my handwriting or not) are full and accurate.
- I confirm that I have received a Key Features Document, Schedule of Fees, Schedule of Allowable Investments, Terms and Conditions, Privacy Information Notice and a Personal Illustration.
- I accept that Curtis Banks Pensions will correspond with my adviser (detailed in section 2.1) unless I give written notice to the contrary.
- I authorise Curtis Banks Pensions to accept investment and all other instructions in relation to my SIPP from my adviser detailed in section 2.1 unless and until I inform Curtis Banks Pensions in writing to the contrary.
- I wish for the pension scheme benefits detailed in sections 3.1 and 3.2 to be transferred to the **Your Future SIPP**.
- While Curtis Banks will request transfers in a timely manner, I understand that Curtis Banks is not responsible for the timely completion of the transfer.
- I understand that Curtis Banks will not request any in specie transfer until all of the information requested in the in specie transfer schedule has been provided and any necessary account with an investment manager, platform or execution-only stockbroker has been established.

9 Client's declaration (including adviser remuneration)

Declaration (continued)

- Declaration to the current provider of the transferring scheme(s)
 - I authorise, instruct and apply to the current provider to transfer sums and assets from the plan(s) as listed in section 3 of this application directly to Curtis Banks Pensions and to provide any instructions and/or discharge required by any relevant third party to do so.
 - I accept that in order to comply with regulatory obligations, Curtis Banks Pensions and the current provider(s) named in this application may need to verify my identity and residential address, and may use credit reference agency searches and ask for my documents to verify my identity and address.
 - Until this application is accepted and complete, Curtis Banks Pensions' responsibility is limited to the return of the total payment(s) to the current provider(s).
 - When payment is made to Curtis Banks Pensions as instructed, this means I shall no longer be entitled to receive pension benefits from the whole of the plan(s) listed in section 3 of this application where the whole of the plan(s) is transferring, or that part of the plan(s) represented by the payment(s) if only part of the plan(s) is transferring.
 - I have read any information provided or made available to me by the current provider in connection with this transfer.
- Declaration to Curtis Banks Pensions and the current provider of the transferring scheme(s)
 - I accept responsibility in respect of any claims, losses, expenses, additional tax charges or any penalties that Curtis Banks Pensions and the current provider may incur as a result of any incorrect, untrue, or misleading information in this application or given by me, or on my behalf, or of any failure on my part to comply with any aspect of this application.
 - I authorise Curtis Banks Pensions, the current provider, any contributing employer and any financial adviser or intermediary named in this application to obtain from each other, and to release to each other, any information that may be required to enable the transfer of sums and assets to Curtis Banks Pensions.
- I consent to information regarding my SIPP (including my personal data) being disclosed to my adviser orally, in writing (including by email) or through the Curtis Banks Pensions secure portal.
- I understand that if I hold Enhanced or Fixed Protection and make a single or regular contribution, or transfer funds into a newly opened pension there are circumstances under which this protection will be lost and the standard Lump Sum Allowance (LSA), Lump Sum and Death Benefit Allowance (LSDBA), and Overseas Transfer Allowance (OTA) will apply to my pension benefits.
- I will inform the scheme administrator in writing (within 30 days) if:
 - I cease to be UK resident or change my country of residency;
 - I contribute on aggregate more than 100% of my earnings to this and any other pension scheme in any tax year;
 - I cease to have relevant UK earnings;
 - I begin to have relevant UK earnings again;
 - There is a change in my employment status;
 - There is a change in my permanent residential address;
 - I apply for an enhanced Lifetime Allowance in respect of a pension credit or overseas transfer;
 - I lose or give up the right to enhanced or fixed protection.
- I confirm that my total gross contributions to all UK registered pension schemes in respect of which I am entitled to tax relief will not exceed the higher of £3,600 or 100% of my UK relevant earnings.
- I accept that Curtis Banks Pensions is not responsible for checking whether I have triggered the Money Purchase Annual Allowance before accepting contributions in excess of the annual limit, which is currently £10,000.
- Where applicable, I authorise Curtis Banks to provide the details to MoneyHelper.

9 Client's declaration (including adviser remuneration)

Adviser charges

Are adviser charges payable by Curtis Banks?

Initial/one-off	Yes	No
Ongoing	Yes	No

- I authorise Curtis Banks Pensions to pay my adviser (detailed in section 1) the following adviser charges. I understand that an adviser charge will be paid from my SIPP bank account or paid by my nominated investment manager to my adviser.
- I confirm that any adviser charges are genuinely commercial arrangements between myself and my adviser and only relate to pensions advice and services provided.

	Fixed Amount (Excl.VAT)	and/or	Percentage (Excl.VAT)		Subject to VAT?	
Initial/one-off adviser charge	£ <input type="text"/>		<input type="text"/> %	of the initial transfer value(s) / single contribution to the plan included in this Application Form	Yes	No
Ongoing adviser charge	£ <input type="text"/>		<input type="text"/> %	of the plan value each year in arrears	Yes	No
	£ <input type="text"/>		<input type="text"/> %	of the gross amount of each regular contribution received	Yes	No

Please make ongoing payments at a frequency of:

- Yearly
- Half Yearly
- Quarterly
- Monthly

- I understand that adviser charges will only be paid if there are sufficient funds within the SIPP bank account.
- If I am signing this Application Form and declaration on behalf of a person who is under age 18 and/or who is incapable by reason of mental disorder of managing and administering his/her affairs

I also:

- confirm that to the best of my knowledge and belief all the information given and statements made in this Application Form are full and accurate;
- confirm that to the best of my knowledge and belief all of the declarations made in this Application Form are correct;
- undertake the obligations falling on the applicant; and
- understand that I may be required to provide further information relating to my status in completing this Application Form

Print name

Signature of client

or person signing on behalf of a client who is under 18 and/or who is incapable by reason of mental disorder of managing and administering his/her affairs

Date

If you are signing this form on behalf of a client who is under 18 and/or who is incapable by reason of mental disorder of managing and administering his/her affairs please include your details below:

Full name

Address

Date of birth Day/Month/Year

Please also return a completed Identity Verification Form which is available on our website or on request.

Curtis Banks will aim to electronically verify your identity. We may do this by using reference agencies to search sources of information about you (an identity search). This will not affect your credit rating. In the event that Curtis Banks is unable to complete the identity verification electronically, we will contact you to provide documentary evidence as an alternative.

You should also read our Privacy Information Notice. This can be found on our website www.curtisbanks.co.uk or please ask your adviser or us for a copy.

Appendix A Employer contributions

For completion by the employer if making regular contributions to the **Your Future SIPP**.

Employers are obliged by the Pensions Regulator to provide a new employer contributions form for any amendments to contributions.

Please also complete and return the relevant Identity Verification form available on our website.

A.1 Employee details

Employee's name

Employee's NI number

A.2 Employer details

Employer's name

Employer's address

Company registered number

Telephone number

Name of contact

A.3 Contribution details

Payment frequency	<input type="checkbox"/> monthly	<input type="checkbox"/> quarterly	<input type="checkbox"/> yearly	
Employee contributions deducted from net pay	<input type="text" value="£"/>			
Employer contributions (gross)	<input type="text" value="£"/>			Total <input type="text" value="£"/>
Preferred payment date	<input type="checkbox"/> 1st of month	<input type="checkbox"/> 15th of month		
	<input type="text" value="Start month"/>	<input type="text" value="Start year"/>		
	<input type="text" value="End month"/>	<input type="text" value="End year"/>	<input type="checkbox"/> (if applicable)	

You have a duty to pay employee contributions to us by the 'payment due date'. This is the 19th of the month following the date of the deduction from pay. For example, a contribution deducted from pay on 5 May must be received by us no later than 19 June. We have a duty to report the late payment of any contribution that is of material significance to the Pensions Regulator.

A.4 Signature

Signature for and on behalf of the employer

Print name

Date

- We agree to pay the above contributions until further notice, or until the end date where applicable, and will notify Curtis Banks of any change and provide a new employer contributions form.

Please also complete the Direct Debit form over the page.



Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited. Suffolk Life Pensions Limited is a company registered in England & Wales (registered number 1180742) and is authorised and regulated by the Financial Conduct Authority (number 116298). Suffolk Life Annuities Limited is a company registered in England & Wales (registered number 1011674) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (number 110468). The registered address of both companies is 153 Princes Street, Ipswich, Suffolk IP1 1QJ. Call charges will vary. We may record and monitor calls. If you're contacting us by email, please remember not to send any personal, financial or banking information because email is not a secure method of communication.

Appendix B Direct Debit Instruction

For completion by the client or the employer when making regular contributions to the **Your Future SIPP**.

If both you and your employer intend to make regular contributions, please use a photocopy of this page for one of the mandates.

Type of contribution

Regular personal contribution

Regular employer contribution (anti-money laundering documents must be provided where applicable for employer contributions)



Instruction to your Bank or Building Society to pay by Direct Debit

Please fill in the whole form using a ball point pen and send to:
Curtis Banks, 153 Princes Street, Ipswich, Suffolk IP1 1QJ

Service Use number

5	0	2	8	4	2
---	---	---	---	---	---

Name and full postal address of your bank or building society

To: The Manager	Bank/building society
Address	
	Postcode

Name(s) of Account Holder(s)

--

Bank/building society account number

--	--	--	--	--	--	--	--	--	--

Branch Sort Code

--	--	--	--	--	--

Reference

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Instruction to your bank or building society

Please pay Suffolk Life Trustees Limited Direct Debits from the account detailed in this Instruction subject to the safeguards assured by the Direct Debit Guarantee.

I understand that this instruction may remain with Suffolk Life Trustees Limited and, if so, details will be passed electronically to my bank/building society.

Signature(s):
Date

This Guarantee should be detached and retained by the Payer



The Direct Debit Guarantee

- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits.
- If there are any changes to the amount, date or frequency of your Direct Debit Suffolk Life Trustees Limited will notify you five business days in advance of your account being debited or as otherwise agreed. If you request Suffolk Life Trustees Limited to collect a payment, confirmation of the amount and date will be given to you at the time of the request.
- If an error is made in the payment of your Direct Debit, by Suffolk Life Trustees Limited or your bank or building society, you are entitled to a full and immediate refund of the amount paid from your bank or building society.
 - If you receive a refund you are not entitled to, you must pay it back when Suffolk Life Trustees Limited asks you to.
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.



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Appendix C Checklist

- Sections 1, 2 and 9 must be fully completed in all cases
- Signature by person applying for the SIPP on page 23 (and Direct Debit if applicable)
- Signature by Adviser on page 6
- Identity and address verification documents (if applicable) - see page 5 for further details
- Overseas Client Declaration (if applicable)
- Sections 7 and 8 fully completed (if applicable)

If you are making contributions:

- Cheque for single contributions payable to “**Suffolk Life Trustees Limited re (client’s name)**” (if applicable)
- Completed and signed Direct Debit mandate (if you intend to make regular contributions) - see page 27

If your employer is making contributions:

- Identity Verification form for your employer - see page 9
- If the contributions are regular:
 - Employer contributions form (Appendix A)
 - Direct debit instruction (Appendix B)

If you are transferring in an existing plan:

- Transfer paperwork from transferring schemes shown in Section 3 (if applicable)
- Where applicable our In Specie Transfer Schedule, or an asset list from the investment manager or current provider

Investment specific documents:

- Where applicable:
 - 1 any investment account opening forms
 - 2 Property Form
 - 3 any application forms for directly held assets



Curtis Banks Pensions,
153 Princes Street,
Ipswich, IP1 1QJ

T 0370 414 7000
F 0370 414 8000
curtisbanks.co.uk

Call charges will vary. We may record and monitor calls.

Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited.

Suffolk Life Pensions Limited is a company registered in England & Wales (registered number 1180742) and is authorised and regulated by the Financial Conduct Authority (number 116298). Suffolk Life Annuities Limited is a company registered in England & Wales (registered number 1011674) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (number 110468). The registered address of both companies is 153 Princes Street, Ipswich, Suffolk IP1 1QJ. SL19.202406 June 2024



Transfer request form

For use with Your Future SIPP, MasterSIPP, SimSIPP, SmartSIPP and Suffolk Life SIPP when transferring an uncrystallised or crystallised scheme to a new or existing plan. Please note failure to complete all the sections relevant to your application will cause delays with your request.

If you wish to apply for a new Your Future SIPP, please also complete the SIPP application form. Please visit our website or speak to your adviser for more information.

Please return your completed form either by secure message or by post to the above address. Please complete this form using black ink and block capitals.

If you wish to update your expression of wishes, please use the appropriate form on our website, www.curtisbanks.co.uk.

1 Accessing our services

If you experience difficulties accessing any of our services due to personal circumstances, we may be able to make some adjustments to help you. Please provide us with details of your needs so we can assess any reasonable adjustments that we can make for you.

The information you provide will help us assess your requirements and make any reasonable adjustments to improve how we work and communicate with you.

We will require your consent to process this information, and to enable us to share this data with other third parties where appropriate, e.g. investment firms or advisers, to help us, and others to continue to meet your needs. Please could you kindly provide this below.

I agree to my information being processed by Curtis Banks Group, to include being shared and gathered between relevant third parties.

Please refer to our Privacy Information Notice for Clients, should you require further guidance on how we collect use and protect your personal information. This can be found on our website www.curtisbanks.co.uk or please ask your adviser or us for a copy.

Your consent to share personal information is entirely voluntary and you may withdraw your consent at any time. Should you have any questions about this process, or wish to withdraw your consent, please contact the SIPP Support Team on 01473 296969 or sippsupportteam@curtisbanks.co.uk.

2 Client's personal details

2.1 Client's details

Plan number / Application ID

Title *Mr/Mrs/Miss/Ms/Other*

Full name

Email address

Phone number

3 Receiving guidance or advice

The FCA requires us to tell you about a service called MoneyHelper.

3.1 MoneyHelper guidance

MoneyHelper is a free, impartial service from the Government, which offers guidance to help you make an informed decision about what to do with your pension savings. This includes providing the different options available to you, in order to access your pension savings. Pension's guidance is delivered at an appointment with an independent specialist, which you can choose to book yourself, or alternatively Curtis Banks can arrange this on your behalf. You can also receive advice from a regulated financial adviser. Advisers may charge you for their services.

Please ensure you have read the MoneyHelper privacy policy, which is available on their website, www.moneyhelper.org.uk/en/about-us/privacy-notice.

You can book online at www.moneyhelper.org.uk/pensionwise or call MoneyHelper on 0800 138 3944. Alternatively call us using the contact details above and we'll book an appointment for you.

Please note that we are unable to arrange appointments with MoneyHelper for anyone below the age of 50, so these appointments would need to be arranged by you directly.

3.2 Regulated financial advice

Before making a decision about taking your pension benefits you should also get advice from a financial adviser. If you don't have a financial adviser, you can visit www.moneyhelper.org.uk/choosing-a-financial-adviser to find one.

The regulations require you to confirm the following options before we can proceed with your application.

If you plan to take guidance and/or advice you should do this before completing this form.

Have you received guidance from MoneyHelper relating to this transaction in the last 12 months?

Yes **Date guidance received**

No. If you don't want to use MoneyHelper you need to opt-out. Please tick the relevant option below.

I've received regulated financial advice related to this transaction within the last 12 months.

Date advice received

I don't want guidance from MoneyHelper or regulated financial advice from an adviser.

[Please go to section 5.](#)

If you've already received guidance or regulated financial advice, you may want to do this again if there's been any significant change to your pension fund or personal circumstances.

4 Adviser section

This section should be completed by an FCA regulated UK adviser/intermediary. If you are not receiving regulated financial advice in relation to this request, please go to section 5.

4.1 Adviser's details

Name of authorised individual

Full name of regulated organisation

All required non-regulatory correspondence will be sent to this address. Copies can also be sent to the client at their request.

Contact address

Telephone number

Please provide us with your current email address. We may use it to send you important information about your client's Curtis Banks plan.

Email address

Financial Services Register reference number for organisation

Financial Services Register reference number for individual

If the regulated organisation is an appointed representative or part of a network, please give details below.

Name of principal or network

Financial Services Register reference number for principal or network

4.2 Transfers - advice given

Please complete the below declaration for all transfers.

Did you advise your client on the suitability of transferring any employer-sponsored schemes to this product?

Yes **No**

Did you advise your client to transfer any safeguarded benefits or guaranteed annuity rates to this product?

Yes **No**

Please complete the below declaration for all crystallised transfers.

Have you provided your client with a personal recommendation in relation to how to invest the funds in their plan?

Yes **No**

Please complete the below declaration if your client wishes to switch from capped drawdown to flexi-access drawdown.

Have you provided advice to your client on switching from capped drawdown to flexi-access drawdown?

Yes **No**

4.3 Adviser's declaration and signature

Declaration

- I understand that you will hold my title, full name, business email address, contact details and Financial Services Register reference number and all communications to and from me on your systems for your legitimate interest in the effective administration of my client's SIPP (you should also read our Privacy Information Notice (for advisers). This can be found on our website www.curtisbanks.co.uk).
- I agree to receive details of my client's SIPP by post, fax, by email and/or the Curtis Banks secure portal.
- I confirm that I have supplied my client with the documents listed in the 'Client's Declaration' (Section 9).
- I confirm that I have verified that all relevant literature including this application is the latest available version. To check, please visit www.curtisbanks.co.uk.
- I confirm that I have the appropriate authorisation to sign this declaration for the organisation detailed in section 4.1.
- The organisation detailed in section 4.1 accepts responsibility to ensure that instructions they or any of their employees or agents give to any appointed investment manager to purchase investments will be in accordance with the latest available Schedule of Allowable Investments. This includes the requirement not to purchase investments that would give rise to a tax charge or liability as taxable property as defined under Part 2 Schedule 29A of the Finance Act 2004. If a non-allowable investment is purchased the organisation agrees to indemnify Curtis Banks for any loss or liability, including any tax charge or penalty levied by HM Revenue & Customs on Curtis Banks, as a direct result of the plan holding such an investment.

Adviser bank details

Please tick this box if Curtis Banks already hold your firm's bank details and email address for payment confirmation, by way of a completed Terms of Business document.

[If Curtis Banks do not hold your payment details on record, please provide these on letter headed paper along with this form.](#)

Adviser charges

Where an initial adviser charge is to be paid, the organisation detailed in section 4.1 ("we/us") agrees in the event of any overpayment of any adviser charge in error, to inform Curtis Banks and repay the sum promptly in any event no later than 2 working days. Until the sum has been repaid in full, it shall be due and payable as a debt. Curtis Banks are entitled to set off any sums owed to them by us against any other sum payable by any member of the Curtis Banks Group of companies to us.

Signature

Name

Position in organisation

Signed

Date

5 Transfer details

If you are transferring from more than one scheme, you should complete a separate copy of this section for each additional scheme.

5.1 Scheme details

Full name of scheme
to be transferred
Type of scheme being
transferred; for example, a PP or EPP
Name of scheme administrator/
trustee/insurance company
Address

Scheme administrator/trustee/
insurance company contact telephone
number

Scheme administrator/trustee/
insurance company contact email
address

Policy/account number
(if applicable)

HM Revenue & Customs
reference number

Please indicate below whether this is a full or partial transfer. If the transfer contains both uncrystallised and crystallised parts, please confirm the separate values below.

- 1 **Full transfer**
- 2 **Partial transfer** Please ensure that the exact amount to be transferred is entered in the 'transfer value' box.

Uncrystallised transfer
value (or estimate)

£

Crystallised transfer
value (or estimate)

£

Please indicate below which of the following statements will apply at the time of the transfer to your Curtis Banks plan.

- 1 **None of the scheme has begun paying benefits (uncrystallised).** Please answer the below questions in relation to your transfer and complete sections 5.2, 5.3 and 5.4.
- 2 **Some of the scheme has begun paying benefits (crystallised).** Please answer the below questions in relation to your transfer and complete sections 5.2, 5.3 and 5.5.

Transfers

Are you aged 50 or over and intending to take any retirement benefits with 3 months of transferring uncrystallised funds?

Yes No

Are you transferring in crystallised funds that are already in drawdown?

Yes No

Are you transferring crystallised funds and switching these from capped drawdown to flexi-access drawdown?

Yes No

If you have answered 'Yes' to any of the above questions, please complete section 7. If you are transferring in crystallised funds, please also complete section 8.

If you have answered 'No' to all of the above questions, please skip sections 7 and 8.

5.2 Assets to be transferred

Type of assets

Please indicate below which of the following apply to your transfer.

- 1 The transfer payment will comprise only cash.
- 2 A property, or properties, or an interest in a property or properties are to be transferred. You will need to complete a property form, available on our website or from us upon request.
- 3 Other assets are to be transferred *in specie* (*in specie* transfers involve transferring shares and other assets without selling them. Please ensure that the current scheme administrator permits this). An *in specie* transfer schedule is available on our website or from us upon request and this must also be completed in full. Alternatively, a full current fund valuation containing all the information requested on the schedule may be provided. Please also ensure that you read all the notes within the schedule.

Please tick below as appropriate:

A completed *in specie* transfer schedule is enclosed.

A full valuation of the fund is enclosed, including SEDOL codes.

All details requested on the *in specie* transfer schedule must be provided before we can request the transfer.

A completed *in specie* transfer schedule or full valuation of the fund will follow.

All details requested on the *in specie* transfer schedule must be provided before we can request the transfer.

Any assets that are not allowable under the terms of your Curtis Banks plan must either be sold before we proceed with the transfer or remain with the current scheme.

All funds received are deposited in the default SIPP bank account for your Curtis Banks plan. If we do not receive any investment instructions, funds will remain in the SIPP bank account.

5.3 Discharge forms

Is the scheme a member of Origo 'Options Transfer' Service? Please note that *in specie* transfers cannot be processed via the Origo 'Options Transfer' Service.

Yes. We will request the transfer automatically, unless you contact us directly.

No. Please also select one of the following options.

- 1 Completed discharge forms are enclosed.
- 2 Discharge forms are not required by the transferring scheme.
- 3 Completed discharge forms will follow. We will not request the transfer until we receive the completed discharge forms.
- 4 I request Curtis Banks to obtain the discharge forms from the scheme administrator/trustee/ insurance company in section 5.1 and forward them on for completion. If Curtis Banks are required to obtain discharge forms we may charge a fee for the transfer. Please refer to the Schedule of Fees.

5.4 Uncrystallised transfers

Please complete the below questions for any transfers that contain uncrystallised funds along with section 7 if you are aged 50 and over, and taking benefits within 3 months of the transfer. Please also complete section 8.

Is the transferring scheme a defined benefits pension scheme, for example, a final salary scheme? If "yes", please also provide the guarantee date:	Yes	No
If "no", does the transferring scheme include:		
Guaranteed Annuity Rates?	Yes	No
any other "safeguarded benefits" that provide a guarantee or promise such as Guaranteed Minimum Pension (GMP)?	Yes	No
If you are not sure, please check with your current scheme.		
If you have ticked "yes" to any question, please confirm that a suitably authorised financial adviser recommended that you transfer the pension.	Yes	No

We will not accept the transfer unless you have received such advice.

Before we can request the transfer, we will need a signed declaration from the adviser named in section 3, confirming that they did recommend that you transfer the pension to us.

If your adviser in section 4.1 gave this advice they will be required to sign and complete section 4.3.

If your adviser in section 4.1 didn't give advice but you would still like to transfer the scheme, you are required to seek transfer advice from an authorised adviser who should confirm their recommendation to transfer by completing Appendix A.

5.4 Uncrystallised transfers (continued)

Is the transfer a credit as a result of a Pension Sharing Order? Yes No

Is the transfer part of a block transfer? Yes No

If yes, please provide details of any protected tax-free lump sum entitlement, minimum pension age etc which is being preserved by the block transfer.

Is the transferring scheme in trust? Yes No

If yes, will the trust be revoked upon transfer to Curtis Banks? Yes No

Please note: if the trust will not be revoked on transfer we will require a new plan to be established to keep these funds ringfenced. Full fees will be payable on the new plan. Please contact us if you intend to open a new plan to receive funds held in trust.

Is the transferring scheme subject to a Protected Pension Age? Yes No

5.5 Crystallised transfers

Please complete the below questions for any transfers that contain crystallised funds along with all remaining sections of the form.

Are the funds in this scheme:

Your own

Inherited from a deceased person

Both

If both, please complete a separate copy of section 5.5 for each arrangement being transferred.

For this arrangement are you:

The original member

A dependant

A nominee

A successor

What type of drawdown is this arrangement in:

Flexi-access drawdown

Capped drawdown

Do you want to switch to flexi-access drawdown upon transfer to Curtis Banks? Yes No

Please also ensure that the income payment details section of this form is complete.

Please note: If you take income from members' flexi-access drawdown, you will trigger the Money Purchase Annual Allowance (MPAA). Contributions to your money purchase schemes will be limited to £10,000.

We strongly advise you to seek financial advice before proceeding, especially if you're unsure how your current or future needs may influence your decision.

In section 7, you may need to answer questions to highlight the risks of flexi-access drawdown.

If you are staying in capped drawdown, we also require the following information:

Reference date

Maximum permitted income

£

Taxable income taken to date in the current reference year

£

6 Income payment details

6.1 Initial gross income

The income requirements stated in this section will be assumed to apply to each crystallised arrangement being transferred unless you otherwise advise us in writing.

Please specify below the amount to be paid.

Initial gross income required	Maximum (capped)/whole fund (flexi-access)	Nil		
	Other This cannot exceed the maximum amount if in capped drawdown	£ <input type="text"/> each year		
Frequency of income payments	One off	Monthly	Quarterly	Where you select quarterly payments, we will pay your income at the end of March, June, September and December.
	Half-yearly	Yearly		
Date of first payment* <small>Month/Year</small>				

*All income payments will be made on the last business day of the month.

6.2 Your bank details

Please note: when you first begin to take income, your payments may be subject to an emergency tax code. This may result in you initially paying too much, or too little tax to HMRC. We can only accept tax code notifications from HMRC directly, or from a P45.

We are only able to make payments to a personal account in your own name, which includes joint accounts.

Bank or building society	
Sort code	
Account in the name(s) of	
Account number	Roll number

Payments may only be made to a UK bank account or to an account that can accept BACS payments. Please speak to your bank if you have any questions as to whether your account is suitable.

We require ten business days' notice to establish or amend income payments. For monthly payments, if there is insufficient time to set up your first payment you will receive a double payment on the next payment date.

We also need sufficient cleared funds in your SIPP bank account ten business days prior to each payment date as otherwise the payment will not be made. It is your responsibility to ensure sufficient funds are available in the SIPP bank account.

7 Risk warnings

Please note: this section should be completed by:

- clients aged 50 or over who are transferring in uncrystallised funds and taking benefits within 3 months of the transfer
- all drawdown transfers
- capped drawdown to flexi-access drawdown switches

Please answer the following question.

Prior to applying to transfer benefits have you taken advice in relation to the transfer from an authorised adviser?

Yes [please go to section 8.](#)

No* [please answer the below questions to highlight the risks of transfers and flexi-access drawdown.](#)

* Having considered the matter, I will not be seeking financial advice and accordingly I wish to deal with Curtis Banks on an execution-only basis on making the application to transfer benefits. As an execution-only client I confirm that I have received all relevant key features documents, including personal illustration(s).

7 Risk warnings (continued)

The Financial Conduct Authority requires us to make sure you have considered the potential risks of accessing your pension benefits. We are required to ask questions about your circumstances, so that we can provide warnings about the risks which might apply to you.

Once we have received your answers to the below questions, we will send you a statement highlighting the potential risks. If you still wish to proceed, you will need to sign and return the declaration on the statement, to confirm that you've read and understand the risk warnings and wish to proceed.

We will not be able to process your request until we have received this signed declaration. We can accept copies by secure message, fax 0370 414 8000 or email to benefitsteam@suffolklife.co.uk if this is more convenient for you.

Please note that this exercise is only intended to highlight potential risks - your answers won't affect your options.

Guaranteed income (only needed for capped drawdown to flexi-access drawdown switches)

Annuities offer a guaranteed income, but in drawdown there is no guarantee about the amount of income you might be able to take in the future. This is because the available income depends on your fund value, which is affected by many factors, such as investment performance. Are you comfortable with there being no guarantee of future income in drawdown?

Yes No/unsure

Tax (not required for switches from capped drawdown to flexi-access drawdown)

Aside from your tax-free lump sum entitlement, any money you take from your pension is taxed as income. It is added to any other taxable income you receive during the tax year, and might push you into a higher tax bracket. It is also possible that the tax we deduct from any payments is not the final amount due: you may need to pay additional tax at the end of the year. Are you confident that you fully understand the tax implications of the option you've chosen?

Yes No/unsure

Investment scams

Some investment scams encourage people to withdraw money from their pensions in order to invest elsewhere. For example, they may offer unusually high rates of return, special offers, or there may be pressure to act quickly. The schemes can appear very genuine, but you risk losing some or all of your money. Are you aware of how to protect yourself from investment scams?

Yes No/unsure

Health

Annuities provide a guaranteed income for life and although the return may appear low, if your life expectancy is reduced because of poor health you may qualify for enhanced annuities which pay better rates. Are there aspects of your health or lifestyle which could make you consider whether you are potentially eligible for a better value annuity?

Yes No/unsure

Inflation

When planning your long term income needs you need to take into account of future inflation, which will erode the buying power of your money. For example, if inflation is 2% p.a., £1 today will be worth 82p in 10 years time. If you are planning to take a level of income or a large lump sum from your pension, do you understand that inflation will erode the value of what will be available for you in the future?

Yes No

Shopping around

There are several ways in which you can access your pension savings. Different products, with different options and charges, are available from various providers. We recommend that you research the options available to you. Are you happy that you've researched your options and have made an informed choice?

Yes No/unsure

Debt

Are you aware that money taken from your pension could be available to creditors in respect of any unpaid debts you might have?

Yes No

Benefits

Are you aware that taking money from your pension could affect your entitlement to means-tested benefits?

Yes No

Ongoing income

Any money taken from your pension now will reduce the amount that may be available to you in the future. Are you expecting this pension to provide you with income for the rest of your life?

Yes/unsure No

Contributions

The annual allowance is the maximum amount you, or anyone on your behalf, can contribute to your pensions each year without incurring a tax charge. It is currently £60,000. If you take income whilst in flexi-access drawdown, your annual allowance for 'money purchase' pensions, such as your SIPP, will be reduced to £10,000. Are you, or anyone on your behalf, likely to contribute more than £10,000 to money purchase pensions in the future?

Yes/unsure No

Further investment

If you withdraw money from your pension to invest elsewhere, the charges on the new investments may differ from the charges applicable to your pension. The new investments are also likely to be subject to income tax and capital gains tax, whereas investments in your pension are exempt from these charges. If you plan to invest your money elsewhere, do you understand the difference in charges and how this could affect the value?

Yes/not applicable No/unsure

Inheritance tax (not required for switches from capped drawdown to flexi-access drawdown)

Money taken from your pension becomes part of your estate, which will be assessed for inheritance tax purposes on your death. Money in your pension is held outside your estate and is highly unlikely to be subject to inheritance tax. Have you considered the inheritance tax implications of taking money from your pension?

Yes No/unsure

Beneficiaries

When you die, the remaining money in your pension can pass to beneficiaries, such as a spouse or other family members. Any money you take from your pension will reduce the amount which may be available to them on your death. Are you relying on this pension to provide for your beneficiaries when you die?

Yes No/unsure

8 Investment Pathways

This section is to be completed for all transfers that contain crystallised funds. If you are only transferring uncrystallised funds, please skip to section 9.

The Financial Conduct Authority requires us to make sure you have considered the potential risks of holding more than half of your plan in cash and/or cash like assets. Examples of cash like assets are funds which are held in a current or deposit account and certain Government bonds.

We are required to ask questions about your investment intentions, so that we can provide warnings about the risks which might apply to you. Once we have received your answers to the below questions, if required, we may send you a statement highlighting the potential risks. If you still wish to proceed, you will need to sign and return the declaration on the statement, to confirm that you've read and understand the risk warnings and wish to proceed.

We will not be able to process your transfer in request until we have received this signed declaration.

Please answer the following question.

Prior to applying to transfer benefits in drawdown have you received a personal recommendation from an authorised adviser in relation to how to invest the funds in your plan?

Yes [please go to section 9.](#)

No [please answer the below question in relation to the investments in your plan.](#)

Investment Pathways is a process defined by the Financial Conduct Authority to assist individuals in selecting investments for their drawdown funds. More information on Investment Pathways can be found on the MoneyHelper website www.moneyhelper.org.uk, or you can telephone 0800 011 3797.

Please select one of the below 3 options to confirm how you wish to select the investments for your plan:

Option 1 Use Investment Pathways

Where you have selected option 1, please select one of the below Investment Pathway options that corresponds most closely to your current intentions:

I have no plans to touch my money in the next 5 years

I plan to use my money to set up a guaranteed income (annuity) within the next 5 years

I plan to start taking my money as a long-term income within the next 5 years

I plan to take out all my money within the next 5 years.

Option 2 Select investments without using the Investment Pathways

Option 3 Remain invested within your current investments in your existing plan, if you have one

Please note: Curtis Banks does not offer Investment Pathways, so we will be unable to proceed with your drawdown transfer application if you have selected option 1. We recommend that you discuss your options and your personal circumstances with a financial adviser. If you do not have a financial adviser, you can visit the MoneyHelper website www.moneyhelper.org.uk, or you can telephone 0800 011 3797.

[Please continue to section 9.](#)

9 Client declaration and signature for transfers (including adviser charging)

Before signing the declaration for your own benefit and protection you should read carefully the following:

- This declaration;
- Key Features;
- Schedule of Fees;
- Terms and Conditions; and
- Schedule of Allowable Investments for your plan.

You should also read our Privacy Information Notice. This can be found on our website www.curtisbanks.co.uk or please ask your adviser or us for a copy.

These documents together form the agreement upon which we intend to rely. If you do not understand any point then please ask your adviser or us for further information.

Declaration

Please read and sign the declaration below to authorise the transfer(s)

- I hereby consent to Curtis Banks obtaining details from the administrator/trustee or insurance company or other pension provider of any scheme, contract or arrangement of which I am or have been a member in connection with the transfer and authorise the giving of such details to Curtis Banks.
- I also consent to my adviser in section 4.1 to obtain the same details.
- Declaration to the current provider of the transferring scheme(s)
 - I authorise, instruct and apply to the current provider to transfer sums and assets from the plan(s) as listed in section 5 of this application directly to Curtis Banks and to provide any instructions and/or discharge required by any relevant third party to do so.
 - I accept that in order to comply with regulatory obligations, Curtis Banks and the current provider(s) named in this application may need to verify my identity and residential address, and may use credit reference agency searches and ask for my documents to verify my identity and address.
 - Until this application is accepted and complete, Curtis Banks' responsibility is limited to the return of the total payment(s) to the current provider(s).
 - When payment is made to Curtis Banks as instructed, this means I shall no longer be entitled to receive pension benefits from the whole of the plan(s) listed in section 5 of this application where the whole of the plan(s) is transferring, or that part of the plan(s) represented by the payment(s) if only part of the plan(s) is transferring.
 - I have read any information provided or made available to me by the current provider in connection with this transfer.
- Declaration to Curtis Banks and the current provider of the transferring scheme(s)
 - I accept responsibility in respect of any claims, losses, expenses, additional tax charges or any penalties that Curtis Banks and the current provider may incur as a result of any incorrect, untrue, or misleading information in this application or given by me, or on my behalf, or of any failure on my part to comply with any aspect of this application.
 - I authorise Curtis Banks, the current provider, any contributing employer and any financial adviser or intermediary named in this application to obtain from each other, and to release to each other, any information that may be required to enable the transfer of sums and assets to Curtis Banks.
- I wish for the pension scheme benefits detailed overleaf to be transferred to my Curtis Banks plan.
- I declare that to the best of my knowledge and belief the statements made in this form (whether in my handwriting or not) are correct and complete.
- While Curtis Banks will request transfers in a timely manner, I understand that Curtis Banks is not responsible for the timely completion of the transfer.
- I understand that, in accordance with the Terms and Conditions, a fee may be charged in respect of the transfer of the above scheme (please refer to the relevant Schedule of Fees for further details).
- I understand that Curtis Banks will not request any in specie transfer until all of the information requested in the in specie transfer schedule has been provided and an account with my nominated investment manager has been established.
- I wish for the pension scheme benefits detailed in section 5.1 to be transferred to my SIPP.
- I understand that you may undertake a search with a reference agency for the purposes of verifying my identity and age. To do so, the reference agency may check the details I supply against any particulars on any database (public or otherwise) to which they have access. They may also use my details in the future to assist other companies for verification purposes. A record of the search will be retained as an identity search.
- The transfer will be used to provide benefits under my SIPP administered by Curtis Banks, in accordance with the Rules of the SIPP.
- I am not bankrupt and there are no court orders affecting my pension arrangements.
- Where applicable, I authorise Curtis Banks to provide the necessary details to MoneyHelper.
- I understand that if I hold Enhanced or Fixed Protection and make a single or regular contribution, or transfer funds into a newly opened pension there are circumstances under which this protection will be lost and the standard Lump Sum Allowance (LSA), Lump Sum and Death Benefit Allowance (LSDBA), and Overseas Transfer Allowance (OTA) will apply to my pension benefits.

9 Client declaration and signature for transfers (including adviser charging) (continued)

Declaration for crystallised transfers

- I understand that a crystallised arrangement can only be transferred in full and not in part.
- I accept that an additional arrangement under my plan is set up to allow the continuation of drawdown income. Each separate crystallised arrangement transferred in must be maintained separately and will incur its own set of drawdown fees as stated in the Schedule of Fees.
- I confirm I wish to take the income as detailed in section 6.
- I understand that where I have elected to take income this will be apportioned equally across the whole drawdown arrangement, and I cannot elect to take income from funds that were crystallised at a specific designation.
- I accept that:
 - no pension commencement lump sum is available from the crystallised funds transferred into the new arrangement(s) at any time;
 - no contributions or crystallised transfers may be made to a crystallised arrangement;
 - any further crystallised transfers will require the establishment of a new arrangement for each transfer;
 - if I receive income from a flexi-access drawdown arrangement, I will trigger the Money Purchase Annual Allowance, if I have not already done so.
- I accept that Curtis Banks is not responsible for checking whether I have triggered the Money Purchase Annual Allowance before accepting contributions in excess of the limit, which is currently £10,000.

HM Revenue & Customs warning

It is a serious offence to make false statements. The penalties are severe. False statements could lead to prosecution.

Adviser charges

- I authorise Curtis Banks to pay my adviser (detailed in section 4.1) the following adviser charges. I understand that an adviser charge will be paid from my SIPP bank account or paid by my nominated investment manager to my adviser.
- I confirm that any adviser charges are genuinely commercial arrangements between myself and my adviser and only relate to pensions advice and services provided.

	Fixed Amount (Excl.VAT)	and/or	Percentage (Excl.VAT)		Subject to VAT?	
One-off adviser charge	£ <input type="text"/>		<input type="text"/> %	of the transfer value included in this form	Yes	No

- I confirm that any existing authority to pay ongoing adviser charges to my adviser from my plan(s) continues until I give written authority to the contrary.

Print name

Signature of client

Date

A copy of the scheme rules is available from our website or on request.

Appendix A Adviser declaration for safeguarded benefits (including defined benefits)

Please complete this section if any safeguarded benefits (including defined benefits) or employer-sponsored schemes are being transferred.

Adviser's details

Name of authorised individual

Full name of regulated organisation

All required non-regulatory correspondence will be sent to this address. Copies can also be sent to the client at their request.

Contact address

Work

Telephone numbers

Email address

Name of regulator

Financial Services Register reference number for organisation

Financial Services Register reference number for individual

If the regulated organisation is an appointed representative or part of a network, please give details below.

Name of principal or network

Financial Services Register reference number for principal or network

Declaration

- Where an adviser charge is to be paid, the organisation detailed above ("we/us") agrees in the event of any overpayment of any adviser charge in error, to inform Curtis Banks and repay the sum promptly. Until the sum has been repaid in full, it shall be due and payable as a debt. Curtis Banks are entitled to set off any sums owed to them by us against any other sum payable by any member of the Curtis Banks Group of companies to us.

Declaration

- I understand that you will hold my title, full name, business email address, contact details and Financial Services Register reference number and all communications to and from me on your systems for your legitimate interest in the effective administration of my client's SIPP (you should also read our Privacy Information Notice (for advisers). This can be found on our website www.curtisbanks.co.uk).
- I confirm that I have verified that all relevant literature including this application is the latest available version. To check, please visit www.curtisbanks.co.uk/literature
- I confirm that I have the appropriate authorisation to sign this declaration for the organisation detailed above.

Advice given

- Did you advise your client on the suitability of transferring any employer-sponsored schemes to this product?
Yes
No
- Did you advise your client to transfer any safeguarded benefits to this product?
Yes
No

Signature

Name

Position in organisation

Signed

Date



Notes

Curtis Banks Pensions,
153 Princes Street,
Ipswich, IP1 1QJ

T 0370 414 7000
F 0370 414 8000
curtisbanks.co.uk

Call charges will vary. We may record and monitor calls.

Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited.

Suffolk Life Pensions Limited is a company registered in England & Wales (registered number 1180742) and is authorised and regulated by the Financial Conduct Authority (number 116298). Suffolk Life Annuities Limited is a company registered in England & Wales (registered number 1011674) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (number 110468). The registered address of both companies is 153 Princes Street, Ipswich, Suffolk IP1 1QJ. SL225.202406 June 2024



Transfer request form

For use with Your Future SIPP, MasterSIPP, SimSIPP, SmartSIPP and Suffolk Life SIPP when transferring an uncrystallised or crystallised scheme to a new or existing plan. Please note failure to complete all the sections relevant to your application will cause delays with your request.

If you wish to apply for a new Your Future SIPP, please also complete the SIPP application form. Please visit our website or speak to your adviser for more information.

Please return your completed form either by secure message or by post to the above address. Please complete this form using black ink and block capitals.

If you wish to update your expression of wishes, please use the appropriate form on our website, www.curtisbanks.co.uk.

1 Accessing our services

If you experience difficulties accessing any of our services due to personal circumstances, we may be able to make some adjustments to help you. Please provide us with details of your needs so we can assess any reasonable adjustments that we can make for you.

The information you provide will help us assess your requirements and make any reasonable adjustments to improve how we work and communicate with you.

We will require your consent to process this information, and to enable us to share this data with other third parties where appropriate, e.g. investment firms or advisers, to help us, and others to continue to meet your needs. Please could you kindly provide this below.

I agree to my information being processed by Curtis Banks Group, to include being shared and gathered between relevant third parties.

Please refer to our Privacy Information Notice for Clients, should you require further guidance on how we collect use and protect your personal information. This can be found on our website www.curtisbanks.co.uk or please ask your adviser or us for a copy.

Your consent to share personal information is entirely voluntary and you may withdraw your consent at any time. Should you have any questions about this process, or wish to withdraw your consent, please contact the SIPP Support Team on 01473 296969 or sippsupportteam@curtisbanks.co.uk.

2 Client's personal details

2.1 Client's details

Plan number / Application ID

Title *Mr/Mrs/Miss/Ms/Other*

Full name

Email address

Phone number

3 Receiving guidance or advice

The FCA requires us to tell you about a service called MoneyHelper.

3.1 MoneyHelper guidance

MoneyHelper is a free, impartial service from the Government, which offers guidance to help you make an informed decision about what to do with your pension savings. This includes providing the different options available to you, in order to access your pension savings. Pension's guidance is delivered at an appointment with an independent specialist, which you can choose to book yourself, or alternatively Curtis Banks can arrange this on your behalf. You can also receive advice from a regulated financial adviser. Advisers may charge you for their services.

Please ensure you have read the MoneyHelper privacy policy, which is available on their website, www.moneyhelper.org.uk/en/about-us/privacy-notice.

You can book online at www.moneyhelper.org.uk/pensionwise or call MoneyHelper on 0800 138 3944. Alternatively call us using the contact details above and we'll book an appointment for you.

Please note that we are unable to arrange appointments with MoneyHelper for anyone below the age of 50, so these appointments would need to be arranged by you directly.

3.2 Regulated financial advice

Before making a decision about taking your pension benefits you should also get advice from a financial adviser. If you don't have a financial adviser, you can visit www.moneyhelper.org.uk/choosing-a-financial-adviser to find one.

The regulations require you to confirm the following options before we can proceed with your application.

If you plan to take guidance and/or advice you should do this before completing this form.

Have you received guidance from MoneyHelper relating to this transaction in the last 12 months?

Yes **Date guidance received**

No. If you don't want to use MoneyHelper you need to opt-out. Please tick the relevant option below.

I've received regulated financial advice related to this transaction within the last 12 months.

Date advice received

I don't want guidance from MoneyHelper or regulated financial advice from an adviser.

[Please go to section 5.](#)

If you've already received guidance or regulated financial advice, you may want to do this again if there's been any significant change to your pension fund or personal circumstances.

4 Adviser section

This section should be completed by an FCA regulated UK adviser/intermediary. If you are not receiving regulated financial advice in relation to this request, please go to section 5.

4.1 Adviser's details

Name of authorised individual

Full name of regulated organisation

All required non-regulatory correspondence will be sent to this address. Copies can also be sent to the client at their request.

Contact address

Telephone number

Please provide us with your current email address. We may use it to send you important information about your client's Curtis Banks plan.

Email address

Financial Services Register reference number for organisation

Financial Services Register reference number for individual

If the regulated organisation is an appointed representative or part of a network, please give details below.

Name of principal or network

Financial Services Register reference number for principal or network

4.2 Transfers - advice given

Please complete the below declaration for all transfers.

Did you advise your client on the suitability of transferring any employer-sponsored schemes to this product?

Yes **No**

Did you advise your client to transfer any safeguarded benefits or guaranteed annuity rates to this product?

Yes **No**

Please complete the below declaration for all crystallised transfers.

Have you provided your client with a personal recommendation in relation to how to invest the funds in their plan?

Yes **No**

Please complete the below declaration if your client wishes to switch from capped drawdown to flexi-access drawdown.

Have you provided advice to your client on switching from capped drawdown to flexi-access drawdown?

Yes **No**

4.3 Adviser's declaration and signature

Declaration

- I understand that you will hold my title, full name, business email address, contact details and Financial Services Register reference number and all communications to and from me on your systems for your legitimate interest in the effective administration of my client's SIPP (you should also read our Privacy Information Notice (for advisers). This can be found on our website www.curtisbanks.co.uk).
- I agree to receive details of my client's SIPP by post, fax, by email and/or the Curtis Banks secure portal.
- I confirm that I have supplied my client with the documents listed in the 'Client's Declaration' (Section 9).
- I confirm that I have verified that all relevant literature including this application is the latest available version. To check, please visit www.curtisbanks.co.uk.
- I confirm that I have the appropriate authorisation to sign this declaration for the organisation detailed in section 4.1.
- The organisation detailed in section 4.1 accepts responsibility to ensure that instructions they or any of their employees or agents give to any appointed investment manager to purchase investments will be in accordance with the latest available Schedule of Allowable Investments. This includes the requirement not to purchase investments that would give rise to a tax charge or liability as taxable property as defined under Part 2 Schedule 29A of the Finance Act 2004. If a non-allowable investment is purchased the organisation agrees to indemnify Curtis Banks for any loss or liability, including any tax charge or penalty levied by HM Revenue & Customs on Curtis Banks, as a direct result of the plan holding such an investment.

Adviser bank details

Please tick this box if Curtis Banks already hold your firm's bank details and email address for payment confirmation, by way of a completed Terms of Business document.

[If Curtis Banks do not hold your payment details on record, please provide these on letter headed paper along with this form.](#)

Adviser charges

Where an initial adviser charge is to be paid, the organisation detailed in section 4.1 ("we/us") agrees in the event of any overpayment of any adviser charge in error, to inform Curtis Banks and repay the sum promptly in any event no later than 2 working days. Until the sum has been repaid in full, it shall be due and payable as a debt. Curtis Banks are entitled to set off any sums owed to them by us against any other sum payable by any member of the Curtis Banks Group of companies to us.

Signature

Name

Position in organisation

Signed

Date

5 Transfer details

If you are transferring from more than one scheme, you should complete a separate copy of this section for each additional scheme.

5.1 Scheme details

Full name of scheme to be transferred
Type of scheme being transferred; for example, a PP or EPP
Name of scheme administrator/trustee/insurance company
Address

Scheme administrator/trustee/insurance company contact telephone number

Scheme administrator/trustee/insurance company contact email address

Policy/account number (if applicable)

HM Revenue & Customs reference number

Please indicate below whether this is a full or partial transfer. If the transfer contains both uncrystallised and crystallised parts, please confirm the separate values below.

- 1 **Full transfer**
- 2 **Partial transfer** Please ensure that the exact amount to be transferred is entered in the 'transfer value' box.

Uncrystallised transfer value (or estimate)

£

Crystallised transfer value (or estimate)

£

Please indicate below which of the following statements will apply at the time of the transfer to your Curtis Banks plan.

- 1 **None of the scheme has begun paying benefits (uncrystallised).** Please answer the below questions in relation to your transfer and complete sections 5.2, 5.3 and 5.4.
- 2 **Some of the scheme has begun paying benefits (crystallised).** Please answer the below questions in relation to your transfer and complete sections 5.2, 5.3 and 5.5.

Transfers

Are you aged 50 or over and intending to take any retirement benefits with 3 months of transferring uncrystallised funds?

Yes No

Are you transferring in crystallised funds that are already in drawdown?

Yes No

Are you transferring crystallised funds and switching these from capped drawdown to flexi-access drawdown?

Yes No

If you have answered 'Yes' to any of the above questions, please complete section 7. If you are transferring in crystallised funds, please also complete section 8.

If you have answered 'No' to all of the above questions, please skip sections 7 and 8.

5.2 Assets to be transferred

Type of assets

Please indicate below which of the following apply to your transfer.

- 1 The transfer payment will comprise only cash.
- 2 A property, or properties, or an interest in a property or properties are to be transferred.
You will need to complete a property form, available on our website or from us upon request.
- 3 Other assets are to be transferred *in specie* (*in specie* transfers involve transferring shares and other assets without selling them. Please ensure that the current scheme administrator permits this).
An *in specie* transfer schedule is available on our website or from us upon request and this must also be completed in full. Alternatively, a full current fund valuation containing all the information requested on the schedule may be provided. Please also ensure that you read all the notes within the schedule.

Please tick below as appropriate:

A completed *in specie* transfer schedule is enclosed.

A full valuation of the fund is enclosed, including SEDOL codes.

All details requested on the *in specie* transfer schedule must be provided before we can request the transfer.

A completed *in specie* transfer schedule or full valuation of the fund will follow.

All details requested on the *in specie* transfer schedule must be provided before we can request the transfer.

Any assets that are not allowable under the terms of your Curtis Banks plan must either be sold before we proceed with the transfer or remain with the current scheme.

All funds received are deposited in the default SIPP bank account for your Curtis Banks plan. If we do not receive any investment instructions, funds will remain in the SIPP bank account.

5.3 Discharge forms

Is the scheme a member of Origo 'Options Transfer' Service? Please note that *in specie* transfers cannot be processed via the Origo 'Options Transfer' Service.

Yes. We will request the transfer automatically, unless you contact us directly.

No. Please also select one of the following options.

- 1 Completed discharge forms are enclosed.
- 2 Discharge forms are not required by the transferring scheme.
- 3 Completed discharge forms will follow.
We will not request the transfer until we receive the completed discharge forms.
- 4 I request Curtis Banks to obtain the discharge forms from the scheme administrator/trustee/ insurance company in section 5.1 and forward them on for completion.
If Curtis Banks are required to obtain discharge forms we may charge a fee for the transfer. Please refer to the Schedule of Fees.

5.4 Uncrystallised transfers

Please complete the below questions for any transfers that contain uncrystallised funds along with section 7 if you are aged 50 and over, and taking benefits within 3 months of the transfer. Please also complete section 8.

Is the transferring scheme a defined benefits pension scheme, for example, a final salary scheme? If "yes", please also provide the guarantee date:	Yes	No
If "no", does the transferring scheme include:		
Guaranteed Annuity Rates?	Yes	No
any other "safeguarded benefits" that provide a guarantee or promise such as Guaranteed Minimum Pension (GMP)?	Yes	No
If you are not sure, please check with your current scheme.		
If you have ticked "yes" to any question, please confirm that a suitably authorised financial adviser recommended that you transfer the pension.	Yes	No

We will not accept the transfer unless you have received such advice.

Before we can request the transfer, we will need a signed declaration from the adviser named in section 3, confirming that they did recommend that you transfer the pension to us.

If your adviser in section 4.1 gave this advice they will be required to sign and complete section 4.3.

If your adviser in section 4.1 didn't give advice but you would still like to transfer the scheme, you are required to seek transfer advice from an authorised adviser who should confirm their recommendation to transfer by completing Appendix A.

5.4 Uncrystallised transfers (continued)

Is the transfer a credit as a result of a Pension Sharing Order? Yes No

Is the transfer part of a block transfer? Yes No

If yes, please provide details of any protected tax-free lump sum entitlement, minimum pension age etc which is being preserved by the block transfer.

Is the transferring scheme in trust? Yes No

If yes, will the trust be revoked upon transfer to Curtis Banks? Yes No

Please note: if the trust will not be revoked on transfer we will require a new plan to be established to keep these funds ringfenced. Full fees will be payable on the new plan. Please contact us if you intend to open a new plan to receive funds held in trust.

Is the transferring scheme subject to a Protected Pension Age? Yes No

5.5 Crystallised transfers

Please complete the below questions for any transfers that contain crystallised funds along with all remaining sections of the form.

Are the funds in this scheme:

Your own

Inherited from a deceased person

Both

If both, please complete a separate copy of section 5.5 for each arrangement being transferred.

For this arrangement are you:

The original member

A dependant

A nominee

A successor

What type of drawdown is this arrangement in:

Flexi-access drawdown

Capped drawdown

Do you want to switch to flexi-access drawdown upon transfer to Curtis Banks? Yes No

Please also ensure that the income payment details section of this form is complete.

Please note: If you take income from members' flexi-access drawdown, you will trigger the Money Purchase Annual Allowance (MPAA). Contributions to your money purchase schemes will be limited to £10,000.

We strongly advise you to seek financial advice before proceeding, especially if you're unsure how your current or future needs may influence your decision.

In section 7, you may need to answer questions to highlight the risks of flexi-access drawdown.

If you are staying in capped drawdown, we also require the following information:

Reference date

Maximum permitted income

£

Taxable income taken to date in the current reference year

£

6 Income payment details

6.1 Initial gross income

The income requirements stated in this section will be assumed to apply to each crystallised arrangement being transferred unless you otherwise advise us in writing.

Please specify below the amount to be paid.

Initial gross income required	Maximum (capped)/whole fund (flexi-access)	Nil		
	Other This cannot exceed the maximum amount if in capped drawdown	£ <input type="text"/> each year		
Frequency of income payments	One off	Monthly	Quarterly	Where you select quarterly payments, we will pay your income at the end of March, June, September and December.
	Half-yearly	Yearly		
Date of first payment* <small>Month/Year</small>				

*All income payments will be made on the last business day of the month.

6.2 Your bank details

Please note: when you first begin to take income, your payments may be subject to an emergency tax code. This may result in you initially paying too much, or too little tax to HMRC. We can only accept tax code notifications from HMRC directly, or from a P45.

We are only able to make payments to a personal account in your own name, which includes joint accounts.

Bank or building society	
Sort code	
Account in the name(s) of	
Account number	Roll number

Payments may only be made to a UK bank account or to an account that can accept BACS payments. Please speak to your bank if you have any questions as to whether your account is suitable.

We require ten business days' notice to establish or amend income payments. For monthly payments, if there is insufficient time to set up your first payment you will receive a double payment on the next payment date.

We also need sufficient cleared funds in your SIPP bank account ten business days prior to each payment date as otherwise the payment will not be made. It is your responsibility to ensure sufficient funds are available in the SIPP bank account.

7 Risk warnings

Please note: this section should be completed by:

- clients aged 50 or over who are transferring in uncrystallised funds and taking benefits within 3 months of the transfer
- all drawdown transfers
- capped drawdown to flexi-access drawdown switches

Please answer the following question.

Prior to applying to transfer benefits have you taken advice in relation to the transfer from an authorised adviser?

Yes [please go to section 8.](#)

No* [please answer the below questions to highlight the risks of transfers and flexi-access drawdown.](#)

* Having considered the matter, I will not be seeking financial advice and accordingly I wish to deal with Curtis Banks on an execution-only basis on making the application to transfer benefits. As an execution-only client I confirm that I have received all relevant key features documents, including personal illustration(s).

7 Risk warnings (continued)

The Financial Conduct Authority requires us to make sure you have considered the potential risks of accessing your pension benefits. We are required to ask questions about your circumstances, so that we can provide warnings about the risks which might apply to you.

Once we have received your answers to the below questions, we will send you a statement highlighting the potential risks. If you still wish to proceed, you will need to sign and return the declaration on the statement, to confirm that you've read and understand the risk warnings and wish to proceed.

We will not be able to process your request until we have received this signed declaration. We can accept copies by secure message, fax 0370 414 8000 or email to benefitsteam@suffolklife.co.uk if this is more convenient for you.

Please note that this exercise is only intended to highlight potential risks - your answers won't affect your options.

Guaranteed income (only needed for capped drawdown to flexi-access drawdown switches)

Annuities offer a guaranteed income, but in drawdown there is no guarantee about the amount of income you might be able to take in the future. This is because the available income depends on your fund value, which is affected by many factors, such as investment performance. Are you comfortable with there being no guarantee of future income in drawdown?

Yes No/unsure

Tax (not required for switches from capped drawdown to flexi-access drawdown)

Aside from your tax-free lump sum entitlement, any money you take from your pension is taxed as income. It is added to any other taxable income you receive during the tax year, and might push you into a higher tax bracket. It is also possible that the tax we deduct from any payments is not the final amount due: you may need to pay additional tax at the end of the year. Are you confident that you fully understand the tax implications of the option you've chosen?

Yes No/unsure

Investment scams

Some investment scams encourage people to withdraw money from their pensions in order to invest elsewhere. For example, they may offer unusually high rates of return, special offers, or there may be pressure to act quickly. The schemes can appear very genuine, but you risk losing some or all of your money. Are you aware of how to protect yourself from investment scams?

Yes No/unsure

Health

Annuities provide a guaranteed income for life and although the return may appear low, if your life expectancy is reduced because of poor health you may qualify for enhanced annuities which pay better rates. Are there aspects of your health or lifestyle which could make you consider whether you are potentially eligible for a better value annuity?

Yes No/unsure

Inflation

When planning your long term income needs you need to take into account of future inflation, which will erode the buying power of your money. For example, if inflation is 2% p.a., £1 today will be worth 82p in 10 years time. If you are planning to take a level of income or a large lump sum from your pension, do you understand that inflation will erode the value of what will be available for you in the future?

Yes No

Shopping around

There are several ways in which you can access your pension savings. Different products, with different options and charges, are available from various providers. We recommend that you research the options available to you. Are you happy that you've researched your options and have made an informed choice?

Yes No/unsure

Debt

Are you aware that money taken from your pension could be available to creditors in respect of any unpaid debts you might have?

Yes No

Benefits

Are you aware that taking money from your pension could affect your entitlement to means-tested benefits?

Yes No

Ongoing income

Any money taken from your pension now will reduce the amount that may be available to you in the future. Are you expecting this pension to provide you with income for the rest of your life?

Yes/unsure No

Contributions

The annual allowance is the maximum amount you, or anyone on your behalf, can contribute to your pensions each year without incurring a tax charge. It is currently £60,000. If you take income whilst in flexi-access drawdown, your annual allowance for 'money purchase' pensions, such as your SIPP, will be reduced to £10,000. Are you, or anyone on your behalf, likely to contribute more than £10,000 to money purchase pensions in the future?

Yes/unsure No

Further investment

If you withdraw money from your pension to invest elsewhere, the charges on the new investments may differ from the charges applicable to your pension. The new investments are also likely to be subject to income tax and capital gains tax, whereas investments in your pension are exempt from these charges. If you plan to invest your money elsewhere, do you understand the difference in charges and how this could affect the value?

Yes/not applicable No/unsure

Inheritance tax (not required for switches from capped drawdown to flexi-access drawdown)

Money taken from your pension becomes part of your estate, which will be assessed for inheritance tax purposes on your death. Money in your pension is held outside your estate and is highly unlikely to be subject to inheritance tax. Have you considered the inheritance tax implications of taking money from your pension?

Yes No/unsure

Beneficiaries

When you die, the remaining money in your pension can pass to beneficiaries, such as a spouse or other family members. Any money you take from your pension will reduce the amount which may be available to them on your death. Are you relying on this pension to provide for your beneficiaries when you die?

Yes No/unsure

8 Investment Pathways

This section is to be completed for all transfers that contain crystallised funds. If you are only transferring uncrystallised funds, please skip to section 9.

The Financial Conduct Authority requires us to make sure you have considered the potential risks of holding more than half of your plan in cash and/or cash like assets. Examples of cash like assets are funds which are held in a current or deposit account and certain Government bonds.

We are required to ask questions about your investment intentions, so that we can provide warnings about the risks which might apply to you. Once we have received your answers to the below questions, if required, we may send you a statement highlighting the potential risks. If you still wish to proceed, you will need to sign and return the declaration on the statement, to confirm that you've read and understand the risk warnings and wish to proceed.

We will not be able to process your transfer in request until we have received this signed declaration.

Please answer the following question.

Prior to applying to transfer benefits in drawdown have you received a personal recommendation from an authorised adviser in relation to how to invest the funds in your plan?

Yes [please go to section 9.](#)

No [please answer the below question in relation to the investments in your plan.](#)

Investment Pathways is a process defined by the Financial Conduct Authority to assist individuals in selecting investments for their drawdown funds. More information on Investment Pathways can be found on the MoneyHelper website www.moneyhelper.org.uk, or you can telephone 0800 011 3797.

Please select one of the below 3 options to confirm how you wish to select the investments for your plan:

Option 1 Use Investment Pathways

Where you have selected option 1, please select one of the below Investment Pathway options that corresponds most closely to your current intentions:

I have no plans to touch my money in the next 5 years

I plan to use my money to set up a guaranteed income (annuity) within the next 5 years

I plan to start taking my money as a long-term income within the next 5 years

I plan to take out all my money within the next 5 years.

Option 2 Select investments without using the Investment Pathways

Option 3 Remain invested within your current investments in your existing plan, if you have one

Please note: Curtis Banks does not offer Investment Pathways, so we will be unable to proceed with your drawdown transfer application if you have selected option 1. We recommend that you discuss your options and your personal circumstances with a financial adviser. If you do not have a financial adviser, you can visit the MoneyHelper website www.moneyhelper.org.uk, or you can telephone 0800 011 3797.

[Please continue to section 9.](#)

9 Client declaration and signature for transfers (including adviser charging)

Before signing the declaration for your own benefit and protection you should read carefully the following:

- This declaration;
- Key Features;
- Schedule of Fees;
- Terms and Conditions; and
- Schedule of Allowable Investments for your plan.

You should also read our Privacy Information Notice. This can be found on our website www.curtisbanks.co.uk or please ask your adviser or us for a copy.

These documents together form the agreement upon which we intend to rely. If you do not understand any point then please ask your adviser or us for further information.

Declaration

Please read and sign the declaration below to authorise the transfer(s)

- I hereby consent to Curtis Banks obtaining details from the administrator/trustee or insurance company or other pension provider of any scheme, contract or arrangement of which I am or have been a member in connection with the transfer and authorise the giving of such details to Curtis Banks.
- I also consent to my adviser in section 4.1 to obtain the same details.
- Declaration to the current provider of the transferring scheme(s)
 - I authorise, instruct and apply to the current provider to transfer sums and assets from the plan(s) as listed in section 5 of this application directly to Curtis Banks and to provide any instructions and/or discharge required by any relevant third party to do so.
 - I accept that in order to comply with regulatory obligations, Curtis Banks and the current provider(s) named in this application may need to verify my identity and residential address, and may use credit reference agency searches and ask for my documents to verify my identity and address.
 - Until this application is accepted and complete, Curtis Banks' responsibility is limited to the return of the total payment(s) to the current provider(s).
 - When payment is made to Curtis Banks as instructed, this means I shall no longer be entitled to receive pension benefits from the whole of the plan(s) listed in section 5 of this application where the whole of the plan(s) is transferring, or that part of the plan(s) represented by the payment(s) if only part of the plan(s) is transferring.
 - I have read any information provided or made available to me by the current provider in connection with this transfer.
- Declaration to Curtis Banks and the current provider of the transferring scheme(s)
 - I accept responsibility in respect of any claims, losses, expenses, additional tax charges or any penalties that Curtis Banks and the current provider may incur as a result of any incorrect, untrue, or misleading information in this application or given by me, or on my behalf, or of any failure on my part to comply with any aspect of this application.
 - I authorise Curtis Banks, the current provider, any contributing employer and any financial adviser or intermediary named in this application to obtain from each other, and to release to each other, any information that may be required to enable the transfer of sums and assets to Curtis Banks.
- I wish for the pension scheme benefits detailed overleaf to be transferred to my Curtis Banks plan.
- I declare that to the best of my knowledge and belief the statements made in this form (whether in my handwriting or not) are correct and complete.
- While Curtis Banks will request transfers in a timely manner, I understand that Curtis Banks is not responsible for the timely completion of the transfer.
- I understand that, in accordance with the Terms and Conditions, a fee may be charged in respect of the transfer of the above scheme (please refer to the relevant Schedule of Fees for further details).
- I understand that Curtis Banks will not request any in specie transfer until all of the information requested in the in specie transfer schedule has been provided and an account with my nominated investment manager has been established.
- I wish for the pension scheme benefits detailed in section 5.1 to be transferred to my SIPP.
- I understand that you may undertake a search with a reference agency for the purposes of verifying my identity and age. To do so, the reference agency may check the details I supply against any particulars on any database (public or otherwise) to which they have access. They may also use my details in the future to assist other companies for verification purposes. A record of the search will be retained as an identity search.
- The transfer will be used to provide benefits under my SIPP administered by Curtis Banks, in accordance with the Rules of the SIPP.
- I am not bankrupt and there are no court orders affecting my pension arrangements.
- Where applicable, I authorise Curtis Banks to provide the necessary details to MoneyHelper.
- I understand that if I hold Enhanced or Fixed Protection and make a single or regular contribution, or transfer funds into a newly opened pension there are circumstances under which this protection will be lost and the standard Lump Sum Allowance (LSA), Lump Sum and Death Benefit Allowance (LSDBA), and Overseas Transfer Allowance (OTA) will apply to my pension benefits.

9 Client declaration and signature for transfers (including adviser charging) (continued)

Declaration for crystallised transfers

- I understand that a crystallised arrangement can only be transferred in full and not in part.
- I accept that an additional arrangement under my plan is set up to allow the continuation of drawdown income. Each separate crystallised arrangement transferred in must be maintained separately and will incur its own set of drawdown fees as stated in the Schedule of Fees.
- I confirm I wish to take the income as detailed in section 6.
- I understand that where I have elected to take income this will be apportioned equally across the whole drawdown arrangement, and I cannot elect to take income from funds that were crystallised at a specific designation.
- I accept that:
 - no pension commencement lump sum is available from the crystallised funds transferred into the new arrangement(s) at any time;
 - no contributions or crystallised transfers may be made to a crystallised arrangement;
 - any further crystallised transfers will require the establishment of a new arrangement for each transfer;
 - if I receive income from a flexi-access drawdown arrangement, I will trigger the Money Purchase Annual Allowance, if I have not already done so.
- I accept that Curtis Banks is not responsible for checking whether I have triggered the Money Purchase Annual Allowance before accepting contributions in excess of the limit, which is currently £10,000.

HM Revenue & Customs warning

It is a serious offence to make false statements. The penalties are severe. False statements could lead to prosecution.

Adviser charges

- I authorise Curtis Banks to pay my adviser (detailed in section 4.1) the following adviser charges. I understand that an adviser charge will be paid from my SIPP bank account or paid by my nominated investment manager to my adviser.
- I confirm that any adviser charges are genuinely commercial arrangements between myself and my adviser and only relate to pensions advice and services provided.

	Fixed Amount (Excl.VAT)	and/or	Percentage (Excl.VAT)		Subject to VAT?	
One-off adviser charge	£ <input type="text"/>		<input type="text"/> %	of the transfer value included in this form	Yes	No

- I confirm that any existing authority to pay ongoing adviser charges to my adviser from my plan(s) continues until I give written authority to the contrary.

Print name

Signature of client

Date

A copy of the scheme rules is available from our website or on request.

Appendix A Adviser declaration for safeguarded benefits (including defined benefits)

Please complete this section if any safeguarded benefits (including defined benefits) or employer-sponsored schemes are being transferred.

Adviser's details

Name of authorised individual

Full name of regulated organisation

All required non-regulatory correspondence will be sent to this address. Copies can also be sent to the client at their request.

Contact address

Work

Telephone numbers

Email address

Name of regulator

Financial Services Register reference number for organisation

Financial Services Register reference number for individual

If the regulated organisation is an appointed representative or part of a network, please give details below.

Name of principal or network

Financial Services Register reference number for principal or network

Declaration

- Where an adviser charge is to be paid, the organisation detailed above ("we/us") agrees in the event of any overpayment of any adviser charge in error, to inform Curtis Banks and repay the sum promptly. Until the sum has been repaid in full, it shall be due and payable as a debt. Curtis Banks are entitled to set off any sums owed to them by us against any other sum payable by any member of the Curtis Banks Group of companies to us.

Declaration

- I understand that you will hold my title, full name, business email address, contact details and Financial Services Register reference number and all communications to and from me on your systems for your legitimate interest in the effective administration of my client's SIPP (you should also read our Privacy Information Notice (for advisers). This can be found on our website www.curtisbanks.co.uk).
- I confirm that I have verified that all relevant literature including this application is the latest available version. To check, please visit www.curtisbanks.co.uk/literature
- I confirm that I have the appropriate authorisation to sign this declaration for the organisation detailed above.

Advice given

- Did you advise your client on the suitability of transferring any employer-sponsored schemes to this product?
Yes
No
- Did you advise your client to transfer any safeguarded benefits to this product?
Yes
No

Signature

Name

Position in organisation

Signed

Date



Notes

Curtis Banks Pensions,
153 Princes Street,
Ipswich, IP1 1QJ

T 0370 414 7000
F 0370 414 8000
curtisbanks.co.uk

Call charges will vary. We may record and monitor calls.

Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited.

Suffolk Life Pensions Limited is a company registered in England & Wales (registered number 1180742) and is authorised and regulated by the Financial Conduct Authority (number 116298). Suffolk Life Annuities Limited is a company registered in England & Wales (registered number 1011674) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (number 110468). The registered address of both companies is 153 Princes Street, Ipswich, Suffolk IP1 1QJ. SL225.202406 June 2024



Transfer request form

For use with Your Future SIPP, MasterSIPP, SimSIPP, SmartSIPP and Suffolk Life SIPP when transferring an uncrystallised or crystallised scheme to a new or existing plan. Please note failure to complete all the sections relevant to your application will cause delays with your request.

If you wish to apply for a new Your Future SIPP, please also complete the SIPP application form. Please visit our website or speak to your adviser for more information.

Please return your completed form either by secure message or by post to the above address. Please complete this form using black ink and block capitals.

If you wish to update your expression of wishes, please use the appropriate form on our website, www.curtisbanks.co.uk.

1 Accessing our services

If you experience difficulties accessing any of our services due to personal circumstances, we may be able to make some adjustments to help you. Please provide us with details of your needs so we can assess any reasonable adjustments that we can make for you.

The information you provide will help us assess your requirements and make any reasonable adjustments to improve how we work and communicate with you.

We will require your consent to process this information, and to enable us to share this data with other third parties where appropriate, e.g. investment firms or advisers, to help us, and others to continue to meet your needs. Please could you kindly provide this below.

I agree to my information being processed by Curtis Banks Group, to include being shared and gathered between relevant third parties.

Please refer to our Privacy Information Notice for Clients, should you require further guidance on how we collect use and protect your personal information. This can be found on our website www.curtisbanks.co.uk or please ask your adviser or us for a copy.

Your consent to share personal information is entirely voluntary and you may withdraw your consent at any time. Should you have any questions about this process, or wish to withdraw your consent, please contact the SIPP Support Team on 01473 296969 or sippsupportteam@curtisbanks.co.uk.

2 Client's personal details

2.1 Client's details

Plan number / Application ID

Title *Mr/Mrs/Miss/Ms/Other*

Full name

Email address

Phone number

3 Receiving guidance or advice

The FCA requires us to tell you about a service called MoneyHelper.

3.1 MoneyHelper guidance

MoneyHelper is a free, impartial service from the Government, which offers guidance to help you make an informed decision about what to do with your pension savings. This includes providing the different options available to you, in order to access your pension savings. Pension's guidance is delivered at an appointment with an independent specialist, which you can choose to book yourself, or alternatively Curtis Banks can arrange this on your behalf. You can also receive advice from a regulated financial adviser. Advisers may charge you for their services.

Please ensure you have read the MoneyHelper privacy policy, which is available on their website, www.moneyhelper.org.uk/en/about-us/privacy-notice.

You can book online at www.moneyhelper.org.uk/pensionwise or call MoneyHelper on 0800 138 3944. Alternatively call us using the contact details above and we'll book an appointment for you.

Please note that we are unable to arrange appointments with MoneyHelper for anyone below the age of 50, so these appointments would need to be arranged by you directly.

3.2 Regulated financial advice

Before making a decision about taking your pension benefits you should also get advice from a financial adviser. If you don't have a financial adviser, you can visit www.moneyhelper.org.uk/choosing-a-financial-adviser to find one.

The regulations require you to confirm the following options before we can proceed with your application.

If you plan to take guidance and/or advice you should do this before completing this form.

Have you received guidance from MoneyHelper relating to this transaction in the last 12 months?

Yes **Date guidance received**

No. If you don't want to use MoneyHelper you need to opt-out. Please tick the relevant option below.

I've received regulated financial advice related to this transaction within the last 12 months.

Date advice received

I don't want guidance from MoneyHelper or regulated financial advice from an adviser.

[Please go to section 5.](#)

If you've already received guidance or regulated financial advice, you may want to do this again if there's been any significant change to your pension fund or personal circumstances.

4 Adviser section

This section should be completed by an FCA regulated UK adviser/intermediary. If you are not receiving regulated financial advice in relation to this request, please go to section 5.

4.1 Adviser's details

Name of authorised individual

Full name of regulated organisation

All required non-regulatory correspondence will be sent to this address. Copies can also be sent to the client at their request.

Contact address

Telephone number

Please provide us with your current email address. We may use it to send you important information about your client's Curtis Banks plan.

Email address

Financial Services Register reference number for organisation

Financial Services Register reference number for individual

If the regulated organisation is an appointed representative or part of a network, please give details below.

Name of principal or network

Financial Services Register reference number for principal or network

4.2 Transfers - advice given

Please complete the below declaration for all transfers.

Did you advise your client on the suitability of transferring any employer-sponsored schemes to this product?

Yes **No**

Did you advise your client to transfer any safeguarded benefits or guaranteed annuity rates to this product?

Yes **No**

Please complete the below declaration for all crystallised transfers.

Have you provided your client with a personal recommendation in relation to how to invest the funds in their plan?

Yes **No**

Please complete the below declaration if your client wishes to switch from capped drawdown to flexi-access drawdown.

Have you provided advice to your client on switching from capped drawdown to flexi-access drawdown?

Yes **No**

4.3 Adviser's declaration and signature

Declaration

- I understand that you will hold my title, full name, business email address, contact details and Financial Services Register reference number and all communications to and from me on your systems for your legitimate interest in the effective administration of my client's SIPP (you should also read our Privacy Information Notice (for advisers). This can be found on our website www.curtisbanks.co.uk).
- I agree to receive details of my client's SIPP by post, fax, by email and/or the Curtis Banks secure portal.
- I confirm that I have supplied my client with the documents listed in the 'Client's Declaration' (Section 9).
- I confirm that I have verified that all relevant literature including this application is the latest available version. To check, please visit www.curtisbanks.co.uk.
- I confirm that I have the appropriate authorisation to sign this declaration for the organisation detailed in section 4.1.
- The organisation detailed in section 4.1 accepts responsibility to ensure that instructions they or any of their employees or agents give to any appointed investment manager to purchase investments will be in accordance with the latest available Schedule of Allowable Investments. This includes the requirement not to purchase investments that would give rise to a tax charge or liability as taxable property as defined under Part 2 Schedule 29A of the Finance Act 2004. If a non-allowable investment is purchased the organisation agrees to indemnify Curtis Banks for any loss or liability, including any tax charge or penalty levied by HM Revenue & Customs on Curtis Banks, as a direct result of the plan holding such an investment.

Adviser bank details

Please tick this box if Curtis Banks already hold your firm's bank details and email address for payment confirmation, by way of a completed Terms of Business document.

[If Curtis Banks do not hold your payment details on record, please provide these on letter headed paper along with this form.](#)

Adviser charges

Where an initial adviser charge is to be paid, the organisation detailed in section 4.1 ("we/us") agrees in the event of any overpayment of any adviser charge in error, to inform Curtis Banks and repay the sum promptly in any event no later than 2 working days. Until the sum has been repaid in full, it shall be due and payable as a debt. Curtis Banks are entitled to set off any sums owed to them by us against any other sum payable by any member of the Curtis Banks Group of companies to us.

Signature

Name

Position in organisation

Signed

Date

5 Transfer details

If you are transferring from more than one scheme, you should complete a separate copy of this section for each additional scheme.

5.1 Scheme details

Full name of scheme
to be transferred
Type of scheme being
transferred; for example, a PP or EPP
Name of scheme administrator/
trustee/insurance company
Address

Scheme administrator/trustee/
insurance company contact telephone
number

Scheme administrator/trustee/
insurance company contact email
address

Policy/account number
(if applicable)

HM Revenue & Customs
reference number

Please indicate below whether this is a full or partial transfer. If the transfer contains both uncrystallised and crystallised parts, please confirm the separate values below.

- 1 **Full transfer**
- 2 **Partial transfer** Please ensure that the exact amount to be transferred is entered in the 'transfer value' box.

Uncrystallised transfer
value (or estimate)

£

Crystallised transfer
value (or estimate)

£

Please indicate below which of the following statements will apply at the time of the transfer to your Curtis Banks plan.

- 1 **None of the scheme has begun paying benefits (uncrystallised).** Please answer the below questions in relation to your transfer and complete sections 5.2, 5.3 and 5.4.
- 2 **Some of the scheme has begun paying benefits (crystallised).** Please answer the below questions in relation to your transfer and complete sections 5.2, 5.3 and 5.5.

Transfers

Are you aged 50 or over and intending to take any retirement benefits with 3 months of transferring uncrystallised funds?

Yes No

Are you transferring in crystallised funds that are already in drawdown?

Yes No

Are you transferring crystallised funds and switching these from capped drawdown to flexi-access drawdown?

Yes No

If you have answered 'Yes' to any of the above questions, please complete section 7. If you are transferring in crystallised funds, please also complete section 8.

If you have answered 'No' to all of the above questions, please skip sections 7 and 8.

5.2 Assets to be transferred

Type of assets

Please indicate below which of the following apply to your transfer.

- 1 The transfer payment will comprise only cash.
- 2 A property, or properties, or an interest in a property or properties are to be transferred.
You will need to complete a property form, available on our website or from us upon request.
- 3 Other assets are to be transferred *in specie* (*in specie* transfers involve transferring shares and other assets without selling them. Please ensure that the current scheme administrator permits this).
An *in specie* transfer schedule is available on our website or from us upon request and this must also be completed in full. Alternatively, a full current fund valuation containing all the information requested on the schedule may be provided. Please also ensure that you read all the notes within the schedule.

Please tick below as appropriate:

A completed *in specie* transfer schedule is enclosed.

A full valuation of the fund is enclosed, including SEDOL codes.

All details requested on the *in specie* transfer schedule must be provided before we can request the transfer.

A completed *in specie* transfer schedule or full valuation of the fund will follow.

All details requested on the *in specie* transfer schedule must be provided before we can request the transfer.

Any assets that are not allowable under the terms of your Curtis Banks plan must either be sold before we proceed with the transfer or remain with the current scheme.

All funds received are deposited in the default SIPP bank account for your Curtis Banks plan. If we do not receive any investment instructions, funds will remain in the SIPP bank account.

5.3 Discharge forms

Is the scheme a member of Origo 'Options Transfer' Service? Please note that *in specie* transfers cannot be processed via the Origo 'Options Transfer' Service.

Yes. We will request the transfer automatically, unless you contact us directly.

No. Please also select one of the following options.

- 1 Completed discharge forms are enclosed.
- 2 Discharge forms are not required by the transferring scheme.
- 3 Completed discharge forms will follow.
We will not request the transfer until we receive the completed discharge forms.
- 4 I request Curtis Banks to obtain the discharge forms from the scheme administrator/trustee/ insurance company in section 5.1 and forward them on for completion.
If Curtis Banks are required to obtain discharge forms we may charge a fee for the transfer. Please refer to the Schedule of Fees.

5.4 Uncrystallised transfers

Please complete the below questions for any transfers that contain uncrystallised funds along with section 7 if you are aged 50 and over, and taking benefits within 3 months of the transfer. Please also complete section 8.

Is the transferring scheme a defined benefits pension scheme, for example, a final salary scheme? If "yes", please also provide the guarantee date:	Yes	No
If "no", does the transferring scheme include:		
Guaranteed Annuity Rates?	Yes	No
any other "safeguarded benefits" that provide a guarantee or promise such as Guaranteed Minimum Pension (GMP)?	Yes	No
If you are not sure, please check with your current scheme.		
If you have ticked "yes" to any question, please confirm that a suitably authorised financial adviser recommended that you transfer the pension.	Yes	No

We will not accept the transfer unless you have received such advice.

Before we can request the transfer, we will need a signed declaration from the adviser named in section 3, confirming that they did recommend that you transfer the pension to us.

If your adviser in section 4.1 gave this advice they will be required to sign and complete section 4.3.

If your adviser in section 4.1 didn't give advice but you would still like to transfer the scheme, you are required to seek transfer advice from an authorised adviser who should confirm their recommendation to transfer by completing Appendix A.

5.4 Uncrystallised transfers (continued)

Is the transfer a credit as a result of a Pension Sharing Order? Yes No

Is the transfer part of a block transfer? Yes No

If yes, please provide details of any protected tax-free lump sum entitlement, minimum pension age etc which is being preserved by the block transfer.

Is the transferring scheme in trust? Yes No

If yes, will the trust be revoked upon transfer to Curtis Banks? Yes No

Please note: if the trust will not be revoked on transfer we will require a new plan to be established to keep these funds ringfenced. Full fees will be payable on the new plan. Please contact us if you intend to open a new plan to receive funds held in trust.

Is the transferring scheme subject to a Protected Pension Age? Yes No

5.5 Crystallised transfers

Please complete the below questions for any transfers that contain crystallised funds along with all remaining sections of the form.

Are the funds in this scheme:

Your own

Inherited from a deceased person

Both

If both, please complete a separate copy of section 5.5 for each arrangement being transferred.

For this arrangement are you:

The original member

A dependant

A nominee

A successor

What type of drawdown is this arrangement in:

Flexi-access drawdown

Capped drawdown

Do you want to switch to flexi-access drawdown upon transfer to Curtis Banks? Yes No

Please also ensure that the income payment details section of this form is complete.

Please note: If you take income from members' flexi-access drawdown, you will trigger the Money Purchase Annual Allowance (MPAA). Contributions to your money purchase schemes will be limited to £10,000.

We strongly advise you to seek financial advice before proceeding, especially if you're unsure how your current or future needs may influence your decision.

In section 7, you may need to answer questions to highlight the risks of flexi-access drawdown.

If you are staying in capped drawdown, we also require the following information:

Reference date

Maximum permitted income

£

Taxable income taken to date in the current reference year

£

6 Income payment details

6.1 Initial gross income

The income requirements stated in this section will be assumed to apply to each crystallised arrangement being transferred unless you otherwise advise us in writing.

Please specify below the amount to be paid.

Initial gross income required	Maximum (capped)/whole fund (flexi-access)	Nil		
	Other This cannot exceed the maximum amount if in capped drawdown	£ <input type="text"/> each year		
Frequency of income payments	One off	Monthly	Quarterly	Where you select quarterly payments, we will pay your income at the end of March, June, September and December.
	Half-yearly	Yearly		
Date of first payment* <small>Month/Year</small>				

*All income payments will be made on the last business day of the month.

6.2 Your bank details

Please note: when you first begin to take income, your payments may be subject to an emergency tax code. This may result in you initially paying too much, or too little tax to HMRC. We can only accept tax code notifications from HMRC directly, or from a P45.

We are only able to make payments to a personal account in your own name, which includes joint accounts.

Bank or building society	
Sort code	
Account in the name(s) of	
Account number	Roll number

Payments may only be made to a UK bank account or to an account that can accept BACS payments. Please speak to your bank if you have any questions as to whether your account is suitable.

We require ten business days' notice to establish or amend income payments. For monthly payments, if there is insufficient time to set up your first payment you will receive a double payment on the next payment date.

We also need sufficient cleared funds in your SIPP bank account ten business days prior to each payment date as otherwise the payment will not be made. It is your responsibility to ensure sufficient funds are available in the SIPP bank account.

7 Risk warnings

Please note: this section should be completed by:

- clients aged 50 or over who are transferring in uncrystallised funds and taking benefits within 3 months of the transfer
- all drawdown transfers
- capped drawdown to flexi-access drawdown switches

Please answer the following question.

Prior to applying to transfer benefits have you taken advice in relation to the transfer from an authorised adviser?

Yes [please go to section 8.](#)

No* [please answer the below questions to highlight the risks of transfers and flexi-access drawdown.](#)

* Having considered the matter, I will not be seeking financial advice and accordingly I wish to deal with Curtis Banks on an execution-only basis on making the application to transfer benefits. As an execution-only client I confirm that I have received all relevant key features documents, including personal illustration(s).

7 Risk warnings (continued)

The Financial Conduct Authority requires us to make sure you have considered the potential risks of accessing your pension benefits. We are required to ask questions about your circumstances, so that we can provide warnings about the risks which might apply to you.

Once we have received your answers to the below questions, we will send you a statement highlighting the potential risks. If you still wish to proceed, you will need to sign and return the declaration on the statement, to confirm that you've read and understand the risk warnings and wish to proceed.

We will not be able to process your request until we have received this signed declaration. We can accept copies by secure message, fax 0370 414 8000 or email to benefitsteam@suffolklife.co.uk if this is more convenient for you.

Please note that this exercise is only intended to highlight potential risks - your answers won't affect your options.

Guaranteed income (only needed for capped drawdown to flexi-access drawdown switches)

Annuities offer a guaranteed income, but in drawdown there is no guarantee about the amount of income you might be able to take in the future. This is because the available income depends on your fund value, which is affected by many factors, such as investment performance. Are you comfortable with there being no guarantee of future income in drawdown?

Yes No/unsure

Tax (not required for switches from capped drawdown to flexi-access drawdown)

Aside from your tax-free lump sum entitlement, any money you take from your pension is taxed as income. It is added to any other taxable income you receive during the tax year, and might push you into a higher tax bracket. It is also possible that the tax we deduct from any payments is not the final amount due: you may need to pay additional tax at the end of the year. Are you confident that you fully understand the tax implications of the option you've chosen?

Yes No/unsure

Investment scams

Some investment scams encourage people to withdraw money from their pensions in order to invest elsewhere. For example, they may offer unusually high rates of return, special offers, or there may be pressure to act quickly. The schemes can appear very genuine, but you risk losing some or all of your money. Are you aware of how to protect yourself from investment scams?

Yes No/unsure

Health

Annuities provide a guaranteed income for life and although the return may appear low, if your life expectancy is reduced because of poor health you may qualify for enhanced annuities which pay better rates. Are there aspects of your health or lifestyle which could make you consider whether you are potentially eligible for a better value annuity?

Yes No/unsure

Inflation

When planning your long term income needs you need to take into account of future inflation, which will erode the buying power of your money. For example, if inflation is 2% p.a., £1 today will be worth 82p in 10 years time. If you are planning to take a level of income or a large lump sum from your pension, do you understand that inflation will erode the value of what will be available for you in the future?

Yes No

Shopping around

There are several ways in which you can access your pension savings. Different products, with different options and charges, are available from various providers. We recommend that you research the options available to you. Are you happy that you've researched your options and have made an informed choice?

Yes No/unsure

Debt

Are you aware that money taken from your pension could be available to creditors in respect of any unpaid debts you might have?

Yes No

Benefits

Are you aware that taking money from your pension could affect your entitlement to means-tested benefits?

Yes No

Ongoing income

Any money taken from your pension now will reduce the amount that may be available to you in the future. Are you expecting this pension to provide you with income for the rest of your life?

Yes/unsure No

Contributions

The annual allowance is the maximum amount you, or anyone on your behalf, can contribute to your pensions each year without incurring a tax charge. It is currently £60,000. If you take income whilst in flexi-access drawdown, your annual allowance for 'money purchase' pensions, such as your SIPP, will be reduced to £10,000. Are you, or anyone on your behalf, likely to contribute more than £10,000 to money purchase pensions in the future?

Yes/unsure No

Further investment

If you withdraw money from your pension to invest elsewhere, the charges on the new investments may differ from the charges applicable to your pension. The new investments are also likely to be subject to income tax and capital gains tax, whereas investments in your pension are exempt from these charges. If you plan to invest your money elsewhere, do you understand the difference in charges and how this could affect the value?

Yes/not applicable No/unsure

Inheritance tax (not required for switches from capped drawdown to flexi-access drawdown)

Money taken from your pension becomes part of your estate, which will be assessed for inheritance tax purposes on your death. Money in your pension is held outside your estate and is highly unlikely to be subject to inheritance tax. Have you considered the inheritance tax implications of taking money from your pension?

Yes No/unsure

Beneficiaries

When you die, the remaining money in your pension can pass to beneficiaries, such as a spouse or other family members. Any money you take from your pension will reduce the amount which may be available to them on your death. Are you relying on this pension to provide for your beneficiaries when you die?

Yes No/unsure

8 Investment Pathways

This section is to be completed for all transfers that contain crystallised funds. If you are only transferring uncrystallised funds, please skip to section 9.

The Financial Conduct Authority requires us to make sure you have considered the potential risks of holding more than half of your plan in cash and/or cash like assets. Examples of cash like assets are funds which are held in a current or deposit account and certain Government bonds.

We are required to ask questions about your investment intentions, so that we can provide warnings about the risks which might apply to you. Once we have received your answers to the below questions, if required, we may send you a statement highlighting the potential risks. If you still wish to proceed, you will need to sign and return the declaration on the statement, to confirm that you've read and understand the risk warnings and wish to proceed.

We will not be able to process your transfer in request until we have received this signed declaration.

Please answer the following question.

Prior to applying to transfer benefits in drawdown have you received a personal recommendation from an authorised adviser in relation to how to invest the funds in your plan?

Yes please go to section 9.

No please answer the below question in relation to the investments in your plan.

Investment Pathways is a process defined by the Financial Conduct Authority to assist individuals in selecting investments for their drawdown funds. More information on Investment Pathways can be found on the MoneyHelper website www.moneyhelper.org.uk, or you can telephone 0800 011 3797.

Please select one of the below 3 options to confirm how you wish to select the investments for your plan:

Option 1 Use Investment Pathways

Where you have selected option 1, please select one of the below Investment Pathway options that corresponds most closely to your current intentions:

I have no plans to touch my money in the next 5 years

I plan to use my money to set up a guaranteed income (annuity) within the next 5 years

I plan to start taking my money as a long-term income within the next 5 years

I plan to take out all my money within the next 5 years.

Option 2 Select investments without using the Investment Pathways

Option 3 Remain invested within your current investments in your existing plan, if you have one

Please note: Curtis Banks does not offer Investment Pathways, so we will be unable to proceed with your drawdown transfer application if you have selected option 1. We recommend that you discuss your options and your personal circumstances with a financial adviser. If you do not have a financial adviser, you can visit the MoneyHelper website www.moneyhelper.org.uk, or you can telephone 0800 011 3797.

Please continue to section 9.

9 Client declaration and signature for transfers (including adviser charging)

Before signing the declaration for your own benefit and protection you should read carefully the following:

- This declaration;
- Key Features;
- Schedule of Fees;
- Terms and Conditions; and
- Schedule of Allowable Investments for your plan.

You should also read our Privacy Information Notice. This can be found on our website www.curtisbanks.co.uk or please ask your adviser or us for a copy.

These documents together form the agreement upon which we intend to rely. If you do not understand any point then please ask your adviser or us for further information.

Declaration

Please read and sign the declaration below to authorise the transfer(s)

- I hereby consent to Curtis Banks obtaining details from the administrator/trustee or insurance company or other pension provider of any scheme, contract or arrangement of which I am or have been a member in connection with the transfer and authorise the giving of such details to Curtis Banks.
- I also consent to my adviser in section 4.1 to obtain the same details.
- Declaration to the current provider of the transferring scheme(s)
 - I authorise, instruct and apply to the current provider to transfer sums and assets from the plan(s) as listed in section 5 of this application directly to Curtis Banks and to provide any instructions and/or discharge required by any relevant third party to do so.
 - I accept that in order to comply with regulatory obligations, Curtis Banks and the current provider(s) named in this application may need to verify my identity and residential address, and may use credit reference agency searches and ask for my documents to verify my identity and address.
 - Until this application is accepted and complete, Curtis Banks' responsibility is limited to the return of the total payment(s) to the current provider(s).
 - When payment is made to Curtis Banks as instructed, this means I shall no longer be entitled to receive pension benefits from the whole of the plan(s) listed in section 5 of this application where the whole of the plan(s) is transferring, or that part of the plan(s) represented by the payment(s) if only part of the plan(s) is transferring.
 - I have read any information provided or made available to me by the current provider in connection with this transfer.
- Declaration to Curtis Banks and the current provider of the transferring scheme(s)
 - I accept responsibility in respect of any claims, losses, expenses, additional tax charges or any penalties that Curtis Banks and the current provider may incur as a result of any incorrect, untrue, or misleading information in this application or given by me, or on my behalf, or of any failure on my part to comply with any aspect of this application.
 - I authorise Curtis Banks, the current provider, any contributing employer and any financial adviser or intermediary named in this application to obtain from each other, and to release to each other, any information that may be required to enable the transfer of sums and assets to Curtis Banks.
- I wish for the pension scheme benefits detailed overleaf to be transferred to my Curtis Banks plan.
- I declare that to the best of my knowledge and belief the statements made in this form (whether in my handwriting or not) are correct and complete.
- While Curtis Banks will request transfers in a timely manner, I understand that Curtis Banks is not responsible for the timely completion of the transfer.
- I understand that, in accordance with the Terms and Conditions, a fee may be charged in respect of the transfer of the above scheme (please refer to the relevant Schedule of Fees for further details).
- I understand that Curtis Banks will not request any in specie transfer until all of the information requested in the in specie transfer schedule has been provided and an account with my nominated investment manager has been established.
- I wish for the pension scheme benefits detailed in section 5.1 to be transferred to my SIPP.
- I understand that you may undertake a search with a reference agency for the purposes of verifying my identity and age. To do so, the reference agency may check the details I supply against any particulars on any database (public or otherwise) to which they have access. They may also use my details in the future to assist other companies for verification purposes. A record of the search will be retained as an identity search.
- The transfer will be used to provide benefits under my SIPP administered by Curtis Banks, in accordance with the Rules of the SIPP.
- I am not bankrupt and there are no court orders affecting my pension arrangements.
- Where applicable, I authorise Curtis Banks to provide the necessary details to MoneyHelper.
- I understand that if I hold Enhanced or Fixed Protection and make a single or regular contribution, or transfer funds into a newly opened pension there are circumstances under which this protection will be lost and the standard Lump Sum Allowance (LSA), Lump Sum and Death Benefit Allowance (LSDBA), and Overseas Transfer Allowance (OTA) will apply to my pension benefits.

9 Client declaration and signature for transfers (including adviser charging) (continued)

Declaration for crystallised transfers

- I understand that a crystallised arrangement can only be transferred in full and not in part.
- I accept that an additional arrangement under my plan is set up to allow the continuation of drawdown income. Each separate crystallised arrangement transferred in must be maintained separately and will incur its own set of drawdown fees as stated in the Schedule of Fees.
- I confirm I wish to take the income as detailed in section 6.
- I understand that where I have elected to take income this will be apportioned equally across the whole drawdown arrangement, and I cannot elect to take income from funds that were crystallised at a specific designation.
- I accept that:
 - no pension commencement lump sum is available from the crystallised funds transferred into the new arrangement(s) at any time;
 - no contributions or crystallised transfers may be made to a crystallised arrangement;
 - any further crystallised transfers will require the establishment of a new arrangement for each transfer;
 - if I receive income from a flexi-access drawdown arrangement, I will trigger the Money Purchase Annual Allowance, if I have not already done so.
- I accept that Curtis Banks is not responsible for checking whether I have triggered the Money Purchase Annual Allowance before accepting contributions in excess of the limit, which is currently £10,000.

HM Revenue & Customs warning

It is a serious offence to make false statements. The penalties are severe. False statements could lead to prosecution.

Adviser charges

- I authorise Curtis Banks to pay my adviser (detailed in section 4.1) the following adviser charges. I understand that an adviser charge will be paid from my SIPP bank account or paid by my nominated investment manager to my adviser.
- I confirm that any adviser charges are genuinely commercial arrangements between myself and my adviser and only relate to pensions advice and services provided.

	Fixed Amount (Excl.VAT)	and/or	Percentage (Excl.VAT)		Subject to VAT?	
One-off adviser charge	£ <input type="text"/>		<input type="text"/> %	of the transfer value included in this form	Yes	No

- I confirm that any existing authority to pay ongoing adviser charges to my adviser from my plan(s) continues until I give written authority to the contrary.

Print name

Signature of client

Date

A copy of the scheme rules is available from our website or on request.

Appendix A Adviser declaration for safeguarded benefits (including defined benefits)

Please complete this section if any safeguarded benefits (including defined benefits) or employer-sponsored schemes are being transferred.

Adviser's details

Name of authorised individual

Full name of regulated organisation

All required non-regulatory correspondence will be sent to this address. Copies can also be sent to the client at their request.

Contact address

Work

Telephone numbers

Email address

Name of regulator

Financial Services Register reference number for organisation

Financial Services Register reference number for individual

If the regulated organisation is an appointed representative or part of a network, please give details below.

Name of principal or network

Financial Services Register reference number for principal or network

Declaration

- Where an adviser charge is to be paid, the organisation detailed above ("we/us") agrees in the event of any overpayment of any adviser charge in error, to inform Curtis Banks and repay the sum promptly. Until the sum has been repaid in full, it shall be due and payable as a debt. Curtis Banks are entitled to set off any sums owed to them by us against any other sum payable by any member of the Curtis Banks Group of companies to us.

Declaration

- I understand that you will hold my title, full name, business email address, contact details and Financial Services Register reference number and all communications to and from me on your systems for your legitimate interest in the effective administration of my client's SIPP (you should also read our Privacy Information Notice (for advisers). This can be found on our website www.curtisbanks.co.uk).
- I confirm that I have verified that all relevant literature including this application is the latest available version. To check, please visit www.curtisbanks.co.uk/literature
- I confirm that I have the appropriate authorisation to sign this declaration for the organisation detailed above.

Advice given

- Did you advise your client on the suitability of transferring any employer-sponsored schemes to this product?
Yes
No
- Did you advise your client to transfer any safeguarded benefits to this product?
Yes
No

Signature

Name

Position in organisation

Signed

Date



Notes

Curtis Banks Pensions,
153 Princes Street,
Ipswich, IP1 1QJ

T 0370 414 7000
F 0370 414 8000
curtisbanks.co.uk

Call charges will vary. We may record and monitor calls.

Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited.

Suffolk Life Pensions Limited is a company registered in England & Wales (registered number 1180742) and is authorised and regulated by the Financial Conduct Authority (number 116298). Suffolk Life Annuities Limited is a company registered in England & Wales (registered number 1011674) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (number 110468). The registered address of both companies is 153 Princes Street, Ipswich, Suffolk IP1 1QJ. SL225.202406 June 2024



YOUR FUTURE SIPP

Schedule of Fees

July 2024

This document is part of a set, all of which should be read together.

Terms and Conditions

▶ **Schedule of Fees**

Schedule of Allowable Investments

Privacy Information Notice

Application Form

Key Features

Your Personal Illustration

Property Guide

Your future, our focus.

curtisbanks.co.uk



Schedule of Fees for the Your Future SIPP

This schedule sets out the fees charged by Curtis Banks for setting up and operating the SIPP. Its purpose is to enable you to be clear about the costs you may incur for the services you require, and how they compare with the costs of other pension products. Examples of how fees are charged are shown on pages 6 and 7. You should also refer to the Your Future SIPP Key Features, Terms and Conditions and Schedule of Allowable Investments, as well as your Personal Illustration, for further information.

There are simple standard fees for all the basic work in setting up and operating the SIPP, and there are additional fees for the main items of extra work which may apply at some stage. By looking at the standard and additional fees listed below, you should be able to form a clear picture of the costs of Your Future SIPP which will meet your needs, and be able to compare costs with other pension products.

Fees will be debited directly from your SIPP's bank account or the property bank account as and when they fall due. VAT is added to all fees except where otherwise stated, and all fees may be increased annually in line with the Index of Average Weekly Earnings.

Our active management of customer cash means we can credit our customers with a competitive rate of interest. We retain some of what's earned so we can keep our charges low, as well as investing in our technology and propositions and in providing higher service levels.

Our aim is to deliver excellent financial outcomes for our customers, and ultimately help make their retirement more rewarding.

Details on our sharing policy are displayed on our website at www.curtisbanks.co.uk/bank-interest along with the actual rates applied to customer accounts, and the level of cash interest rates retained is shown on client illustrations.

SIPP charges and rates

Set up and administration

Establishment fee	Online application	nil
Establishment fee	Paper based application	£123
Annual fee	Using our Investment Partners and/or one deposit account	£382
Annual fee	Full range of investment options	£886
Annual fee	Additional unadvised client fee	£123

Transfers

Cash transfers in (fee waived at plan establishment)	£62*
In specie transfer in (fee waived at plan establishment)	£123*
Additional charge for an in specie transfer in of a directly held investment (capped at £246 if requested at plan establishment)	£123
Additional charge for an in specie transfer in of a specialist investment	£308**
Transfer out - full or partial	nil
Transfer out - full or partial to a ROPS	£432
Forwarding monies to receiving scheme after SIPP has been closed (charge applicable for ROPS only)	£62

* Transfer in fees will not be charged for any transfers that are included within the plan's initial application form.

** If transferring a directly held specialist investment, the £123 directly held investment charge does not apply.

Benefits

Designating funds to drawdown (and payment of Pension Commencement Lump Sum where applicable)	£149
Annual fee for payment of pension income/lump sums in excess of your allowance	£186*
Uncrystallised Funds Pension Lump Sum (UFPLS)	£149
Switching from capped drawdown to flexi-access drawdown	nil
Reviews of capped drawdown	£123**
Processing purchase of annuity	nil
Payment of total remaining fund, via UFPLS or flexi-access drawdown, and closure of SIPP	nil
Valuation of property (where applicable)	£123

* This fee will be applied just once (i.e. no additional charge will apply if income is taken from multiple arrangements).

** This fee will be applied once at each event.

Please note: if you hold property in your plan when taking benefits, please refer to the Additional Property fees section as valuation fees may apply.

Investments

Directly held investment purchase/sale fee	£62 per application/instruction*
Transaction fee for firms that are not an Investment Partner	£31 per transaction
Specialist investment due diligence/purchase fee	£635**
Specialist investment due diligence/purchase fee - top up	£320
Specialist investment sale fee (if directly held)	£191
Specialist investment annual fee	£253 per investment
Change of investment manager	£123
Connected party transaction	£320

* Includes transactions in fixed term bank accounts, notice accounts and foreign currency accounts that are held directly.

** Full fee will be charged in the event the due diligence fails.

For descriptions relating to all property fees, please refer to the Property Fees Annex which is available on our website or from us on request.

Property

Property purchase/land purchase or transfer in - one client	Per property	£923* (£1,169* off panel solicitor)
Property purchase/land purchase or transfer in - each additional member of a property syndicate	Per property	£186*
New lease	Per tenancy agreement	£308* (£554* off panel solicitor)
Mortgaging a property	Per mortgage	£308*
Re-mortgaging or lump sum reduction of mortgage	Per payment	£246*
Registering your property for VAT	Per property	£186*
Variation of property ownership	Per event	Time costed (min £616)
Rent deposits	Per deed	£92*
Third party ownership	Per property	£186*
Property sale or transfer out	Per property	£740* (£986* off panel solicitor)

* These fees are VAT exempt.

Annual property fees

Property management fee	Per property	£586*
Land management fee	Per holding	£462*
Additional property/land fee - each additional member of a property syndicate	Per member	£123 (A)
Additional fee for second and each subsequent tenant (capped at £738 per property, or £369 where a property manager is appointed)	Per tenant	£369*
Additional fee if property is mortgaged	Per property	£186*
Additional fee if insurance is not via our block policy	Per property	£246*
Additional fee for vacant property	Per property	£154*
VAT returns	Per property	£246*

* These fees are VAT exempt.

Other fees relating to property may be charged should certain events take place. Please see 'Additional property fees'.

(A) Each member of a syndicate will be charged:

- £123 for syndicates with 2-5 members;
- £92 for syndicates with 6-20 members; and
- £62 for syndicates with 21+ members.

Additional property fees

Aborted transactions	Per event	Time costed*
Building works under £25,000	Per event	£369*
Building works over £25,000	Per event	£740*
Dispute administration	Per event	Time costed*
Insurance claims not on our block policy	Per claim	£308*
New leases and lease renewals	Per lease	£308* (£554* off panel solicitor)
Lease variation, assignment, surrender or sublet	Per lease	£246* (£492* off panel solicitor)
Property insufficient funds	Per event	£92
Removal of unauthorised occupant	Per event	£616*

* These fees are VAT exempt.

(B) When charged within your Property TIP, this fee is VAT exempt. For example, when re-mortgaging your property.

When charged to your SIPP plan, VAT will be added. For example, the assets in your plan need to be valued in order for you to take benefits.

Additional property fees (continued)

Tenant arrears collection process	per event	£246*
Tenant payment plan arrangement	per event	£186*
Tenant payment plan on-going administration	Per tenant, per annum	£149*
Rent reviews	Per event	£246*
Lender repossession of the property	Per event	£616*
Tenant in administration or liquidation	Per lease	Time costed*
Valuation (post acquisition only)	Per event	£123 (B)
VAT audits	Per property	Time costed*

* These fees are VAT exempt.

(B) When charged within your Property TIP, this fee is VAT exempt. For example, when re-mortgaging your property.

When charged to your SIPP plan, VAT will be added. For example, the assets in your plan need to be valued in order for you to take benefits.

Other fees

Implementing a pension sharing order	Time costed (min £382)
Processing of death benefits	Time costed (min £616)
Processing of unauthorised payments	Time costed (min £149)
Work undertaken at hourly rate	Time costed
Correspondence on non payment of fees	£31 per letter

Bank charges

Payments by BACS	nil
Payments by Faster Payments	£2
Payments by CHAPS	£10
International Payments	£25*

* Payments to overseas bank accounts may attract additional fees charged by the intermediary and receiving banks. These fees will be deducted from the payment and Curtis Banks have no prior knowledge of any additional charges you may incur.

General Notes

How does VAT apply to fees?

Plans are written under a trust arrangement and therefore the fees are liable to VAT at the standard rate. Insurance arrangements are, however, exempt from VAT, and as commercial property is held through a self-invested insurance policy no VAT will apply. We will calculate all the VAT liabilities and collect these from your SIPP as appropriate.

How do annual fees work for transactions part way through a year?

Where you move from using our Investment Partners only to using the full range of investment options part way through a year, we will charge the higher annual fee for that year, and for each year thereafter.

Where you:

- move to being an unadvised client; or
- purchase a specialist investment or a property part way through a year, we will charge a full annual fee for the period to the next anniversary.

We will not refund (in part or in full) any fees that have already been charged:

- on payment of the total remaining fund through flexi-access drawdown or UFPLS; or
- when a transfer out is initiated.

What do you do if you receive additional money following a transfer out?

We may receive dividends and other money after the transfer has completed. We will amalgamate these periodically after your plan is closed and forward them to the receiving scheme (less a fee when transferring to a ROPS). If our fee is more than the money received, we will keep the money.

What is a specialist investment?

Please refer to page 5 of the 'Your Future SIPP' Schedule of Allowable Investments.

Who are your Investment Partners?

Please refer to our website, www.curtisbanks.co.uk.

General Notes (continued)

Do your fees include the investment firm's fees?

No, our investment transaction fees relate to the recording and reconciling of investment transactions by us and do not include your investment firm's fees and charges. You should ask your adviser for a copy of your investment firm's documentation including their charges. This will be between you and your investment firm.

Are there any additional fees?

We reserve the right to charge for additional services on a time-cost basis relevant to the expertise and seniority of our staff involved. We will either provide an estimate of the charge or the basis on which it will be calculated for your acceptance before the work is carried out.

Do you receive any other income in relation to my plan?

We will make arrangements for insuring property held for your plan on our block policy. If any income is earned by us in respect of such arrangements, we will retain it. In certain circumstances we may also receive income from investment transactions and the holding of investments by an investment firm (including those on the Cofunds platform). In relation to investments held on the Cofunds platform this is in the form of an annual flat monetary payment from Cofunds covering all customers using the integrated services between Curtis Banks and Cofunds. Further details are available on request. We will inform you before we receive income from another investment firm you have chosen for Your Future SIPP.

SIPP bank accounts

The current interest rate is published on our website: www.curtisbanks.co.uk. Any changes to this interest rate will be published at least 30 days in advance.

Interest will be paid gross and credited monthly.

Any additional interest earned on the SIPP bank account will be retained by us.

When are fees payable?

Annual fees are payable in advance. All other fees are taken on completion of the event.

Is there anything else I should know?

All expenses, charges and outgoings whether in respect of the investments contained in your plan (including the costs of purchase, sale, management, maintenance and valuation of freehold and leasehold properties, if any, and other investments) or other expenses however incurred shall be charged to your plan.

Accessing our services

If you experience difficulties accessing any of our services due to personal circumstances, we may be able to make some adjustments to help you. Please contact our SIPP Support Team on 01473 296969 or sippsupportteam@curtisbanks.co.uk to discuss any support adjustments that may be available to you.

Examples of Fees

1 Getting started - a new SIPP with our Investment Partners

Your adviser recommends that you set up a Your Future SIPP and transfer in your existing pension fund. The SIPP is set up online and the SIPP bank account opened. The adviser has agreed with you that, when the existing funds are received in the SIPP bank account, they will be moved into a portfolio with one of our Investment Partners.

Because the SIPP consists of only the bank account and the investment portfolio with our Investment Partners only, it qualifies for our reduced annual fee of £382.

The fees we will deduct from your SIPP bank account are:

At the outset

Establishment fee (online application)	nil
Cash transfer in fee	nil
First annual fee	£382
TOTAL	£382*

Annually from the first anniversary

Annual fee	£382 p.a.*
------------	------------

There will also be charges for your adviser and the investment manager. Your adviser will agree these with you.

2 Taking benefits

After several years you decide to draw benefits from your SIPP. You take the maximum tax-free lump sum and flexi-access drawdown.

The fees we will deduct from your SIPP bank account are:

When you take benefits

Payment of PCLS	£149
Annual fee for payment of pension/lump sums in excess of your allowance	£186
TOTAL	£335*

Annually from the next anniversary

Annual fee	£382
Annual fee for payment of pension/lump sums in excess of your allowance	£186
TOTAL	£568 p.a.*

If you take only the tax-free lump sum and no income drawdown in excess of your allowance, there will be no annual pension payment fee.

Examples of Fees (continued)

3 Buying a property

You are setting up a SIPP to buy a commercial property, as you feel this will be a good investment for part of your pension funds. With your adviser's assistance, the SIPP is set up online and funds are transferred from another pension arrangement into the SIPP bank account and used to buy a commercial property. You use a solicitor from our panel.

Our annual fee for operating the SIPP will be £886 as it can hold the full range of investment options. In addition we charge £923 for the property purchase using a panel solicitor and an annual property fee of £586.

The fees we will deduct from your SIPP are:

At the outset

Establishment fee (online application)	nil
First annual fee	£886
Cash transfer in fee	nil
Property purchase fee	£923 (VAT exempt)
First annual property management fee	£586
TOTAL	£2,395*

Annually from the first anniversary

Annual fee	£886
Annual property management fee	£586 (VAT exempt)
TOTAL	£1,472 p.a.*

4 Syndicated property purchase

You and your four business partners are setting up SIPPs to buy your business premises as you feel this is in the best interests of your retirement planning and your business. With your adviser's assistance, you each transfer in funds from one other pension arrangement into your SIPPs to enable you to buy an equal share of the property. You use a solicitor from our panel.

Our annual fee for operating the SIPP will be £886 as it can hold the full range of investment options.

Each client's SIPP will be charged the following:

At the outset

Establishment fee (online application)	nil
First annual fee	£886
Cash transfer in fee	nil
Property purchase fee (20%)	£184.60 (VAT exempt)
Additional syndicate members fee	£148.80 (VAT exempt)
First annual property management fee (20%)	£117.20 (VAT exempt)
First annual syndicated ownership fee	£123
TOTAL	£1,459.60*

Annually from the first anniversary

Annual fee	£886
Annual property management fee (20%)	£117.20 (VAT exempt)
Annual syndicated ownership fee	£123
TOTAL	£1,126.20 p.a.*

In addition to our fees, there will be other fees for the property purchase, such as legal fees, stamp duty, or equivalent tax and disbursements. There may also be other annual fees, such as agent's fees if you use an agent to collect rents and other related costs or tenant/lease costs. Please note that some property fees are VAT exempt, please review the property sections of this document for more information.

*All fees are subject to VAT unless otherwise stated. Annual fees increase in line with wage inflation and the amounts shown in the examples above are the current figures. The actual future amounts are likely to be higher.

Curtis Banks Pensions,
153 Princes Street,
Ipswich, IP1 1QJ

T 0370 414 7000
F 0370 414 8000

curtisbanks.co.uk

Call charges will vary. We may record and monitor calls.

If you're contacting us by email, please remember not to send any personal, financial or banking information because email is not a secure method of communication.

Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited.

Suffolk Life Pensions Limited is a company registered in England & Wales (registered number 1180742) and is authorised and regulated by the Financial Conduct Authority (number 116298). Suffolk Life Annuities Limited is a company registered in England & Wales (registered number 1011674) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (number 110468). The registered address of both companies is 153 Princes Street, Ipswich, Suffolk IP1 1QJ. SL126.202407 July 2024



YOUR FUTURE SIPP

Key Features

July 2024

This document is part of a set, all of which should be read together.

Terms and Conditions

Schedule of Fees

Schedule of Allowable Investments

Privacy Information Notice

Application Form

► **Key Features**

Your Personal Illustration

Property Guide



Your future, our focus.

[curtisbanks.co.uk](https://www.curtisbanks.co.uk)



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What is the SIPP and who provides it?	3
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Using this document

What are Key Features?

Key Features tell you important information about a financial services product.

The Financial Conduct Authority is a financial services regulator. It requires us, Curtis Banks Pensions, to give you this important information to help you decide whether the Your Future SIPP is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

Before you start reading

We've used plain language to make these Key Features easy to understand.

Any technical terms used in this document are explained in the glossary on page 9. Wherever terms covered in the glossary appear in the main text we've highlighted them in **bold**.

We refer to 'you', 'we' and 'us' throughout the document. 'You' means the owner of the SIPP and 'we' and 'us' means Curtis Banks Pensions. We also refer to 'SIPP' throughout the document. The 'SIPP' means the Your Future SIPP.

Other documents

It is important that you understand how the SIPP works and what the risks are before you decide to buy the Your Future SIPP.

You should read these Key Features alongside the following documents:

- Your Personal Illustration
- The Schedule of Fees
- The Schedule of Allowable Investments
- The Terms and Conditions

What is the SIPP and who provides it?

What is Your Future SIPP?

The Your Future SIPP is a self-invested personal pension, giving you the freedom to decide how the pension assets are invested. It provides a tax efficient framework for saving for retirement. Your Future SIPP has been rated 5 stars from Defaqto and Moneyfacts.

About Curtis Banks Pensions

Curtis Banks Pensions is the operator and scheme administrator for the Your Future SIPP. Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited (company number 1180742) which is authorised and regulated by the Financial Conduct Authority (FCA) (number 116298). Suffolk Life Annuities Limited provides the trustee investment plan to hold commercial property. Suffolk Life Annuities Limited is an insurance company, authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (number 110468).

You can check the above on the Financial Services Register by visiting the FCA's website www.fca.org.uk or by contacting the FCA on 0800 111 6768 or by writing to The Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN.

Suffolk Life Trustees Limited is the trustee. Suffolk Life Pensions Limited, Suffolk Life Trustees Limited and Suffolk Life Annuities Limited are all part of the Curtis Banks Group.

It is important to remember that we don't offer financial or investment advice and don't provide our own investments, leaving you, or you and your adviser, free to build a pension that works for your retirement goals.

Aims, Commitments and Risks

Its aims

What is the SIPP designed to do?

- To build up a pension fund in a tax-efficient way.
- To give you the option of taking part of your pension fund as a tax-free lump sum (also known as a relevant lump sum) when you take your **benefits**.
- To give you the flexibility and options to choose how and when to take an income from your SIPP.
- To provide an income or lump sum for your chosen beneficiaries if you die.

Your commitment

What you must do for the SIPP to work as it's designed to:

- To make an initial contribution; transfer an existing pension or establish regular contributions (which may cease or change at any time without penalty) to your SIPP. Your Future SIPP is not designed for customers with pension funds less than £50,000. Advisers and introducers should refer to the product's target market document for information about minimum investment amounts, which can be found at www.curtisbanks.co.uk/adviser/consumer-duty.
- To keep any money invested in your SIPP until you take your **benefits**, which is usually at any time from age 55 (please note this is due to increase to 57 in 2028).
- To regularly review (with your adviser if applicable) your investments, along with the level of your contributions to make sure that both remain suitable for your retirement aims. Holding a variety of different investments within your plan may help to spread the investment risk.
- To monitor (with your adviser if applicable) the level of available cash within your SIPP in order to maintain any outgoings, for example your pension income payments, adviser charges, or Curtis Banks' fees.

Risks

The potential risks of investing in the SIPP:

- The value of your investments can go down as well as up, so the value of your pension fund is not guaranteed. It's particularly important to remember this if you're close to taking your **benefits**, or if you've nominated part or all of your pension fund to **drawdown** as your pension fund will not have much time to recover from any losses.
- The value of your pension fund may also be lower than shown in your Personal Illustration if:
 - Investments should be held for the medium to long term (usually at least 5 years);
 - the level of charges paid from your SIPP go up;
 - you stop making contributions or make lower contributions to your SIPP;
 - you take **benefits** from the SIPP at an earlier age than you planned to; or
 - the rates available to you to buy an income with your pension fund, such as annuity rates, go down.
- It may take time or be difficult to realise the value of certain underlying assets, such as investments that contain property.
- Certain categories of underlying investments will pose higher or lower levels of risk to your pension fund within your SIPP. You should also be familiar with the content of the Key Investor Information Document (KIID) or relevant fund specific document for the investments chosen. If you invest in complex investments (such as an **Unregulated Collective Investment Scheme**) you should ensure that the risks involved are acceptable.

The potential risks of using **drawdown**:

- If investment returns are lower than expected, taking high levels of **drawdown** is unlikely to be sustainable as the value of your pension fund may fall. A fall in the value of your pension fund may result in a lower income for you, your husband, wife, registered civil partner or dependant if an **annuity** is purchased at a later date.
- Depending on the level of **drawdown** you choose and on investment performance, the **annuity** you buy may be less than the level of **drawdown** you were receiving.

Questions and answers

What will the SIPP provide for me?

Your Personal Illustration shows some examples to give you an idea of the pension fund you could build up, and how much pension income it could provide you with.

What is the tax position for the SIPP?

Contributions

We'll reclaim basic rate tax relief from HMRC on each contribution you pay in to your SIPP.

For example, if you contribute £800, and basic rate tax is 20%, we'll reclaim £200 so £1,000 is invested in your SIPP in total.

If you're a higher or additional rate taxpayer (or a Scottish intermediate rate taxpayer), you can claim further tax relief through your yearly tax return.

Based on the above example, if you're a higher rate taxpayer paying 40% income tax, you can claim up to an additional £200 through your yearly tax return.

If your employer also makes contributions to your SIPP, you won't pay income tax or National Insurance contributions on these. You will not receive tax relief on contributions made by your employer.

Investments

You don't pay any income tax or capital gains tax on any growth in your SIPP. We can't reclaim tax paid on dividends from UK companies and it may not be possible or cost effective to recover overseas tax deducted from income received from overseas holdings.

When you take your benefits

You can normally take up to 25% of your pension fund as a tax-free lump sum.

There are no restrictions on the value of the total benefits payable from all of your registered pension schemes. However, anything over your allowances, called the Lump Sum Allowance and the Lump Sum and Death Benefit Allowance, will be subject to income tax when it is paid to you.

Some people have a personal Lump Sum Allowance or Lump Sum and Death Benefit Allowance, which may be more than the standard Lump Sum Allowance and Lump Sum and Death Benefit Allowance. You'll know if this applies to you because you will have had to ask HMRC for this and they will have sent you a certificate confirming your personal allowance.

If you have a personal Lump Sum Allowance or Lump Sum and Death Benefit Allowance, you should seek financial advice before you buy the SIPP, start making contributions to it, or take benefits from it.

Your pension income is taxed in the same way as earnings but you won't pay National Insurance contributions on it.

Death benefits

The tax position on your death depends on your age at death. Please see the 'What happens if I die?' section on page 7.

Ill health lump sum

If you take your benefits as a lump sum because you're expected to live for less than one year, the lump sum will be:

- tax-free up to your Lump Sum and Death Benefit Allowance, if you are aged under 75. Any amount over your Lump Sum and Death Benefit Allowance will be taxed at your marginal rate of income tax;
- taxed at your marginal rate of income tax if you are aged 75 or over.

Non-UK residents

If you are not resident in the UK, you could be subject to both UK and non-UK taxation depending on your circumstances and the country in which you live. You should seek financial advice if you are unsure.

! The tax treatment and tax benefits of your SIPP outlined in this document are based on our understanding of current tax law at April 2024, and draft legislation that can change. Tax treatment depends on your individual circumstances and may be subject to change in the future.

What is the minimum I can pay into the SIPP?

Your Future SIPP is not designed for customers with pension funds less than £50,000. Advisers and introducers should refer to the product's target market document for information about minimum investment amounts, which can be found at www.curtisbanks.co.uk/adviser/consumer-duty.

Can I transfer any other type of pension plan to the SIPP?

Transfers can be accepted from a range of pension plans, including personal pensions and some workplace schemes.

Transfers from defined benefit (such as final salary) schemes are not permitted unless an appropriately qualified financial adviser has advised you to transfer.

Please note: if you're transferring benefits from another pension plan, the risks can be significant, and you could lose valuable benefits such as guaranteed income by transferring to us. If you're not confident that you understand the risks, or you're unsure if the transfer is right for you, you should seek financial advice.

How do I contribute to the SIPP?

Contributions can be paid by Direct Debit, bank transfer or cheque.

Can I change my contributions?

You can increase, reduce or stop your regular contributions and also add one-off contributions at any time.

Who can contribute to the SIPP?

As well as making contributions yourself, your employer or a third party can also contribute.

What happens if I stop making contributions?

Your SIPP will remain invested if you stop making contributions, so the value of your pension fund will remain at risk of going down as well as up. Charges will continue to be deducted, as shown in the Schedule of Fees.

You can start making contributions again at any time in the future, prior to taking benefits from all of your SIPP.

Is there any limit on how much and when I can contribute?

There's no limit on how much you can contribute, however, there is a limit on how much tax relief you can get.

Your personal contributions before basic rate tax relief is added are net contributions. Your personal contributions after basic rate tax relief is added are gross contributions.

For example, if you pay £800 a month as your net contribution, we currently add £200, to make a gross contribution of £1,000. This example is based on the basic rate of tax as at April 2024, which is 20%.

You can get tax relief on your personal contributions as long as they do not exceed 100% of the value of your earnings (or £3,600 if greater). However, you may have to pay a tax charge for contributions paid by you, your employer or anyone else on your behalf that exceed the **Annual Allowance**.

Where the **Annual Allowance** has been exceeded in a given tax year, unused allowances from up to three previous tax years may be available. You must have been a member of a **registered pension scheme** in the tax year(s) from which you want to use any unused allowance. If you think this affects you, we would recommend that you seek financial advice.

If you have started to take any retirement benefits, your contributions may be subject to a reduced allowance, known as the **Money Purchase Annual Allowance**. This will apply when you start taking an income from your SIPP using flexi-access drawdown (but not capped drawdown).

Your existing pension scheme may have already told you that this lower allowance applies to you, depending on which retirement option you chose with them.

Please see the Terms and Conditions for further information on the **Money Purchase Annual Allowance**.

If you're a higher or additional rate taxpayer (or a Scottish intermediate rate taxpayer), you can reclaim any further tax relief through your yearly tax return.

Tax rates may change in the future. This means that if you maintain your net contributions at the same rate, the amount of tax relief you receive may change.

What if I change my employer?

Your SIPP is flexible and not tied to your current employer, so you can continue to pay into it if you change employers, or become self-employed.

If your new employer has a workplace pension scheme, it's usually best to join. However, you can still contribute to your SIPP.

Where will my SIPP be invested?

You (and your adviser if applicable) can choose how your SIPP is invested. Please see the Schedule of Allowable Investments, a copy of which is available on our website.

Holding investments that are or become **taxable property** will mean that the SIPP will incur tax charges.

You will need to ask us to appoint an **investment firm** to hold investments that are traded on a stock exchange. At any time, you can appoint, change or remove an **investment firm**.

How is property held for my SIPP?

Direct investments in property are held through an insurance policy issued by Suffolk Life Annuities Limited to the trustee of your SIPP through a trustee investment plan (property TIP). This means that:

- The trustee will hold your property TIP as an asset of your SIPP.
- The property will be purchased by Suffolk Life Annuities Limited from funds from your SIPP.
- The property and other assets in respect of your property TIP will be owned by Suffolk Life Annuities Limited.
- The value of the property TIP will reflect the value of the property and any other assets held by Suffolk Life Annuities Limited in respect of your property.

Where will monies be deposited?

When we receive them, all monies are deposited in a **pooled bank account**. If we do not receive any investment instructions monies will remain in a **pooled bank account**.

We will operate the **pooled bank accounts** and will be the authorised signatories.

Details of the bank holding the **pooled bank accounts** are available from us on request.

Please see www.curtisbanks.co.uk/bank-interest for details of the rates of interest.

How will I know how the SIPP is doing?

We will issue a unique ID and password for our website to you and your professional adviser. You will be able to use this to access information on your SIPP online, including current values of your investments.

We will send you a valuation of your SIPP each year. We will value your SIPP as at the first day of the month in which we set it up. For example, if we set up your SIPP on 6 December 2019, we would value it on 1 December each year and send the statement shortly afterwards. Where you have an **adviser** the statement will be sent to them also. We may change the date of your statement in the future, but we will ensure that the new date is within one year of the last valuation.

In addition, your **investment firm(s)** may also provide you with periodic valuations detailing the assets of your SIPP held with them. They may also, where requested, provide you with a confirmation note whenever investments are bought, sold or switched within your SIPP.

How is my SIPP valued?

The valuation will be based on the information we hold using the latest prices available to us. Where properties are held, these will be at original cost or subsequent valuation. The property valuation is not guaranteed and where shown as a valuation it reflects a property valuer's opinion. The valuation could change if a different valuer is used.

When can I take my benefits?

You can normally take **benefits** at any time from age 55 (please note this is due to increase to 57 in 2028). If you're unable to continue working because of ill health, you may be able to take **benefits** from your SIPP earlier than age 55.

If you're expected to live for less than one year, you may be able to take your pension fund as a lump sum.

Before deciding whether to take your **benefits**, you should seek financial advice. We do not provide advice.

What will affect my eventual pension income?

- The value of your pension fund at the time you take your **benefits**.
- The age you decide to take your **benefits** at - if you decide to take **benefits** earlier than you planned to, your pension fund will have had less time to grow and so may be worth less than shown in your Personal Illustration. Also, any income you get is likely to be paid over a longer period of time, so the rate at which you can take an **annuity** or capped drawdown is also likely to be lower.
- How you take your **benefits** - there are different ways you can choose to take your **benefits**. The options you select will have an effect on the level of pension income you could receive.
- The annuity rates available when you take your **benefits** - annuity rates can change substantially over short periods of time, both up and down. They could be lower when you buy an **annuity** than they are now.

How can I take my benefits?

You can normally take up to 25% of your pension fund as a tax-free lump sum.

You must then use the rest of your pension fund to give you an income.

If you take some of your pension fund as cash, this will reduce the amount of pension income you receive.

You can take your pension income by either buying an **annuity** with your pension fund from a provider of your choice, or using **drawdown**.

When you take your **benefits**, you should think carefully about whether they will be sufficient to support your beneficiaries if you die.

We'll write to you before your selected retirement age with details of the pension income options available to you.

What's an annuity?

An **annuity** is what most people think of as their 'pension'. In simple terms, your pension fund is paid to an annuity provider, and in return they provide you with an income for the rest of your life.

What's drawdown?

Drawdown is an alternative to buying an **annuity** when you take your **benefits**. It allows you to leave your pension fund invested while drawing an income from it. You can vary your income and withdraw one-off amounts as you need to. You don't have to take an income until you choose to.

What types of drawdown are there?

There are two types of **drawdown**:

- flexi-access drawdown, and
- capped drawdown.

With both of these you can take **drawdown** from the whole of your SIPP (full drawdown) or part of your SIPP (partial drawdown).

Full drawdown

The whole of your SIPP is used to provide you with **benefits**. If the SIPP is fully crystallised then all further contributions or transfer payments from pensions will be held in a separate arrangement(s) to the **drawdown** funds, still within the same SIPP. This applies even if you've chosen to take no income.

Partial drawdown

A portion of your SIPP is used to provide you with **benefits**. The remaining pension fund can be used in whole or in part to provide further tax-free lump sums and income (as **drawdown** or by buying an **annuity**) at a later date. This process can continue until all of your pension fund has been used to provide **benefits**.

Further contributions and/or transfer payments can be paid into the part of your pension fund not being used for **drawdown**.

What's flexi-access drawdown?

Under flexi-access drawdown, there's no limit to the amount of income that you can withdraw from your SIPP each year, other than the value of your remaining fund.

What is capped drawdown?

Please note: Capped Drawdown is only available to customers who entered into it before 6th April 2015.

The maximum amount of pension income you can take each year is capped by HMRC. It must be reviewed at least every three years whilst you're under the age of 75, and then yearly after that.

This maximum is broadly in line with 150% of the income a person of your age would receive if they bought a level annuity. A level annuity is one which pays the same amount of income each year.

There's no minimum income limit, so if you wish to take a tax-free lump sum and not draw any income straight away, this option allows you to do that.

When is pension income paid in drawdown?

We pay pension income on the last working day of the month. If you choose to start, stop or amend your income payments, you must tell us at least 10 working days before the payment date.

What happens if I die?

You can tell us of your wishes to leave any proceeds from your SIPP on your death to whoever you wish, and in whichever proportions you wish. Although we will take those wishes into account, the final payment of any death benefits is at our discretion.

Your beneficiaries will usually be able to choose between taking the **benefits** as a lump sum, or leaving the **benefits** within a pension and drawing an income from it.

Your financial dependants (for example, your spouse, registered civil partner, or children) will also have the option of buying a dependants' annuity from another provider.

What happens if I die before age 75?

Lump sums paid to your beneficiaries will be tax-free.

Similarly, if your beneficiaries make the decision to leave the pension invested, any income will be tax-free.

We will test lump sums against your remaining **Lump Sum and Death Benefit Allowance**, if they have not already been tested.

What happens if I die aged 75 or over?

All payments to individuals will be subject to income tax.

What happens when my beneficiary dies?

If a beneficiary dies with some of their inherited pension funds remaining, they can express their wishes to leave their inherited pension funds to whoever they choose, and their beneficiaries can opt to take a lump sum or to draw an income from the pension.

The tax treatment of these **benefits** will be the same as described in the 'What happens if I die?' section, except that their beneficiaries will not be able to purchase a dependants' annuity. The basis of tax will depend on how old the beneficiary was when they died, instead of how old you were.

Can I transfer my SIPP to another provider?

You can transfer the value of your SIPP to another **registered pension scheme** or in certain circumstances to an overseas scheme at any time.

Will the SIPP affect any State benefits I receive?

Taking **benefits** from your SIPP may affect your entitlement to any means-tested benefits. If you're unsure of what this means for you, please seek financial advice.

What about stakeholder or other pensions?

Stakeholder pensions, and other simpler and less costly alternatives, are also available and these may be at least as suitable for your needs as this SIPP. Please see: www.gov.uk/personal-pensions-your-rights.

What are the charges?

Our charges for your SIPP are set out in the Schedule of Fees, and will be taken from your cash in the **pooled bank account**.

Where you use our full range of permitted investments, your annual fee will be higher than if you only use our Investment Partners and/or one deposit account. Please speak to your **adviser** if applicable, or see our website www.curtisbanks.co.uk for a list of our Investment Partners.

You should read the Schedule of Fees before completing the Application Form.

How much will the advice cost?

This will be between you and your **adviser** if applicable. We do not give advice. If you are charged for advice relating to your SIPP you may settle this personally or ask for it to be paid from your SIPP by completing the relevant section of the Application Form. We will only pay an adviser charge with your written consent. If you ask us to pay adviser charges from your SIPP, this will reduce its value.

Adviser charges will only be paid where there is sufficient cash within your SIPP. It is your responsibility, together with your **adviser** if applicable, to ensure there is sufficient cash available.

How much will investments cost?

Aside from the cost of administering investments within your SIPP, which can be found in the Schedule of Fees, all other charges for investments are between you and whomever is providing your investments. This could be your **adviser**, your **investment firm(s)**, or a third party, such as a fund manager. Please make sure you read the information they provide on investment charges.

Other information

Contacting us

If you have any questions about the SIPP not answered here or in our other literature, please contact:

Curtis Banks Pensions, 153 Princes Street, Ipswich,
Suffolk, IP1 1QJ, United Kingdom

Tel: 0370 414 7000 Fax: 0370 414 8000

We may record and monitor calls. Call charges will vary.

Accessing our services

If you experience difficulties accessing any of our services due to personal circumstances, we may be able to make some adjustments to help you. Please contact our SIPP Support Team on 01473 296969 or sippssupportteam@curtisbanks.co.uk to discuss any support adjustments that may be available to you.

Can I change my mind?

After we have accepted your application, we will send you a notice of your right to cancel. You will then have 30 days, from when you receive this notice, to change your mind about starting the SIPP.

In certain circumstances (for example, if you wish to invest your SIPP in commercial property during this period) you may waive your right to cancel the SIPP during the initial 30 day period. To waive your rights you must expressly request this in writing to us. If you do make this request you will lose your right to cancel your SIPP.

If you do not take this opportunity to cancel and you want to do so at a later stage, you won't be able to access your money until you take your **benefits**. The earliest you can normally take your **benefits** is age 55 (please note this is due to increase to 57 in 2028).

If you cancel your SIPP, you will receive any payments to which the cancellation notice applies. The amount returned will be reduced if the value of the underlying investments fall before we receive your cancellation notice.

Transfers

Should you cancel a transfer within the cancellation period, it may not be possible to return the funds received to the original pension arrangement.

In this case, you will need to arrange for another provider to accept the transfer.

Drawdown

After we have accepted your application to enter **drawdown**, we will send you a notice of your right to cancel if it is the first time you have entered drawdown with us. You will then have 30 days, from when you receive this, to change your mind about entering **drawdown**. You must return your tax-free lump sum and income payments you have received within 30 days of returning your cancellation notice, otherwise you will lose your right to cancel.

If you do not take this opportunity to cancel, you will remain in **drawdown**.

Complaints

If you wish to complain about any aspects of the service you have received please contact us at the address shown under 'Contacting us' on this page.

A summary of our complaints procedure is available on request. Any pension related complaint that we can't settle can be referred to The Pension Ombudsman or The Financial Ombudsman Service. Their contact details are:

The Pension Ombudsman Service

0800 917 4487

enquiries@pensions-ombudsman.org.uk

www.pensions-ombudsman.org.uk

The Pensions Ombudsman

10 South Colonnade

Canary Wharf

E14 4PU

The Financial Ombudsman Service

0800 023 4567 or 0300 123 9123

complaint.info@financial-ombudsman.org.uk

www.financial-ombudsman.org.uk

The Financial Ombudsman Service

Exchange Tower

Harbour Exchange Square

London

E14 9SR

Making a complaint to us, or The Financial Ombudsman Service won't affect your legal rights.

For free help and advice regarding your pension, you can also contact:

MoneyHelper

120 Holborn

London

EC1N 2TD

0800 011 3797

www.moneyhelper.org.uk

Your client category

The Financial Conduct Authority (FCA) requires us to categorise our clients. We treat all clients as retail clients, as defined by the FCA. Retail clients benefit from the highest level of protection, are provided with information in a more straightforward way and have access to the Financial Ombudsman Service and Financial Services Compensation Scheme.

If you fall outside of the FCA definition of a retail client, whilst we will continue to treat you as a retail client, including providing information in a more straightforward way, you may not be able to access the Financial Ombudsman Service and Financial Services Compensation Scheme. If you require further information regarding client categorisation please speak to your adviser or contact us directly.

Conflicts of interest

During the period where we are administering your SIPP, conflicts of interest may arise between you and us, our employees or our associated companies. A conflict of interest is where our duties to you as our customer may conflict with what is best for ourselves or other customers. To ensure that we treat customers consistently and fairly, we have a policy on how to identify and manage these conflicts. A copy is available on request from our contact address shown above.

Are you covered by the Financial Services Compensation Scheme (FSCS)?

Yes, both we and Suffolk Life Annuities Limited are covered by the FSCS.

If we are unable to meet our obligations to you, you may be eligible to make a claim for compensation under the FSCS. This is limited to a maximum of £85,000.

If Suffolk Life Annuities Limited is unable to meet its obligations to us, we or you may be eligible to make a claim for compensation under the FSCS. As Suffolk Life Annuities Limited provides trustee investment plans to the trustee, the maximum amount that can be claimed is 100% of the value of the trustee investment plan with no upper limit.

Further information about compensation arrangements is available from the FSCS. The correspondence address is:

10th Floor
Beaufort House
15 St Botolph Street
London
EC3A 7QU
www.fscs.org.uk.

What happens if the provider of an underlying investment fails?

We will not be liable for any losses arising where a bank, the **investment firm**, fund manager or a provider fails. Any loss will be borne by your SIPP. The following provides details of potential claims that can be made under the FSCS in relation to your underlying investments.

Bank or other credit institution

Where a UK authorised bank or credit institution, (including the provider of a **pooled bank account**), is unable to meet its obligations to us because it has become insolvent or ceased trading, then we or you may be eligible to make a claim for compensation under the FSCS. This is limited to a maximum of £85,000.

Any claim on behalf of your SIPP would need to be included with any other claims you have with that bank (or banking group).

Investment firm

If the **investment firm** is authorised and regulated by the Financial Conduct Authority for the services provided and is unable to meet its obligations to us, because the **investment firm** has become insolvent or ceased trading, then we or you may be able to make a claim for compensation under the FSCS. Most types of investment business are covered for 100% of the first £85,000.

Fund manager or provider of an underlying investment

If a fund manager or provider is covered by the FSCS in relation to an underlying investment held in your SIPP and is unable to meet its obligations to us, because that fund manager or provider has become insolvent or ceased trading, we may be able to make a claim for compensation under the FSCS. Most types of investment business are covered for 100% of the first £85,000.

Insurer providing a trustee investment plan

If the insurer providing a trustee investment plan is covered by the FSCS and is unable to meet its obligations to us, because that insurer has become insolvent or ceased trading, then we may be able to make a claim under the FSCS in relation to any loss in respect of the investment held for your SIPP. Most insurance contracts are covered for 100% of the value with no upper limit.

Law and language

All correspondence will be and has been made in English.

All communications from us will normally be by letter or telephone.

The law of England and Wales will apply to any legal dispute and the courts of England and Wales shall have exclusive jurisdiction to settle any such dispute.

Full details of the legally binding contract between you and us are contained or referred to in the Terms and Conditions or other documents referred to in the Terms and Conditions.

Call recording

Telephone calls to or from us are recorded for training, monitoring and fact verification purposes.

Terms explained

adviser	a financial adviser nominated by you who you authorise to receive communications in respect of your pension and to give instructions on your behalf.
annual allowance	the maximum amount of pension savings that you, your employer or a third-party can pay into all your registered pension schemes each year without penalty. The Annual Allowance for the 2024/25 tax year is £60,000. If your income (including the value of any pension contributions) is over £260,000, your Annual Allowance may be reduced. Please refer to the Tapered Annual Allowance fact sheet which is available on our website. Where you exceed the Money Purchase Annual Allowance in a tax year, you will have a reduced Annual Allowance of up to £50,000 available for defined benefit (for example, final salary) pension arrangements.
annuity	a policy that provides an income for the rest of your life in exchange for a lump sum, from your pension fund. Please see the 'what's an annuity?' section on page 5.
benefits	a lump sum payment and/or income payable by drawdown or by buying an annuity or a combination of both.
drawdown	taking benefits from your pension fund, in the form of an income, while it's still invested.
HMRC	HM Revenue & Customs, the UK tax authority.
investment firm	a firm appointed by you to manage the investments within the SIPP on your behalf or to carry out your investment instructions.
lump sum allowance	the limit on tax-free lump sums (also known as relevant lump sums) payable throughout your life. The Lump Sum Allowance for the 2024/25 tax year is £268,275.
lump sum and death benefit allowance	the limit on lump sums payable from pension schemes throughout your life as well as any lump sum death benefits paid from your pension. The Lump Sum and Death Benefit Allowance for the 2024/25 tax year is £1,073,100.
money purchase annual allowance	the Money Purchase Annual Allowance for the 2024/25 tax year is £10,000.
pooled bank account	an account with a bank opened by the trustee that holds monies in respect of your SIPP and other members of the scheme.
registered pension scheme	a pension scheme registered with HMRC.
taxable property	assets that attract a tax charge if held, directly or indirectly within the underlying investments, by your SIPP which include residential property and physical assets such as cars, art or stamps.
unregulated collective investment scheme (UCIS)	a collective investment scheme that has not been authorised or recognised by the Financial Conduct Authority.



Notes

Curtis Banks Pensions,
153 Princes Street,
Ipswich, IP1 1QJ

T 0370 414 7000
F 0370 414 8000
curtisbanks.co.uk

Call charges will vary. We may record and monitor calls.

Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited.

Suffolk Life Pensions Limited is a company registered in England & Wales (registered number 1180742) and is authorised and regulated by the Financial Conduct Authority (number 116298). Suffolk Life Annuities Limited is a company registered in England & Wales (registered number 1011674) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (number 110468). The registered address of both companies is 153 Princes Street, Ipswich, Suffolk IP1 1QJ. SL117.202407 July 2024



YOUR FUTURE SIPP

Terms and Conditions

July 2024

This document is part of a set, all of which should be read together.

► **Terms and Conditions**

Schedule of Fees

Schedule of Allowable Investments

Privacy Information Notice

Application Form

Key Features

Your Personal Illustration

Property Guide

Your future, our focus.

[curtisbanks.co.uk](https://www.curtisbanks.co.uk)



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This is an important document which sets out the terms and conditions of your SIPP and how it will be operated.

If you have any questions relating to these terms you can either speak to your adviser or contact us directly.

1 Understanding this document

- 1.1 This document is set out in numbered paragraphs and sub-paragraphs. References to a paragraph include all of its sub-paragraphs.
- 1.2 Paragraph 1 sets out the meaning of words and expressions used in this document and these defined words are printed in bold each time they are used. To make this document easier to read, we have sometimes also repeated these definitions in the main text.
- 1.3 Some explanatory notes are highlighted by the use of information boxes which appear directly below the content and are marked with a * symbol: these are intended to help explain the **terms** more clearly, but they do not form part of these **terms** and if there should be any conflict between the explanatory notes and these **terms**, these **terms** will take precedence.

*** These notes aim to provide helpful explanation, but they don't have any legal effect.**

- 1.4 Headings and sub headings in these **terms** are for ease of reference only and do not form part of these **terms**.
- 1.5 References to “**we**”, “**us**”, “**our**” or “**ourselves**” in these **terms** are references to Suffolk Life Pensions Limited, trading as Curtis Banks Pensions, of 153 Princes Street, Ipswich, IP1 1QJ, as **scheme administrator** and operator of the **scheme**. Subject to paragraph 17.2, references to “**you**”, “**your**” or “**yourself**” are to **you** as a member of the **scheme** following acceptance by us of a properly completed and signed application form. It also, where appropriate, includes **your** personal representatives after **your** death and any person who is entitled to receive benefits following **your** death.
- 1.6 **Suffolk Life Pensions Limited**, trading as Curtis Banks Pensions, **Suffolk Life Trustees Limited** and **Suffolk Life Annuities Limited** are all part of the **Curtis Banks Group**.
- 1.7 The words and expressions in the boxes overleaf have the meanings listed below.
- 1.8 Any reference to a statute includes any re-enactment or modification of it and any regulations made under it.

Expression

What it means in this document

accountant	a professional who holds ACA, ACCA, CIMA or equivalent qualification.
adviser	a financial adviser who is authorised and regulated by the FCA and is appointed by you to receive communications in respect of your SIPP and may include giving instructions on your behalf on all matters concerning your SIPP including buying and selling investments.
agent	a person whom you appoint in accordance with Paragraph 17.1 to act on your behalf in relation to your SIPP or any part of your SIPP*. * You might want to appoint an investment professional/financial adviser or a member of your family to act on your behalf. Details are in Paragraph 17.
annual allowance	the maximum that you, your employer or a third party can pay into all your registered pension schemes in a tax year without penalty. The annual allowance may be reduced in accordance with section 228ZA of Finance Act 2004.* * Please see The Tapered Annual Allowance factsheet for more details, which is available on our website, from your adviser or on request from us. Where you exceed the money purchase annual allowance in a tax year, you will have a reduced annual allowance available for defined benefit (for example, final salary) pension arrangements.
arrangement	a part of your SIPP by reference to which the benefits payable are set. An arrangement can be your whole interest under a registered pension scheme or a part of your interest, so that you can have more than one arrangement under a registered pension scheme. Legislation governing pension schemes generally applies to each arrangement separately and so it may be necessary (or helpful to you) for your SIPP to be split into more than one arrangement.
bank	the bank or other approved credit institution(s) as we (or in respect of property investments or a former protected rights arrangement, Suffolk Life Annuities) may from time to time decide.
beneficiary	a person who may receive benefits from your SIPP on your death.
building works	includes, but is not limited to the construction, development, renovation, or redecoration of the property and any works required at the end of a tenancy agreement.
business day	any day (other than a Saturday or a Sunday) on which banks are generally open in London for transacting normal banking business.
capped drawdown	a way of taking a pension income directly from your drawdown pension fund which is subject to an annual limit set by HMRC. Capped drawdown is only available under your SIPP if the drawdown pension fund of part or all of an arrangement was designated to capped drawdown at the end of 5 April 2015.
client	an individual who holds a Curtis Banks Group product that invests in a property in accordance with Paragraph 10 (or such a product is held in respect of the individual).
connected party	a connected person as defined in Section 993 of the Income Tax Act 2007. This includes amongst others: a. you, your spouse, registered civil partner, children, parents, siblings and other direct descendants and ancestors of you and your spouse or registered civil partner; b. in respect of an investment in property, any syndicated member, and their relatives as in a. above; c. company of which an individual (or individuals) in a. and b. control 20% or more of the shares.
contribution	a payment made into your SIPP by you, your employer or a third party.
costs	includes fees, charges and expenses and other amounts referred to in Paragraph 18.4.
crystallise	the term used to describe taking benefits from your SIPP. When you decide to take benefits from all or part of your SIPP you are deemed to have crystallised all or a portion of your SIPP.
Curtis Banks Group	Curtis Banks Group plc, registered in England and Wales under company number 07934492 of 3 Temple Quay, Temple Back East, Bristol, BS1 6DZ, and any of its subsidiaries or holding companies, or any subsidiary of any such holding company. "Subsidiary" and "holding company" have the meanings given to them in Section 1159 of the Companies Act 2006.

Expression

What it means in this document

dependant	<p>a person who at the date of your death is:</p> <ol style="list-style-type: none">your spouse or registered civil partner;your natural or adopted child:<ol style="list-style-type: none">under the age of 23; oraged 23 or over and in our reasonable opinion is dependent on you because of physical or mental impairment;not your spouse, registered civil partner or child but in our reasonable opinion is:<ol style="list-style-type: none">dependent on you because of physical or mental impairment;financially dependent on you; orfinancially inter-dependent with you. <p>In this description, 'you' and 'your' relate to the original deceased member of the scheme.</p>
drawdown pension fund	the part of an arrangement which is in capped drawdown or flexi-access drawdown (even if you are not taking an income).
FCA	the Financial Conduct Authority of 12 Endeavour Square, London E20 1JN or any successor regulator which regulates our investment business.
flexi-access drawdown	a way of taking a pension income directly from your drawdown pension fund that allows unlimited withdrawals.
group investment agreement	where a property is held on behalf of more than one client, an agreement between the syndicated members, or the syndicated members and us, setting out each client's ownership share and the process that will be followed should any of the clients wish to sell the property or their share in it.
HMRC	HM Revenue & Customs.
in specie	the transfer of investments from one party to another without selling the investments.
insurance company	as described in Section 275 of the Finance Act 2004. * * This includes insurance companies in the United Kingdom and the European Economic Area.
investment	any stocks, shares, units or other securities, property, loans, cash deposits or other investments, or rights to or interests in such investments.
investment manager	a person or organisation appointed in accordance with Paragraph 8.1.
joint title holders	where we have a partial interest in the property, the individual, company or other legal entity/ies who is/are also the legal owner of the property.
lead member	the client chosen by the clients to liaise with the syndicated members and to provide all instructions to us in relation to a property. You will be the lead member where you are the sole client.
lump sum allowance	the standard amount of tax-free lump sums an individual may receive from all registered pension schemes during their lifetime without a potential tax penalty. You may have a personal lump sum allowance that is different from the standard lump sum allowance. Tax-free lump sums will also count towards your lump sum and death benefit allowance.
lump sum and death benefit allowance	the standard limit of lump sums payable from all of an individual's registered pension schemes, including serious ill health lump sums and lump sum death benefits, without a potential tax penalty. You may have a personal lump sum and death benefit allowance that is different from the standard lump sum and death benefit allowance.
market value	the price an investment may reasonably be expected to fetch on the open market calculated in accordance with Section 272 of the Taxation of Chargeable Gains Act 1992.
money purchase annual allowance	the maximum that you, your employer or a third party can pay into all your money purchase arrangements in a tax year without penalty, after you have flexibly accessed pension benefits after 5 April 2015 under any registered pension scheme. The conditions for flexibly accessing pension benefits are in Section 227G of the Finance Act 2004. These include amongst others: <ol style="list-style-type: none">you receive a flexi-access drawdown payment;you receive an uncrystallised funds pension lump sum (see Paragraph 11.9); oryou have had benefits in flexible drawdown before 6 April 2015 in any registered pension scheme. Please speak to your adviser or contact us directly for more details.

Expression What it means in this document

money purchase arrangement	a type of arrangement such as your SIPP where the benefits are determined by the value of the accumulated pension fund.
order of disposal policy	our policy that sets out the actions we will take where it is necessary to raise money to settle outstanding liabilities of or in your SIPP where you have not arranged for sufficient money to be available. A copy is available from us on request.
personal lump sum allowance	the personal amount of tax-free lump sums you may receive from all registered pension schemes during your lifetime without a potential tax penalty. This may be different from the standard lump sum allowance.
personal lump sum and death benefit allowance	the personal amount of tax-free lump sums payable from all of your registered pension schemes, including serious ill health lump sums and lump sum death benefits, without a potential tax penalty. This may be different from the standard lump sum and death benefit allowance.
pooled bank account	an account with a bank opened by the trustee that holds monies in respect of your SIPP and other members of the scheme.
pooled deposit account	An account with a bank or other financial institution that we choose, and that holds aggregated cash deposits from the pooled bank accounts.
property	includes buildings, land and interests in buildings and land.
property manager	a RICS registered surveyor or professional property management firm who is appointed by us to manage the property.
property pooled bank account	an account with a bank opened by Suffolk Life Annuities that holds monies in respect of your property SIF and other members of the scheme.
property SIF	the self-invested fund (SIF) under the property TIP established in respect of a property to be held as an investment of the scheme in respect of you. The property SIF is held by the trustee as an asset of your SIPP. References to the property SIF include any investments or benefits held within it, except where the context otherwise requires.
property SIF bank account records	Suffolk Life Annuities' bank account records for your property SIF. The property SIF bank account records are a notional account. This will comprise monies held in respect of your property SIF in one or more property pooled bank accounts. Monies held will therefore be pooled with the monies of other members of the scheme.
property TIP	The trustee investment plan issued by Suffolk Life Annuities to the trustee in accordance with these terms for the purposes of holding property.
recognised overseas pension scheme	a pension scheme based outside the United Kingdom to which a registered pension scheme may make a transfer payment.
registered pension scheme	a pension scheme registered or treated as registered under Part 4 of the Finance Act 2004.
RICS	the Royal Institution of Chartered Surveyors.
schedule of allowable investments	the current schedule published by us listing the types of investment which may be held by your SIPP.
schedule of fees	the current schedule published by us setting out the fees and charges which will be due in respect of your SIPP.
scheme	the Suffolk Life Appropriate SIPP, a registered pension scheme established under the trust deed and rules. HMRC's pension scheme tax reference number for the scheme is 00690610RC* * Your Future SIPP is a self invested personal pension product issued under the scheme.

Expression What it means in this document

scheme administrator	the person responsible for fulfilling certain functions including accepting contributions, paying benefits, providing reports to HMRC and paying certain tax charges.
SIPP bank account records	our bank account records for your SIPP. Your SIPP bank account records are a notional account. This will comprise monies held in respect of your SIPP in one or more pooled bank accounts. Monies will therefore be pooled with the monies of other members of the scheme.
Suffolk Life Annuities	Suffolk Life Annuities Limited, an insurance company registered in England and Wales under company number 1011674 of 153 Princes Street, Ipswich, IP1 1QJ.
syndicated member	a client that invests in a property together with other clients as part of a syndicate.
tax-free lump sum	the tax-free amount paid to you when you crystallise part or all of your plan (also known as a 'pension commencement lump sum'), or request an uncrystallised funds pension lump sum.
taxable property	assets that attract a tax charge if held directly or indirectly (i.e. within certain investments unless covered by specific exemptions) by your SIPP which includes residential property and physical assets such as cars, art or stamps.
tenancy agreement	a written agreement between a landlord and tenant setting out the terms of the occupation.
terms	the terms and conditions of your SIPP, as set out in this document and in the other documents referred to in Paragraph 3.1 below, as updated from time to time.
third party professional	a solicitor and other legal professional, valuer, architect, contractor, contract administrator, project manager, property manager, bailiff, accountant, tax specialist, lender, building surveyor, energy consultant or other professional as appropriate. Such professional may be a wholly owned subsidiary of the Curtis Banks Group.
trust beneficiary	a member or beneficiary under the trust deed and rules that govern your SIPP.
trust deed and rules	the trust deed under which the scheme was established, together with the rules attached to the trust deed, as changed from time to time. This trust deed was signed by Suffolk Life Annuities, by the trustee and by us on 5 September 2007.
trustee	Suffolk Life Trustees Limited, a company registered in England under company number 6341296 of 153 Princes Street, Ipswich, IP1 1QJ, which has been appointed under the trust deed and rules to act as trustee of the scheme or its successor.
trustee investment plan (TIP)	an insurance contract issued by Suffolk Life Annuities to the trustee in which property investments are held.
uncrystallised	the whole or part of an arrangement from which benefits have not been taken.
valuer	an independent valuer registered with RICS.
your SIPP	the Your Future SIPP plan in which you have invested. References to your SIPP include any investments or benefits held within it.

2 Legal and regulatory information

- 2.1 Your SIPP is established under the scheme. The scheme is a registered pension scheme. The trustee will hold all the assets of the scheme in accordance with the trust deed and rules. We are the operator and scheme administrator of the scheme and the company with whom you are contracting in respect of your SIPP. We administer the scheme in accordance with the trust deed and rules. In the event of any conflict in these terms with the trust deed and rules, the trust deed and rules will take priority.
- 2.2 We are authorised and regulated by the Financial Conduct Authority (FCA). Suffolk Life Annuities is authorised by the Prudential Regulation Authority and regulated by the FCA and the Prudential Regulation Authority. Both we and Suffolk Life Annuities are each entered on the Financial Services Register. Our register number is 116298 and Suffolk Life Annuities' register number is 110468. You can check this information on the Financial Services Register by visiting the FCA's website www.fca.org.uk or by contacting the FCA on 0800 111 6768.
- 2.3 Your SIPP is a contract between you and us. These terms give powers and duties to Suffolk Life Annuities and you agree that these terms are also enforceable by it. Subject to that, you agree that nobody else has any rights under the Contracts (Rights of Third Parties) Act 1999 in relation to these terms.
- 2.4 The FCA requires us to categorise our clients. We will treat you as a retail client, as defined by the FCA. Retail clients benefit from the highest level of protection, are provided with information in a more straightforward way and have access to the Financial Ombudsman Service and Financial Services Compensation Scheme. If you fall outside of the FCA definition of a retail client, whilst we will continue to treat you as a retail client, including providing information in a more straightforward way, you may not be able to access the Financial Ombudsman Service and Financial Services Compensation Scheme. If you require further information regarding client categorisation please speak to your adviser or contact us directly.
- 2.5 We will hold investments in property in the property TIP. Investments held in the property TIP will be part of the fund maintained by Suffolk Life Annuities for the purpose of its long-term insurance business (as defined by the FCA and Prudential Regulation Authority). Pensions benefits held under your SIPP will be determined wholly by reference to the value of the assets and liabilities which Suffolk Life Annuities hold in respect of your property SIF, including the balance on your property SIF bank account records. These assets and liabilities are notionally allocated to your property SIF but neither you, nor any other person who may be entitled to benefit under your SIPP, have or will acquire any legal or beneficial interest in them directly. All references in these terms to assets and liabilities of your SIPP are to be interpreted accordingly.
- 2.6 Your property SIF is made available to your SIPP strictly on the condition that the issue of the policy is pension business as that term is defined in section 58 of the Finance Act 2012.
- 2.7 If Suffolk Life Annuities discovers that the issue of any such policy as is referred to in paragraph 2.6 above does not constitute, has ceased to constitute or never constituted pension business as so defined:
- we will tell you of this;
 - we will treat you as having instructed us to encash your property SIF (in whole or in part as we may specify) and to transfer the resulting monies to a suitable arrangement as chosen by you (or if you do not give us instructions, as chosen by us in our discretion); and
 - you will take such other action as may reasonably be required by us.
- 2.8 Under the terms of an agreement between Suffolk Life Annuities and us, we will administer your property SIF. You may give us instructions in relation to your property SIF and we will receive and transact them, subject to these terms, on behalf of Suffolk Life Annuities. Any reference in these terms to directing the trustee shall be read, in the context of your property SIF as a reference to us administering your property SIF on behalf of Suffolk Life Annuities.
- 2.9 Suffolk Life Annuities is entitled to reinsure its liabilities under the

property TIP in whole or in part at any time. Suffolk Life Annuities is entitled to do this without notice to or consent from you.

- 2.10 Any person to whom liabilities are reinsured by Suffolk Life Annuities in accordance with paragraph 2.9 may be permitted further to reinsure all or any liabilities that are reinsured to it in accordance with paragraph 2.9.

- 2.11 These terms (and any policies issued by Suffolk Life Annuities in connection with these terms) and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with them shall be governed by and construed in accordance with the law of England and Wales and the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with these terms.

3 Your membership of the scheme

- 3.1 If we accept your application for your SIPP, you will become a member of the scheme on these terms. By signing the application form, whether using your digital or your wet signature, you are accepting:
- the trust deed and rules;
 - the schedule of allowable investments; and
 - the schedule of fees.

These documents are available from our website, your adviser or on request from us and form part of these terms. By giving us instructions or issuing requests to us in relation to your SIPP, you will be confirming your acceptance of these terms.

- 3.2 Your SIPP will represent a single arrangement under the scheme unless:

- we receive a transfer payment that represents a drawdown pension fund; or
- we decide that it should comprise two or more separate arrangements.

- 3.3 Each arrangement is initially treated as 1,000 separate units. Contributions and transfers will be apportioned equally among all the separate units from which benefits have not been taken or which have not been cancelled for partial transfers out.

- 3.4 If you are under 18 your legal guardian must complete the application form for your SIPP on your behalf. Your legal guardian will then be responsible for your SIPP as if they were the member until you reach the age of 18. Therefore until you reach the age of 18, only your legal guardian will be able to give instructions to us on your behalf. All your other rights and obligations under these terms will apply to your legal guardian until you reach the age of 18 at which point they automatically apply to you.

4 Contributions

- 4.1 You and/or any other person, subject to any requirements that we have for verifying the other person's identity, may make contributions to your SIPP at any time.
- 4.2 Your own personal contributions will normally be treated as being paid net of basic rate tax, which we will seek to reclaim from HMRC if and to the extent you are entitled to tax relief on that contribution. You are responsible for informing us if you are not entitled to tax relief on the whole or part of a contribution. Any sum reclaimed will not be available for investment until it is received from HMRC, which will normally take between 6 and 11 weeks from the date of your contribution. You are responsible for claiming any higher or additional rate (or intermediate rate for Scottish taxpayers) tax relief to which you are entitled.
- 4.3 Any contributions paid by your employer will be paid gross.
- 4.4 You will only be eligible for tax relief on your contributions if the contribution is paid before you reach age 75 and you are a UK relevant individual and the total amount of your contributions made to all registered pension schemes in a tax year does not exceed £3,600, including basic rate tax relief (which threshold may be amended by the Government) or 100% of your earnings (whichever is higher).
- A UK relevant individual is one who:
- has relevant UK earnings chargeable to income tax for that year;
 - is resident in the UK at some time during that tax year;
 - was resident in the UK at some time during the five tax years immediately before the tax year in question and was also resident in the UK when the individual joined the pension scheme;
 - has general earnings for that tax year from overseas Crown employment subject to UK tax (as defined by Section 28 of the Income Tax (Earnings and Pensions) Act 2003); or
 - is the spouse or registered civil partner of an individual who has general earnings for that tax year from overseas Crown employment subject to UK tax (as defined by Section 28 of the Income Tax (Earnings and Pensions) Act 2003).
- 4.5 All contributions must be expressed in sterling or another currency we agree to.
- 4.6 Contributions may be single contributions or regular contributions. Single contributions must be paid by cheque or direct credit. Regular contributions must be paid by direct debit.
- 4.7 The value of a contribution is up to you and the amount of any contribution is not subject to any minimum. However you will not receive tax relief on contributions that exceed your UK relevant earnings or which exceed the annual allowance (as increased by any annual allowance that you have not used from the previous three tax years to the current tax year, although you must use the current tax year's allowance first, providing that you were a member of a registered pension scheme in that year).
- 4.8 When making a contribution you should have regard to the annual allowance and the money purchase annual allowance. If the total payments to all of your registered pension schemes are less than the annual allowance in one tax year, you may be able to carry forward any unused annual allowance. We recommend that you speak to your adviser. Any amount paid into registered pension schemes above:
- the annual allowance, as increased by the carry forward rules; or
 - the money purchase annual allowance will be subject to a tax charge at your marginal rate.
- 4.9 If you make a contribution to your SIPP which, with contributions to other registered pension schemes, is in excess of the amount on which you are entitled to tax relief, we may agree to repay the excess contributions to you, your employer or third party, provided that sufficient monies are available in your SIPP and we are satisfied that any amounts due to be repaid to HMRC have been repaid out of your SIPP. If insufficient monies are available in your SIPP, we may dispose of assets in accordance with our order of disposal policy, to repay you or HMRC. If you have taken benefits under your SIPP or transferred out of your SIPP, you agree to be responsible for any losses and/or expenses in respect of any tax due to HMRC as a result of any excess contribution being paid that arise from any untrue, misleading or inaccurate information deliberately or carelessly given by you or on your behalf.

- 4.10 If, in relation to a contribution paid into your SIPP, we act on investment instructions given under paragraph 9 before the contribution is received in cleared funds and that contribution subsequently fails to clear we may dispose of assets in accordance with our order of disposal policy. If the amount received upon the disposal of such assets is less than the cost of acquiring them, we will be entitled to charge to your SIPP an amount equal to the excess of the purchase cost over the amount received on disposal. We will notify you of the charge.

5 Transfers in

- 5.1 Other pension benefits may be transferred into your SIPP, subject to our consent, applicable legislation and HMRC rules.*

* 5.1 If you have benefits in other pension schemes, it may be possible for you to transfer these into your SIPP. This is a specialist area and you should take appropriate advice first. We will not accept a transfer from a defined benefit (such as a final salary) scheme unless a suitably qualified adviser has recommended the transfer.

- 5.2 It is your responsibility to ensure that a transfer of pension benefits is in your best interests. You should take advice from a suitably qualified adviser. Neither we nor the trustee give or are authorised to give advice, nor do we or the trustee check your transfer application for suitability.
- 5.3 A transfer may be made in cash or in specie. Where you would like the transfer to be carried out on an in specie basis, you must provide us with details of the assets to be transferred prior to the transfer being initiated. Certain assets may not be allowed within your SIPP, therefore we can not guarantee that we will be able to accept a transfer in specie.
- 5.4 Where benefits have been transferred to us, we will issue you with a cooling off notice which gives you the right to cancel the transfer. You will have 30 days from receipt of the cooling off notice to change your mind. If you do change your mind about the transfer, we cannot guarantee that the pension provider who transferred the benefits to us will receive them back and you may therefore need to find a suitable alternative pension provider.
- 5.5 If, in relation to a transfer paid in respect of your SIPP, we act on investment instructions given under paragraph 9:
- before the transfer is received in cleared funds and that transfer subsequently fails to clear; or
 - before receiving a valid notice of cancellation signed by you; we may dispose of assets in accordance with our order of disposal policy.
- If the amount received upon the disposal of such assets is less than the cost of acquiring them, we will be entitled to charge to your SIPP an amount equal to the excess of the purchase cost over the amount received on disposal. We will notify you of the charge.
- 5.6 If sufficient contributions or transfers are not received into the scheme in the first 6 months to meet the set up costs and minimum SIPP balance requirement, we reserve the right to wind up the SIPP, subject to contacting you or your adviser in the first instance.

6 Bank account records

6.1 On receipt:

- a. monies (other than in respect of **your property SIF**) are deposited in a **pooled bank account**; and
- b. monies in respect of **your property SIF** are deposited in a **property pooled bank account**.

We will notionally record the relevant amount in **your SIPP bank account records** or in **your property SIF bank account records** as appropriate. When we pay money out of the **pooled bank account** or the **property pooled bank account** on your behalf, we will record this by debiting the relevant amount in **your SIPP bank account records** or **your property SIF bank account records** as appropriate.

6.2 Cleared credit balances in the:

- a. **pooled bank accounts** that are credited to **your SIPP bank account records**; and
- b. **property pooled bank accounts** that are credited to **your property SIF bank account records**

may earn interest. The basis of the rate of interest to **your SIPP** receives will be as set out on our website at www.curtisbanks.co.uk/bank-interest. Any credit balance on **your property SIF bank account records** is not aggregated with a credit balance on **your SIPP bank account records** in calculating interest rates. We retain some of what's earned so we can keep our charges low, as well as investing in our technology and propositions, and in providing higher service levels. Our aims to deliver excellent financial outcomes for our customers, and ultimately help make their retirement more rewarding.

6.3 Where the interest earned by the **pooled bank accounts** or **property pooled bank accounts** for all our customers is less than the interest paid by the **banks** to the **trustee** and **Suffolk Life Annuities** across all such **accounts** the **trustee** and **Suffolk Life Annuities** have with them, we and **Suffolk Life Annuities** (as appropriate) will keep the difference.

6.4 We may change the basis of interest and the interest rates applying to the **pooled bank accounts** and **property pooled bank accounts** (which will affect the amount creditable to **your SIPP bank account records** and **your property SIF bank account records**). Any change will reflect in our and **Suffolk Life Annuities'** reasonable opinion, a proportionate response to any change made by the **bank** to the basis or rates of interest paid by the **bank** to the **Curtis Banks Group**. We will give you as much notice as reasonably possible before changing the basis of interest or decreasing the interest rate. This will generally be at least 30 days' notice.

6.5 For the effective operation of **your SIPP**:

- a. we require you, at the time of making an **investment** or on transferring money to an **investment manager**, to maintain a minimum balance of £1,000 and any additional sum as will be notified to you in writing, in the **pooled bank accounts** and, if appropriate, in the **property pooled bank accounts** (as recorded in **your SIPP bank account records**), appropriate to the regular transactions in **your SIPP** (e.g. drawdown income payments, loan repayments, business rates, insurance, any fees including our fees, etc);
- b. you are required to ensure that there is sufficient money in the **pooled bank accounts** (as recorded in **your SIPP bank account records**) and the **property pooled bank account** (as recorded in **your property SIF bank account records**) to meet any expected single or regular payments (including our fees). If there is insufficient money notionally recorded in **your SIPP bank account records** or **your property SIF bank account records** to make such payments, including payment of any benefits to you or payment of fees to your appointed agent, we may not make the payment;
- c. you agree that we may instruct an **investment manager** to transfer monies held in a **bank account** operated by the **investment manager** to a **pooled bank account** to meet the liabilities of **your SIPP**; and
- d. you agree that we may transfer monies credited to a **pooled bank account** (and recorded against **your SIPP bank account records**) into **your property SIF** in accordance with paragraph 18.10(e).

6.6 If:

- a. you (or an **investment manager**) request us to transfer monies (other than regular transfers) to an **investment manager**,

the amount to be transferred will be transferred from a **pooled bank account** to a central clearing account held by the **trustee** when we process your instructions;

- b. you give us instructions under paragraph 9 to acquire an **investment**, the amount to be invested will be transferred from a **pooled bank account** to a central clearing account held by the **trustee** when we process your instruction;
- c. we are required to pay expenses (including fees to an adviser authorised by you), the amount of the expenses will be transferred from:
 - i. (in respect of **property**) a **property pooled bank account** to a central clearing account held by **Suffolk Life Annuities** when we process the payment.
 - ii. (in respect of non-**property** investments) a **pooled bank account** to a central clearing account held by the **trustee** when we process the payment;
- d. you request income payments to be made to you under paragraph 11, the gross amount of such payments will be debited to a **pooled bank account** up to 5 business days prior to the payment date and transferred to a central clearing account held by the **trustee**;
- e. we reclaim tax on contributions made by you under paragraph 4.2, a single reclaim will be made in respect of all such contributions paid to the scheme and the resultant tax reclaim will be credited to a central clearing account held by the **trustee** pending allocation to **your SIPP**;
- f. we deduct tax under PAYE from income payments made to you, that tax will be credited to a central clearing account held by the **trustee** pending payment to **HMRC**; or
- g. we are required to account for VAT in respect of a **property**, the VAT payable to **HMRC** will be credited to a central clearing account held by **Suffolk Life Annuities** pending payment to **HMRC**;

We will retain any interest arising on any such central clearing account.

6.7 We will open **pooled bank accounts** and **Suffolk Life Annuities** will open **property pooled bank accounts** with institutions that we and **Suffolk Life Annuities** have approved. These accounts will hold funds in sterling and will be with UK-authorised institutions legally able to accept deposits (as listed in the Financial Services Register) selected by us using documented due diligence processes. Details of the **banks** holding **pooled bank accounts** and **property pooled bank accounts** in respect of **your SIPP** are available from us on request.

6.8 Where we or **Suffolk Life Annuities** place money with a **bank**, we and/or **Suffolk Life Annuities** will exercise reasonable skill and care in selecting the **bank's** appointment but are not liable for the acts or omissions, insolvency or dissolution of the **bank**.

6.9 We will operate the **pooled bank accounts** on behalf of the **trustee** in accordance with the **trust deed and rules** and a mandate granted to us by the **trustee** in compliance with FCA rules. We will be the authorised signatory and have full authority over the **pooled bank accounts**.

Cash deposits from the **pooled bank accounts** may be placed in **pooled deposit accounts** for up to 12 months, which are unbreakable or have a defined notice period. Placing your cash deposits in these accounts does not in itself affect your ability to invest or withdraw funds from **your SIPP**. However, such amounts may not be immediately available for distribution in the event of default by us or of one of the **banks** or other financial institution with whom your cash is held.

6.10 In the event of a default by a **bank** holding monies in a **pooled bank account**, **property pooled bank account** or a **pooled deposit account**, **your SIPP** will share proportionately in any shortfall in the **pooled bank account** and **property pooled bank account**. We, **Suffolk Life Annuities**, or you may be able to claim under the Financial Services Compensation Scheme. Paragraph 24 provides further details.

6.11 Your **SIPP** can also open other deposit accounts if you wish, but our mandate over **SIPP bank accounts** will apply to these accounts and we must be able to receive regular statements. All payments into and out of the **SIPP**, such as contributions, benefit payments, investment purchases and sales must be made through the **pooled bank account** (and recorded in **your SIPP bank account records**) for administrative purposes. We may charge additional fees for operating other **bank accounts**.

7 Investments

- 7.1 You may ask us to invest amounts to the credit of your SIPP bank account records or your property SIF bank account records in accordance with paragraphs 8,9 and 10. Where the investments are traded on an investment exchange an investment manager must be appointed in accordance with paragraph 8 and all investment instructions must be given direct to the investment manager.*
- * 7.1 You choose what to invest in subject to these terms and other legal, tax and regulatory rules. Details are set out in this (and the following) paragraphs.
- 7.2 Investments held for your SIPP will be held by the trustee, or on the trustee's behalf by an investment manager, joint title holders or third party custodian (being a party that holds investments on behalf of your SIPP). The trustee will act only in accordance with directions given to it by us. Your entitlement as a member of the scheme is to pension benefits calculated in accordance with these terms based on the net value of the investments and other assets comprising your SIPP after deduction of costs and any liabilities.
- 7.3 Any investment income or capital gains arising from the assets of your SIPP and interest earned on the balance of your SIPP bank account records and your property SIF bank account records will be credited to, and form part of, the assets of your SIPP. Any loan or interest expense relating to your SIPP will be debited to, and form part of, the liabilities of your SIPP.
- 7.4 A member of the Curtis Banks Group may receive discounts, rebates, commissions or other payments relating to the investments of your SIPP. In this event, we will have notified you prior to our entitlement arising relating to the investments of your SIPP. The amount will not be credited to your SIPP but will be retained by the relevant member of the Curtis Banks Group.
- 7.5 We may direct the trustee or investment manager to dispose of (and Suffolk Life Annuities may dispose of) any investment without consultation with you or your prior agreement:
- if, in our reasonable opinion, continued retention of such investment would be unlawful or would impose tax or other costs on us or the trustee or your SIPP or expose us or the trustee or your SIPP to liabilities which in each case your SIPP may not be able to meet;
 - if, in our reasonable opinion, the investment needs to be disposed of to return any tax or any relevant part of a pension contribution in accordance with paragraph 4.9, to cover the fact that a contribution fails to clear in accordance with paragraph 4.10, to pay costs or liabilities in accordance with paragraph 18, to meet any tax liability in accordance with paragraph 22 or to restore any minimum balance required to be held in your SIPP bank account records in accordance with paragraph 6.5;
 - if that investment is not or is no longer a type allowed by the current schedule of allowable investments;
 - if disposal of the investment is required by the terms of any applicable agreement, for example a co-ownership agreement;
 - in order to comply with the terms of a court order; or
 - following your death in order to secure the benefits under paragraph 13,
- we will dispose of investments in accordance with our order of disposal policy. We will tell you if an investment is disposed of in accordance with this paragraph 7.5.
- 7.6 We will not direct the trustee to exercise, or ask an investment manager to exercise, voting rights in respect of any investment unless you ask us to; however we are not obliged to direct the trustee and neither the trustee nor any investment manager is under any obligation to vote in accordance with your wishes. We will not direct the trustee to appoint (and nor will any investment manager appoint) a representative to vote in respect of any investments in your SIPP.
- 7.7 We may receive information from:
- investment managers or fund providers notifying us of any corporate actions in respect of investments held; and
 - third parties notifying us of matters affecting a property.
- We will take all reasonable endeavours to send these notices to you in a timely manner. We shall not be responsible for any loss or foregone profit resulting from you not receiving these notices in good time unless such loss or foregone profit results from fraud, wilful misconduct, negligence (with the exception that we shall not be liable for any pre-contractual negligent misstatements) or breach of regulatory duty on the part of any member of the Curtis Banks Group, or the fraud, wilful misconduct, negligence or breach of regulatory duty of any of their employees or agents.
- 7.8 Neither we nor the trustee nor Suffolk Life Annuities will be responsible for any loss (including loss of profit) in relation to, or reduction in value of any investment:
- acquired at your request unless such loss or reduction results from fraud, wilful misconduct, negligence or breach of regulatory duty on the part of any member of the Curtis Banks Group, or the fraud, wilful misconduct, negligence or breach of regulatory duty of any of their employees or agents;
 - not acquired or not disposed of in accordance with our rights under these terms;
 - disposed of in accordance with these terms unless such loss or reduction results from fraud, wilful misconduct, negligence or breach of regulatory duty on the part of any member of the Curtis Banks Group, or the fraud, wilful misconduct, negligence or breach of regulatory duty of any of their employees or agents;
 - which results from any action or omission of any nature whatsoever by any investment manager or by any banker, custodian or other person providing services to any investment manager or to any member of the Curtis Banks Group; or
 - which results from any action or omission of any nature whatsoever by any fund provider of an investment held by the trustee or, in relation to that investment, by any banker, custodian or other person providing services to:
 - that fund provider; or
 - any member of the Curtis Banks Group where such service provider has been chosen by you or the fund provider.
- 7.9 Neither we nor any member of the Curtis Banks Group will be under any duty to consider, or advise on, the general or specific merits, suitability or appropriateness of any actual or proposed investment purchase or disposal and therefore you do not benefit from the rules on assessing suitability.
- 7.10 Neither we nor any member of the Curtis Banks Group will be responsible for advice given by an investment manager or any exercise of discretion by an investment manager.
- 7.11 We may amend the types of investments stated in the schedule of allowable investments at any time where a reason in paragraph 25.2 applies. Where an investment previously allowed ceases to be allowed under our schedule of allowable investments and your SIPP held the investment immediately before the change, we will contact you to agree the action required. Unless we are required to stop allowing an investment by law or regulation we will meet the reasonable costs incurred in its disposal.
- 7.12 The schedule of allowable investments will be made available on our website or on request and you will be responsible for ensuring that your investment choices fall within the schedule of allowable investments as amended.
- 7.13 Certain investments may also result in your SIPP holding taxable property either directly or indirectly (i.e. held within certain investments unless covered by specific exemptions). HMRC may apply tax charges on both the scheme and the scheme member personally. Should any such tax charges (including charges levied on the scheme) arise under these taxable property rules in respect of an investment held for your SIPP, you agree that such tax charge shall be borne by your SIPP or by yourself personally as the case may be.
- 7.14 You are responsible for notifying the appropriate parties where the holding in your SIPP together with those holdings held personally by you and your connected parties require reporting under the rules of the Takeover Panel, or the FCA disclosure rules or any other similar requirements in place from time to time.
- 7.15 We will not accept new SIPPs wishing to make certain non-standard investments unless advice has been given by a suitably qualified financial adviser with regard to the suitability of the investment.

8 Investment managers

- 8.1 If you ask us to, we will direct the trustee to appoint a person (investment manager) chosen by you to:
- open an investment dealing account or platform account to enable you to give instructions to acquire and dispose of investments for your SIPP on an execution only basis;
 - open an account with the investment manager who will advise you on how your SIPP (or any part of your SIPP) should be invested; or
 - open an account with the investment manager who will make investment decisions on your behalf on a discretionary basis in relation to your SIPP (or any part of your SIPP).

You may ask us to appoint different investment managers for different parts of your SIPP. If you do not ask us to appoint any investment manager, you may be restricted in the types of investment you can instruct us to acquire. We reserve the right not to direct the trustee to appoint any person chosen if they do not meet our requirements. These requirements include a requirement that the investment manager is based in the United Kingdom, has the necessary regulatory permissions, will report transactions to us in a timely manner and in a suitable format and will act on instructions given by us. If you are unsure whether your chosen investment manager is acceptable to us please contact us.

- 8.2 You will be responsible for notifying us of the investment manager that you would like to have appointed in respect of your SIPP. Notification may be given verbally or in writing although where given verbally we reserve the right to request that such notification be made in writing. We will not appoint an investment manager in respect of your SIPP without your direction.
- 8.3 Any appointment of an investment manager for your SIPP (or any part of your SIPP) will be on such terms as we direct the trustee to agree with that investment manager. These terms will be available to you and you are responsible for ensuring that the terms of business are acceptable to you, including the fees payable to the investment manager. Any queries in respect of these agreements should be directed in the first instance to your investment manager. We may require you to enter into the agreement with the investment manager alongside the trustee. The investment manager will be responsible for:
- setting up the necessary client account arrangements for your SIPP;
 - the registration and safe custody of investments in relation to which the investment manager is appointed;
 - accounting regularly for all transactions and interest in relation to the relevant investments in a form acceptable to us; and
 - carrying out investment transactions for your SIPP.*

*** 8.3 In certain cases we will have arranged formal agreements with the investment manager in respect of all accounts we have with them. Details of those investment managers with whom we have formal agreements are available on request. Any queries in respect of these agreements should be directed in the first instance to your investment manager.**

- 8.4 If you wish to use an investment manager with whom we do not have terms, we reserve the right to charge for agreeing terms for your SIPP and there is no guarantee that the investment manager will be acceptable.
- 8.5 The client account arrangements referred to in paragraph 8.3 may include a bank account operated by the investment manager to pay for investments purchased and expenses arising, to receive income arising on investments and to receive the proceeds of investments. Monies in this bank account and investments for which the investment manager is appointed will all be held by the investment manager in accordance with the terms of the trustee's (and, where applicable, your) agreement with that investment manager. These terms may permit the investment manager to pool monies and investments held by the investment manager in respect of your SIPP with monies and investments held by the investment manager for its other customers. Therefore, in the event of any shortfall arising in respect of any monies and/or investments held by the investment manager on the default of the investment manager, your SIPP may not recover all its monies and/or investments and will bear its share in the shortfall proportionately with the other customers of the investment manager.

- 8.6 We will continue to operate the pooled bank accounts alongside any account operated by an investment manager.
- 8.7 Any costs, fees or expenses incurred as a result of the appointment of an investment manager will be met from your SIPP. Where there are insufficient funds available within your SIPP bank account records you agree to either make a contribution into a pooled bank account to cover any shortfall or to settle such amounts personally.
- 8.8 Where an investment manager is appointed on a discretionary or advisory basis you will agree with the investment manager an appropriate investment strategy (after taking into account the level of risk to be assumed). Responsibility for each and every investment transaction and for the short and long term performance of the investments held by an investment manager are entirely matters for you and for the investment manager. You agree that we shall in no way be responsible for the performance of the investment manager or for any of the investments selected by them.
- 8.9 Where an investment is purchased by the investment manager that is not in accordance with the schedule of allowable investments, we will have the right to instruct the sale of that investment as soon as reasonably practicable after we become aware of its purchase. We will not be responsible for any loss to your SIPP which may arise as a consequence of selling the investment.
- 8.10 You agree that any transaction carried out between your SIPP and yourself, any of your connected parties or any pension scheme or trust of which you or any of your connected parties are a beneficiary must take place at market value.
- 8.11 You authorise us to accept telephone or written instructions from the investment manager to transfer money from a pooled bank account (and adjust your SIPP bank account records) to the investment manager unless you tell us otherwise. We will transfer the money by the 'faster payments' service unless we have agreed a different payment method with you.
- 8.12 We may direct the trustee to terminate the appointment of an investment manager in accordance with the terms of the relevant agreement with the investment manager. We will do this where we become aware that the investment manager ceases to be regulated by the FCA. If we do this, we will tell you in writing.
- 8.13 Where an investment manager is appointed, you are appointed by us for the purposes of giving investment instructions to the investment manager on our behalf. We may at our discretion at any time remove this authorisation if you persistently breach paragraphs 7 to 9 of these terms.
- 8.14 You agree that unless we explicitly authorise it, money and investments held with an investment manager may only, except in the course of usual trading, be transferred to us. You are not authorised to transfer cash or assets away from an investment manager.
- 8.15 Neither we nor the trustee are responsible for your choice of any investment manager and are not responsible for any loss caused by any investment manager, or by any banker, custodian or by any other person providing services to an investment manager unless such loss is attributable, directly or indirectly, to any fraud, negligence, wilful default or breach of regulatory duty on the part of any member of the Curtis Banks Group or their employees or agents.
- 8.16 We, the trustee or Suffolk Life Annuities will not act as investment manager for your SIPP.
- 8.17 Where the investment manager has a data feed in place with us for reporting on all transactions made through your SIPP, if such datafeed fails or is discontinued for whatever reason, we may require you on or before the expiry of 30 days' notice in writing from us to appoint a replacement investment manager approved by us.
- 8.18 In exceptional circumstances, we may permit your SIPP to borrow for the purpose of acquiring investments. Such borrowing must be agreed by us on a case-by-case basis, and must be facilitated through your investment manager. Borrowing will only be permitted for sums which are within the limits set out in section 182 of the Finance Act 2004.*

*** 8.18 Under legislation, if borrowing is agreed by us, you may be able to borrow up to 50% of the net fund value of your SIPP calculated at the time of borrowing. This includes any existing borrowing. Your SIPP can't borrow from another client's pension.**

9 Investment instructions

- 9.1 Where, in accordance with paragraph 8, an **investment manager** has been appointed for **your SIPP** (or any part of **your SIPP**) you are required to give all **investment** instructions direct to the **investment manager** for that part of **your SIPP**.
- 9.2 You may give instructions to us (or any relevant **investment manager** appointed in accordance with these **terms**) to acquire or sell an **investment** (other than **property**) for **your SIPP**. Where we are instructed, we in turn will direct the **trustee** to acquire or sell that **investment**.
- 9.3 Instructions to us to acquire or sell an **investment** may be given in writing, by secure message via our secure internet portal, by email or by telephone. Email instructions must be sent from the email address that you have previously notified us of in writing.
- 9.4 An instruction given either to us or to an **investment manager** to acquire an **investment** will be subject to:
- the limitations set out in the **schedule of allowable investments** on the types of **investment** that may be acquired;
 - the minimum **investment** size, if any, for that type of **investment**;
 - the retention in the **pooled bank accounts** of any minimum balance (as recorded in **your SIPP bank account records**) that may be specified by us in accordance with paragraph 6.5;
 - the appointment of an **investment manager** where we so require;
 - the completion by you of additional documentation if requested by us, for example, if you wish to purchase a **property**;
 - payment of fees to us in accordance with the **schedule of fees**;
 - the legislation applicable to **registered pension schemes**;
 - all other relevant statutory provisions; and
 - any other provisions of these **terms**.
- 9.5 We will be entitled not to direct the **trustee** to acquire an **investment** in accordance with **your** instructions if:
- your** instructions are not given or, if we request it, confirmed to us in accordance with paragraph 9.3;
 - insufficient cleared funds are recorded in **your SIPP bank account records**;
 - you cancel a transfer into **your SIPP** to which the **investment** instructions relate;
 - in our reasonable opinion, the carrying out of the instruction is impossible, unlawful or contrary to any agreement by which we or the **trustee** are bound, or to any applicable court order;
 - we have given you notice to transfer **your SIPP** to another **registered pension scheme** in accordance with these **terms** and in our reasonable opinion the **investment** is illiquid (i.e. there is not an active market for the **investment** and it may therefore be difficult to sell) or it is not possible to complete the purchase of the **investment** before the date on which **your SIPP** must be transferred;
 - in our reasonable opinion, the purchase of such an **investment** may impose tax or other costs on any member of the **Curtis Banks Group** or **your SIPP** or expose any member of the **Curtis Banks Group** or **your SIPP** to liabilities which in each case **your SIPP** may not be able to meet;
 - in our reasonable opinion, acquiring any **investments** may require an offer to be made to purchase further shares in accordance with the City Code on Takeovers and Mergers or any other code or legislation in force from time to time, or any further assets;
 - in our reasonable opinion, making or holding the **investment** may give rise to an unauthorised payments charge, unauthorised payments surcharge or a **scheme** sanction charge, each in accordance with the Finance Act 2004; or
 - in our reasonable opinion, making or holding the **investment** may expose any member of the **Curtis Banks Group** or their directors or employees or members of their families to threats of or actual violence.

We will tell you if we direct the **trustee** not to acquire an **investment** in accordance with this paragraph 9.5.

- 9.6 If you instruct us to, we will instruct the sale or encashment of some or all of the **investments** within **your SIPP** as selected by you and apply the proceeds of sale or encashment, less any appropriate fee (and the expenses of sale), in the purchase of further **investments** in accordance with **your** instructions. The proceeds of any sale or encashment will not be reinvested until such time as cleared monies have been credited to a **pooled bank account**. Any reinvestment will be subject to these **terms**. Pending reinvestment, any cash proceeds received will be credited to a **pooled bank account** and recorded in **your SIPP bank account records**.
- 9.7 We will be entitled not to direct the **trustee** to dispose of an **investment** in accordance with **your** instructions if:
- your** instructions are not given or, if we request it, confirmed to us in writing, by secure message via our secure internet portal, by email or by telephone; or
 - in our reasonable opinion, the disposal of the **investment** is impossible, unlawful or contrary to the **terms** of any agreement by which we or the **trustee** are bound, or to any applicable court order.
- We will tell you if we do not dispose of an **investment** in accordance with this paragraph 9.7.
- 9.8 We will transmit for dealing any instructions we receive in accordance with these **terms** and our **investment** order transmission policy. We will not be responsible for any loss between the time an **investment** instruction was received and when it was transmitted for dealing unless that delay results from fraud, wilful misconduct, negligence or breach of regulatory duty on the part of any member of the **Curtis Banks Group** or any of their employees or agents. We will not be responsible for any non-performance on behalf of any third party responsible for executing the deal, including a fund manager or provider. A copy of our **investment** order transmission policy is available on request.
- 9.9 If:
- you have not asked us to appoint an **investment manager** under paragraph 8 and have given us no instructions as to the **investment** or application of the whole or any part of any monies paid to us by way of **contribution** to, or transfer into, **your SIPP**;
 - any instructions that we receive from you or any **investment manager** cannot be implemented; or
 - the implementation of any instruction is pending
- the relevant monies will, subject to paragraph 6.6, be held in a **pooled bank account** and recorded in **your SIPP bank account records**.
- 9.10 Subject to paragraphs 15.2, 15.4 and, where applicable, paragraph 10, if any **investment** or **property** transaction is to be carried out between **your SIPP** and you or any of **your connected parties** then the transaction must take place at **market value**.
- 9.11 Where an **investment manager** is appointed, we are entitled to direct that **investment manager** not to acquire an **investment** in the circumstances referred to in paragraph 9.5 and we may direct that **investment manager** not to dispose of an **investment** in the circumstances referred to in paragraph 9.7. We will tell you if we direct the **investment manager** in accordance with this paragraph 9.11.

10 Investments in property

- 10.1 In paragraphs 10.1 to 10.78, references to **we**, **us**, **our** or **ourselves** also include references to **Suffolk Life Annuities**.
- 10.2 Where **we** are to acquire the whole of a **property**, **Suffolk Life Annuities** will be the legal owner of the **property** and registered as the legal owner at the relevant land registry.
- 10.3 Where **we** are to acquire a **property**, under joint title ownership structure **we**, alongside the other owners will hold joint title and will be registered as the legal owners at the relevant land registry. The underlying interests in the **property** are set out within an agreement between **Suffolk Life Annuities** and any other party with an interest in the **property**. This agreement will outline the shares and responsibilities in the **property** that each party has.

Property acquisition

- 10.4 On receipt of the original of a fully completed *property form* giving details of the **property** and how the proposed purchase or transfer is to be funded, including details of any **syndicated members** and your choice of **third party professionals**, **Suffolk Life Annuities** will establish your **property SIF** and **we** will begin the process of acquiring the **property** (or a partial interest in the **property**).
- 10.5 A **property** (or partial interest in a **property**) to be acquired from a **connected party** must be acquired at the **market value** that has been advised to **us** by a **valuer** in accordance with paragraphs 10.60 to 10.61.
- 10.6 **You** and any **syndicated members** cannot commit **us** to purchase a **property** at auction unless **we** have completed our due diligence in advance of the auction and **we** have provided our consent. The **lead member** must therefore contact **us** at least 4 weeks in advance of the relevant auction. As **we** are reliant on **third party professionals**, **we** cannot provide any guarantee that all requirements will be satisfied or due diligence completed before the date of the auction or that **we** can complete the purchase within the timeframe required by the auctioneer.
- 10.7 **You** and any **syndicated members** cannot commit **us** to a date of exchange or completion of the acquisition. These dates will be determined by **us**. **We** will not be liable for any losses or liabilities arising as a result of failure to meet a timeframe determined by any **client**.
- 10.8 **We** will only exchange contracts (or agree to the exchange of contracts) if:
- we** hold sufficient cleared monies to proceed with the acquisition (including through a loan agreed in accordance with paragraphs 10.14 to 10.18);
 - a report on title in a form acceptable to **us** is received confirming that:
 - the title to the **property** is good and marketable;
 - the appropriate search results are satisfactory;
 - all prior detrimental **terms** will be removed on completion of the acquisition; and
 - all rights and reservations have been appropriately dealt with.
 - we** receive confirmation that:
 - a **tenancy agreement** is in place for each tenant occupying the **property** with **terms** acceptable to **us**; or
 - a **tenancy agreement** in our standard form will be put in place on completion; or
 - the **property** is vacant and the provisions of paragraphs 10.49 and 10.50 apply;

- a valuation in accordance with paragraphs 10.61 to 10.64 has been received;
 - all applicable documents including where appropriate:
 - the loan agreement and related documents; and
 - an agreement with the **property manager** on our **terms** are signed and validly in place (or will be completion);
 - there are no known environmental issues highlighted within the environmental report at the time of acquisition;
 - the **property** can be insured on **terms** acceptable to **us**;
 - an Asbestos Survey and an Asbestos Register and Management Plan, where required, have been prepared by a suitably qualified person in accordance with the Control of Asbestos Regulations 2012;
 - a valid energy performance certificate (where relevant) has been received by **us** and the **clients** comply with our requirements at that time for the acquisition of a **property**. Our requirements will be set out in the *property guide*. (The *property guide* does not form part of these **terms** and is for information only); and
 - where the **property** is to be VAT elected or transferred as a going concern, **we** have received all of the required information and confirmations from **third party professionals** to enable the transaction to proceed.
- 10.9 Where **we** are to acquire the whole of the **property**, then:
- upon exchange of contracts, **we** will make arrangements for insuring the **property** as set out in paragraphs 10.64 to 10.68.
 - upon completion **we** will arrange for the title deeds to be held by a **third party professional**.
- 10.10 **We** reserve the right not to proceed with the **property** acquisition at any point in the acquisition process due to the **property** failing to meet our due diligence requirements or if any of the information on the *property form* is found to be materially incorrect.

Joint investors

- 10.11 Upon completion of our acquisition of a **property** (or of our partial interest in a **property**) to be held on behalf of more than one **client**, **you** agree to complete a **group investment agreement** with all **syndicated members** confirming the share (and where appropriate, the share of any loan) attributed to each **client's** pension.
- 10.12 **You** will nominate a **lead member** as a point of contact for **us**. **You** agree that any decision made by the **lead member** will be binding on **you** and that any correspondence **we** send to the **lead member** shall be considered as having been sent to **you**.
- 10.13 The **lead member** can be changed by all **syndicated members** giving written confirmation to **us**. Where **we** consider that the **lead member** is not fulfilling this role or is unable to fulfil this role, **we** will correspond with all **syndicated members** and a replacement **lead member** must be appointed. Where agreement between the **syndicated members** cannot be reached, **we** reserve the right to dispose of the **property** in accordance with paragraphs 10.77 to 10.79.

Borrowing

- 10.14 Borrowing will only be permitted for sums which are within the limits set out in section 182 of the Finance Act 2004. Borrowing is only allowed for the purpose of **property acquisition or building works** or the refinancing of existing borrowing.*

* You can borrow up to 50% of the net fund value of your SIPP calculated at the time of the borrowing. This includes any existing borrowing. Your SIPP can't borrow from another client's pension.

- 10.15 The borrowing must:
- be arranged by:
 - us in the name of **Suffolk Life Annuities** where we acquire the **property**; or
 - the **joint title holder** where we acquire a part interest in the **property**; and
 - be from a UK commercial high street lender on **terms** and servicing acceptable to us including our liability under the loan for your SIPP's share of the loan being limited to the value of the assets of your SIPP.*

Borrowing from a **connected party** to the SIPP is permitted for the purpose of a short term VAT loan, not to exceed seven months. A pro-forma loan agreement must be utilised which details our requirements.

Evidence must be provided to demonstrate the interest payable is reflective of current high street lender **terms**.

* The property may be repossessed by the lender if you or your syndicated members do not make money available in your property SIF to keep up repayments on the loan. The lender may be entitled to charge fees for missed or late payments.

- 10.16 Where the **property** is to be held on behalf of more than one client, each client's share of the loan payments will be paid in proportion to the client's share of the loan.
- 10.17 We reserve the right to refuse to arrange a loan if:
- we consider that the rental income from your SIPP's share of the **property** is insufficient to cover ongoing costs; or
 - the **property** is vacant and a float acceptable to us is not put in place.
- 10.18 For **properties** wholly owned by us, we will require your written request and agreement from the lender if you wish to pay a lump sum towards or redeem the loan or your **property SIF's** share of the loan. Where a **property** is held on behalf of more than one client and a part repayment is requested our written agreement is also required.*

* We have a fact sheet on 'Lump sum loan repayments and loan redemptions'. Please ask us or your adviser if you would like a copy.

Third party professionals

- 10.19 After the acquisition of the **property**, for subsequent transactions and day-to-day management relating to the **property**, the **lead member** will be required to specify the **syndicated members'** choice of **third party professionals** in writing to us. We reserve the right to select a **third party professional** if we have not received the **lead member's** choice within a reasonable period of time from our request.
- 10.20 We must instruct the **third party professional** as we will be the **third party professional's** client.
- 10.21 Sufficient money must be available in the **property pooled bank account** (as recorded in your **property SIF bank accounts records**) to cover your SIPP's share of the costs of the **third party professionals** before we will instruct them.

- 10.22 We cannot guarantee the service of **third party professionals**. If we or you are dissatisfied with the service provided, we may make a claim or complaint as appropriate.
- 10.23 We require the **lead member's** instructions in writing or by secure message via our secure internet portal to enable us to replace the **third party professional**.
- 10.24 We reserve the right to:
- in exceptional circumstances appoint a **third party professional** without your or your **syndicated members'** approval of:
 - the **third party professional**, or
 - the **third party professional's** costs;
 - refuse to appoint a **third party professional** of you or your **syndicated members'** choice:
 - that is not appropriately qualified; or
 - due to any experience of poor past performance of that **third party professional**;
 - terminate the appointment of a **third party professional** where the service provided to us is not adequately protecting our interest and in such instances we will request an alternative choice of **third party professional** from the **lead member**.
- 10.25 We reserve the right not to attend any meetings, mediation, hearings or conferences in relation to the management of, or disputes relating to, the **property**. We may require that a **third party professional** is appointed to attend on our behalf.

Property management - properties wholly owned by us

- 10.26 Paragraphs 10.27 to 10.33 will apply where the **property** is wholly owned by us.
- 10.27 For a **property** wholly owned by us:
- the **lead member** may request us in writing to appoint a **property manager**.
 - we will require a **property manager** to be appointed where there are:
 - obligations within the **tenancy agreement** that cannot be or are not delegated to the tenant;
 - residential parts of the **property**; or
 - common areas of the **property** such as stairwells or shared facilities.
- 10.28 Where we have appointed a **property manager**:
- the **property manager** must enter into an agreement with us on our **terms**; and
 - we reserve the right to terminate the appointment of a **property manager** where they fail to comply with the **terms** of their appointment.
- 10.29 We will be responsible for the following activities:
- maintaining records relating to the **property**;
 - dealing with tenant and third party enquiries;
 - arranging and renewing the **property** insurance in accordance with paragraphs 10.65 to 10.70;
 - arranging valuations of the **property** in accordance with paragraphs 10.61 to 10.64;
 - settling loan payments in accordance with paragraphs 10.14 to 10.18;
 - where applicable, reclaiming or paying VAT for VAT elected **properties** on receipt of a VAT invoice addressed to Suffolk Life Annuities Limited;
 - managing **building works** in accordance with paragraphs 10.51 to 10.55;
 - where the **property** is leasehold, complying with the obligations on us to the freeholder of the **property**;
 - taking appropriate action where a breach of the **tenancy agreement** has been identified;

- j. settling your SIPP's share of all costs that are not the responsibility of the tenant on receipt of an appropriate invoice;
 - k. invoicing and collecting rent and other sums due under the tenancy agreement and where required, pursuing any late payments in accordance with normal commercial arrears processes; and
 - l. managing all tenancy events and tenant transactions which require our consent under the tenancy agreement, including but not limited to:
 - i. rent reviews;
 - ii. renewals;
 - iii. surrenders; and
 - iv. assignments.
- 10.30 Where we have appointed a property manager, the property manager will carry out activities set out in paragraph 10.29 on our behalf in accordance with the terms of their appointment.
- 10.31 Property inspections must be undertaken by third party professionals we appoint in accordance with these terms.
- 10.32 You have a responsibility to inform us (or where appropriate the property manager) of any material issues or changes to the property of which you should reasonably be aware. We may require an inspection to be undertaken if we have concerns about the property condition or occupancy status.
- 10.33 We (or the property manager on our behalf) will manage the property in a way that does not present undue legal, commercial, environmental or reputational risk to us as determined by us at our sole discretion. Where appropriate, this will be after consultation with the lead member but we will not be obliged to take into account any representations any client gives to us. We will advise the lead member in a timely fashion of any decisions we make.

Property management - properties held under the joint title ownership structure

- 10.34 Where we have appointed a property manager, the property manager will carry out activities set out in paragraph 10.29 on our behalf in accordance with the terms of their appointment.
- 10.35 Where the property is VAT elected we may require an accountant to be appointed to deal with the collection of VAT and the subsequent VAT returns and recovery due on rents and qualifying payments.
- 10.36 Where the property is owned by joint title holders, they are responsible for the management of the property. We reserve the right to appoint a property manager and/or accountant. We will:
- a. maintain records relating to the property;
 - b. deal with third party enquiries;
 - c. receive sums from and pay sums to the accountant / property manager that are due under the terms of the agreement between Suffolk Life Annuities and any other party with an interest in the property;
 - d. obtain the accounts relating to the property from the accountant / property manager on a regular basis and reconcile the accounts;
 - e. either:
 - i. where the accountant / property manager is responsible for the insurance of the property, obtain and record details of the insurance; or
 - ii. where we and the joint title holders agree that the property will be insured on our block insurance policy, arrange and renew the insurance in accordance with paragraphs 10.65 to 10.70; and
 - f. request and arrange valuations of the property in accordance with paragraphs 10.61 to 10.64.
- 10.37 If the accountant / property manager is in default of its obligation to pay to Suffolk Life Annuities any sum due under the agreement between Suffolk Life Annuities and any other party with an interest in the property, your property SIF will bear its share of the costs associated with pursuing the accountant / property manager for the sum due.

Occupation of the property

- 10.38 Occupation of the property is not permitted without a tenancy agreement being in place on terms agreeable to us. The tenancy agreement should be a full repairing and insuring lease where appropriate.
- 10.39 In respect of a property that is wholly owned by us, we will be the landlord under the tenancy agreement. Where the property is held under the joint title ownership structure, all title holders will be the landlord.
- 10.40 You agree to notify us if a tenant is a connected party.
- 10.41 Where a connected party is the tenant, the tenancy agreement and activities relating to it must be carried out at an 'arm's length transaction' basis on the advice of a valuer in accordance with paragraphs 10.61 to 10.63.
- 10.42 We do not undertake credit checks on tenants and will not be liable for any losses associated with the failure of any tenant to meet the obligations contained within the tenancy agreement.
- 10.43 We reserve the right to require that a guarantor be a party to the tenancy agreement or a rent deposit be made and documented by way of a rent deposit deed.
- 10.44 If a tenant is in default of its obligation to pay amounts due under the tenancy agreement, your property SIF will bear its share of the costs associated with pursuing the tenant (where we wholly own the property or where we hold a partial interest in the property) for the arrears and where appropriate, bringing the tenancy agreement to an end. We will always pursue arrears in respect of a tenant who is a connected party unless advice from an appropriate third party professional is received which allows us to write-off all or part of the arrears.*

* If there are rent arrears or the property is let to a connected party and the rent is not set at market value or pursued commercially, tax charges may be levied by HMRC against you personally and against your SIPP. These charges will also apply to any rent paid to you personally and not paid into your SIPP.

- 10.45 Where the tenancy agreement contains a rent review and the tenant is not a connected party, the syndicated members can choose to waive the right to the rent review by the lead member informing us in writing in good time before the rent review is due.
- 10.46 Where the tenancy agreement contains a rent review and the tenant is a connected party, a valuer must confirm to us whether it is reasonable or not to proceed with the rent review.
- 10.47 Where we are required or requested to undertake a tenancy transaction which requires our consent as landlord, the lead member will be required to inform us of the chosen third party professionals to advise us and document the terms of the transaction.
- 10.48 Where a tenant is a connected party and remains in occupation of the property following the expiry of the tenancy agreement, we reserve the right to instruct third party professionals of our choice to deal with and document a new tenancy agreement or secure possession of the property as appropriate.

Vacant property

- 10.49 Where either the whole or part of a property is vacant:
- a. your property SIF will be responsible for meeting your SIPP's share of the costs associated with that vacant part;
 - b. you will be required by us to maintain a float in the property SIF bank account records for this purpose. The float required in your property SIF bank account records will be advised by us to you during the acquisition process or following the vacation of the property by the tenants and will be dependent on the potential liabilities of the property to be met on an ongoing basis;
 - c. the property must be kept secure and in accordance with the property insurance notes if applicable;
 - d. a key must be made available to us or our agent on request; and
 - e. any occupying person or party will be considered a trespasser and where we own the property, we will appoint a third party professional of our choice to recover possession of the property or formalise the occupation by way of a tenancy agreement.

- 10.50 Where we wholly own the property and a property manager has not been appointed and either the whole or part of the property becomes vacant we:
- may appoint a **third party professional** of our choice to ensure that the obligations for the upkeep of the property and the requirements of the *property insurance notes* are complied with; and
 - will appoint a **third party professional** of our choice to undertake any works or action to ensure compliance with statutory requirements or to mitigate any undue legal, environmental or commercial risk.

Developing property

- 10.51 **Building works** may only be undertaken with our prior written agreement.
- 10.52 Before we will agree to proceed with **building works** we require that:
- any appropriate statutory permissions, regulatory requirements, including planning, are obtained by the **syndicated members** or an appropriate **third party professional**;
 - you obtain quotes from at least two independent contractors which are addressed to **Suffolk Life Annuities Limited** (or the **joint title holders** in the case of our part interest in a property);
 - your **SIPP's** share of the money required for the **building works** and any associated VAT are in your **property SIF bank account records** or lending has been arranged in accordance with paragraphs 10.14 to 10.18 before the contracts are signed by us or the **joint title holders** and the **building works** are started. This money can only be used for **building works** at the property as previously agreed by us and will be ring-fenced for this purpose; and
 - appropriate **third party professionals** are appointed to act on our behalf and document the transaction accordingly.
- 10.53 Where we wholly own the property, any contractor must:
- be a member of the Construction Industry Scheme or equivalent to regulate the appointment of the contractor;
 - work to a fixed price; and
 - use and agree to our standard contract documentation.
- 10.54 You agree to notify us if a contractor is a **connected party**.
- 10.55 Where a contractor is a **connected party**, we may require advice from an appropriate **third party professional** to confirm that the **building works** have been priced at a fair and commercial rate and the extent of the contracting services is reasonable.

VAT

- 10.56 VAT payable or redeemable on acquisition, rent, expenses and **building works** can only be recovered by **Suffolk Life Annuities** directly where **Suffolk Life** is the sole legal owner of the property and the necessary VAT exemption over the property has been waived by us in advance of the **building works** commencing and an invoice from the relevant party addressed to **Suffolk Life Annuities Limited** is received by us.
- 10.57 Where the property is held under a joint title arrangement, VAT payable or redeemable on acquisition, rent, expenses and **building works** can only be recovered where a VAT partnership has been created and the necessary VAT exemption of the property has been waived. Reclamation of the VAT will need to be conducted by the appointed **accountant**.
- 10.58 We require that any proposed **building works** must maintain or add capital and/or rental value to the property. A **valuer** will be required to advise us of and document the new rental value which if applicable, must take effect immediately on completion.
- 10.59 **Building works** must not result in the property becoming taxable property. Although your **property SIF** can pay for your **SIPP's** share of the cost of obtaining residential planning permission, this planning permission cannot be acted on.
- 10.60 If any of paragraphs 10.51 to 10.59 is not complied with, we reserve the right to refuse to settle any cost associated with the **building works** undertaken or anticipated.

Valuations

- 10.61 A valuation of the property will only be accepted from a **valuer** and must be addressed to **Suffolk Life Annuities**. The valuation should be in accordance with **RICS Valuation - Professional Standards** (the 'Red Book') and we must be the party instructing the **valuer** to ensure our requirements are met.
- 10.62 A current capital market value and/or current reinstatement valuation of the property will be required:
- before we acquire a property (or a part interest in a property);
 - when we dispose of a property (or a part interest in a property);
 - to a **connected party**; or
 - in accordance with a **group investment agreement**;
 - for insurance purposes in accordance with the *property insurance notes*;
 - where there are **building works** at the property in accordance with paragraphs 10.51 to 10.60;
 - if you wish to take pension benefits under paragraph 11 (or a **syndicated member** wishes to take pensions benefits under the equivalent term of their pension);
 - if you are taking **capped drawdown** and your income limits are to be reviewed under paragraph 11.6 (or the equivalent term for a **syndicated member** under their pension); or
 - at any other time to comply with **HMRC** or legislative requirements.
- 10.63 A current rental valuation of the property will be required:
- for a new **tenancy agreement**, surrender, renewal or variation of a **tenancy agreement** where the tenant is a **connected party**;
 - for rent reviews in accordance with the **tenancy agreement** and paragraphs 10.45 and 10.46;
 - for the purpose of rent concessions and rent payment plans; or
 - where there are **building works** at the property in accordance with paragraphs 10.51 to 10.60.
- 10.64 Where we are acquiring a property (or a partial interest in a property) that is subject to on-going **building works**, we require that the **valuer** re-inspects the property prior to completion of the acquisition in order to confirm that the **building works** have been carried out or are being carried out to the agreed standard.

Insurance

- 10.65 Unless another party is responsible for the insurance of the property, all properties wholly owned by us will be insured on our block insurance policy on terms as determined by us and set out in the *property insurance notes*.
- 10.66 The insurance premiums will be payable from your **property SIF** and will be re-charged to the tenant(s) where provided for within the **tenancy agreements(s)**.
- 10.67 In the event that a claim is made on the policy and this is rejected by the insurer, we do not accept any liability for any resulting loss to your **property SIF**.
- 10.68 It is the **syndicated members'** joint responsibility to keep us informed of all significant changes relating to the property's occupation or upkeep. Failure to do so may invalidate the insurance cover and we do not accept any liability for any resulting loss to your **property SIF**.
- 10.69 We reserve the right to change the block insurance policy provider at any time without notice to you.
- 10.70 Where a property is owned under the joint title ownership structure, insurance of the property will be the responsibility of the **accountant / property manager** unless we and the **accountant / property manager** agree that the property will be insured on our block insurance policy.

Disposal of a property

- 10.71 You may request in writing that we dispose of the whole or part of a property or a part interest in a property.
- 10.72 We will only agree to dispose of part of a property where that part is capable of being physically split from the remainder of the property.
- 10.73 You may request us to dispose of your SIPP's share in a property where that part is to be transferred to another pension provided by us in accordance with the group investment agreement.
- 10.74 You agree to notify us if the disposal is to be to a connected party.
- 10.75 Where the disposal of the property is to a connected party, a valuation of the property must be undertaken in accordance with paragraphs 10.61 to 10.62.
- 10.76 Where a tenant is a connected party and there are arrears under the tenancy agreement, we will only start the sale process if the arrears are settled or the buyer has agreed to purchase the arrears. Where a transfer to another pension scheme is requested we will notify that pension scheme of arrears relating to the property.
- 10.77 We may dispose of the property or require the joint title holders to facilitate disposal of the property where:
- the property;
 - becomes taxable property;
 - does not comply with relevant regulation or legislation; or
 - presents undue legal, commercial, environmental or reputational risk to us or your SIPP as determined by us at our sole discretion, which cannot be mitigated on what we consider to be reasonable terms;
 - we become aware that information previously provided is materially incorrect or misleading;
 - your SIPP (or a syndicated member's pension) has liabilities in accordance with paragraph 18.7 (or the equivalent paragraph under your syndicated member's pension);
 - a client or joint title holder repeatedly fails to co-operate or displays unreasonable behaviour including but not limited to abuse, offence, threatening language or dishonesty;
 - you fail to comply with these terms or a syndicated member fails to comply with the terms of their pension;
 - we deem there is to be irreconcilable differences between the syndicated members which in our reasonable opinion, makes the ongoing administration of your property SIF unworkable.
- 10.78 Where we decide to dispose of the property in accordance with paragraph 10.77 we will:
- give all clients 30 days' written notice;
 - instruct third party professionals of our choice; and
 - offer the property for sale on the open market or place the property in the next available auction of our choice, at our sole discretion.
- 10.79 Where we are unable to dispose of the property under paragraphs 10.77 and 10.78 at a price previously advised by a valuer, auctioneer, or requested by the lead member, we will sell the property at the best available price.

11 Pension benefits

- 11.1 You may normally choose to crystallise part or all of your SIPP at any time on or after your 55th birthday (due to increase to 57 in 2028).
- 11.2 You may be able to crystallise part or all of your SIPP before age 55 if:
- we are satisfied that you are, and will continue to be, incapable of carrying on your current occupation due to physical or mental impairment. You will have to provide any medical evidence that we require;
 - you had transitional rights at 6 April 2006 to a protected pension age under Schedule 36 of the Finance Act 2004 and you satisfy the conditions; or *
 - you satisfy the conditions in paragraph 12.1 for a serious ill health lump sum.

* 11.2 This protects pension rights built up under the pensions tax regime in force before 6 April 2006. Please contact your adviser for further details.

- 11.3 When you crystallise part or all of your SIPP to draw benefits, you can normally choose to take up to 25% of the amount crystallised (subject to the lump sum allowance and the lump sum and death benefit allowance) as a tax-free lump sum without incurring a tax charge. A higher or lower amount may be available if you had transitional rights at 6 April 2006 under Schedule 36 of the Finance Act 2004 and you satisfy the conditions.
- 11.4 If the total value of your tax-free lump sums exceeds the lower of your personal lump sum allowance or personal lump sum and death benefit allowance, the excess will be taxed at your marginal rate of income tax.
- 11.5 The remainder of the amount crystallised after the payment of any tax-free lump sum and any lump sum allowance and lump sum and death benefit allowance excess lump sum will be allocated to provide a pension income for you in the form of:
- flexi-access drawdown taken from your drawdown pension fund.
 - a lifetime annuity bought from an insurance company you choose;
 - capped drawdown taken from your drawdown pension fund. This option is only available if:
 - you crystallised part of an arrangement to capped drawdown before 6 April 2015; and
 - that part of the arrangement is still in capped drawdown; or
 - a combination of these.
- You do not have to start taking a pension income until you choose to.
- 11.6 For capped drawdown:
- the amount of capped drawdown you take each year must not exceed the maximum amount allowed under Schedule 28 of the Finance Act 2004;
 - we will recalculate the maximum amount every 3 years (called a reference period) and each year after you have reached age 75.
 - we will also recalculate the maximum amount:
 - each time you crystallise a further portion of an arrangement;
 - if you choose to buy a lifetime annuity with part or all of your drawdown pension fund;
 - because of the application of a pension sharing order; or
 - if we agree to your request, received by us before the end of the current reference period, to end the current reference period and start a new reference period.
 - you can instruct us to convert your pension income from capped drawdown to flexi-access drawdown.
- For any recalculation, all assets within the scheme must have a current market valuation. In some instances (e.g. commercial property or unquoted shares) an independent valuation will be required. We will inform you if an independent valuation is required; the cost of which will be borne by your SIPP.
- 11.7 The following apply to flexi-access drawdown and capped drawdown:
- we will pay your pension income monthly unless you ask us to pay it quarterly, half-yearly or yearly. Where you select quarterly payments, we will pay your income at the end of March, June, September and December. We will make the payments by direct credit to your personal bank account. We will stop payments when you die;
 - you can ask us to increase, reduce, stop or restart payments or make one-off payments from time to time. If you wish to change the level of your payment you must ask us at least 10 business days before the payment date;
 - you must ensure that sufficient cleared monies are held in a pooled bank account (as recorded in your SIPP bank account records) 10 business days before the payment date or we may not make the payment; and
 - you can choose to buy a lifetime annuity at any time with part or all of the drawdown pension fund as set out in paragraph 11.8 below.

11.8 If you choose to buy a lifetime annuity, you must select the features the insurance company allows that you require on the contract*.

* 11.8 A lifetime annuity must be purchased from an insurance company; we do not offer this.

11.9 Instead of crystallising part or all of your SIPP as set out in paragraphs 11.3 to 11.8, you may be able to choose an “uncrystallised funds pension lump sum” from part or all of the uncrystallised part of an arrangement. 25% of the uncrystallised lump sum will be tax-free. You must meet the conditions required by applicable legislation and HMRC rules and the following will apply*:

- a. tax-free lump sums will be limited to your remaining personal lump sum allowance or your remaining personal lump sum and death benefit allowance, whichever is lower.
- b. there will be an income tax charge on the amount in excess of your remaining personal lump sum allowance or your personal lump sum and death benefit allowance, whichever is lower.

* 11.9 Broadly, you cannot choose an uncrystallised funds pensions lump sum if you are entitled to a pension commencement lump sum under paragraph 11.3 of less than 25% of the amount to be crystallised. Please speak to your adviser or contact us directly for more details.

11.10 A tax charge may arise as a result of taking a pension commencement lump sum under paragraph 11.4 if you have recycled the lump sum in whole or part. Recycling will arise if:

- a. the amount of contributions from all sources paid to all registered pension schemes in respect of you is greater than 30% more than might have been expected based on previous contributions; and
- b. the pension commencement lump sum plus any similar lump sums from any registered pension scheme taken in the previous 12 months exceeds £7,500; and
- c. the cumulative amount of the additional contributions exceeds 30% of the pension commencement lump sum under paragraph 11.3; and
- d. the recycling was pre-planned.

This is not a full definition. Full details are in Schedule 29 of the Finance Act 2004. Please consult your adviser for more details.

11.11 Should a tax charge arise under paragraph 11.10, you agree that such tax charge shall either be paid by your SIPP or paid by you personally as the case may be.

11.12 Investments held within your plan are not designated as uncrystallised or crystallised. You cannot choose specific investments to crystallise when taking retirement benefits. Any growth or reduction in your fund value while your plan is partially crystallised will be apportioned between your uncrystallised and crystallised funds.

12 Serious ill health lump sum

12.1 If you have provided us with evidence from a registered medical practitioner that you are expected to live for less than one year, you may be able to take all the uncrystallised benefits from an arrangement as a lump sum.

12.2 If you are under age 75 at the date of payment, your lump sum will be tax free up to your lump sum and death benefit allowance. We will deduct income tax from any amount in excess of your lump sum and death benefit allowance.

12.3 If you are aged 75 or older at the date of payment, we will deduct income tax from the lump sum.

13 Death

13.1 We will decide who should receive death benefits, and how much, from the list of beneficiaries described in the trust deed and rules. You can however notify us of your wishes by completing an expression of wishes form (available as part of the application form or on request) which we will consider prior to paying any death benefits.

13.2 You may wish for any lump sum death benefits payable on your death to be paid to a trust. We are unable to provide any advice as to the validity of any trust and you should take your own professional advice on this.

13.3 If you die, we may pay a lump sum to each beneficiary who may receive benefits under this paragraph 13. If you are aged 75 or older at your death, we will deduct tax from each lump sum, unless:

- a. you do not have any dependants; and
- b. you have nominated that the lump sum is to be paid to a charity or charities of your choice.

Payments to individual beneficiaries will be subject to tax at the appropriate rate.

13.4 Each beneficiary may choose flexi-access drawdown instead of receiving part or all of their lump sum.

13.5 If a beneficiary is also a dependant of the original member of the scheme, the dependant may choose a lifetime annuity bought from an insurance company chosen by the dependant:

- a. instead of receiving part or all of the lump sum; or
- b. from their drawdown pension fund.

13.6 If at 5 April 2015 a dependant's benefits were provided under capped drawdown, then the amount of capped drawdown taken each year must not exceed the maximum amount allowed by relevant legislation and HMRC rules. We will recalculate the maximum amount every 3 years and each year after the dependant reaches age 75. If benefits were crystallised before 6 April 2011, there are transitional rules for when the maximum amount will first be calculated after that date.

13.7 A beneficiary who is receiving benefits under this paragraph 13 can instruct us to provide flexi-access drawdown instead of capped drawdown. Under flexi-access drawdown there is no limit to the amount that can be withdrawn.

13.8 The following apply to capped drawdown and flexi-access drawdown for each beneficiary:

- a. the beneficiary must agree to be bound by these terms;
- b. we will pay the pension monthly unless the beneficiary asks us to pay it quarterly, half-yearly or yearly. Where the beneficiary selects quarterly payments, we will pay the beneficiary's income at the end of March, June, September and December. We will make the payments by direct credit to the beneficiary's personal bank account. We will stop payments when the beneficiary dies;
- c. the beneficiary can ask us to increase, reduce, stop or restart payments or make one-off payments from time to time. If the beneficiary wishes to change the level of their payment they must ask us at least 10 business days before the payment date;
- d. the beneficiary must ensure that sufficient cleared monies are held in the pooled bank accounts (as recorded in the SIPP bank account records) 10 business days before the payment date or we may not make the payment.

13.9 If a beneficiary dies, the provisions of this paragraph 13 will apply as if references to you are to the deceased beneficiary except:

- a. a lifetime annuity can only be chosen by a beneficiary who is a dependant of the original member of the scheme; and
- b. a lump sum payment to a charity or charities is not available if the original member of the scheme has a dependant.

14 Transfers out

- 14.1 You can request us by written notice to transfer the value of your SIPP to another registered pension scheme or to a recognised overseas pension scheme at any time, subject to applicable legislation and HMRC rules. This will be done as soon as is reasonable following your instruction.
- 14.2 A transfer out may be made in cash or in specie. You will be required to notify us in writing how you wish for the transfer out to be completed. It may not always be possible to comply with your request, i.e. we may not be able to sell certain investments in order to carry out a transfer in cash or transfer investments in specie to your new pension provider. Where this is the case we will notify you and make you aware of your options.
- 14.3 We will only complete a transfer out once payment of all fees and costs have been paid. If you instruct us to transfer out in specie and there is inadequate cash within your SIPP to settle any outstanding fees or costs, we reserve the right to sell investments in accordance with our order of disposal policy, a copy of which is available on request, in order to cover the payment of those fees or costs prior to completing the transfer out.
- 14.4 Any annual fee already paid or due to be paid to us prior to a transfer out being requested will not be rebated either in full or in part. This paragraph 14.4 will not apply where the transfer is made in relation to paragraph 25.4 or paragraph 25.6.*

* 14.4 Where the transfer is made in relation to paragraphs 25.4, any annual fee already paid to us will not be refunded to you in full or in part.

- 14.5 If you transfer your SIPP to another provider, we may receive small payments after the transfer has been made, e.g. dividends or interest, and we reserve the right to retain these payments if it is not economical or possible to forward them to a new provider.

15 General provisions on the payment of benefits and transfers out

- 15.1 We are required to obtain a true market value for your SIPP in the following circumstances:
- you crystallise part or all of your SIPP to flexi-access drawdown;
 - you crystallise a further part of an arrangement to capped drawdown;
 - a lifetime annuity is purchased;
 - you die;
 - where required for the application of a pension sharing order;
 - you request us to make a transfer to a recognised overseas pension scheme; or
 - we need to, or you request us to, carry out an income limit review under capped drawdown.
- This means that we will fully reconcile your SIPP and obtain current values for the investments, including property, held. For property and certain unquoted investments this means that a suitably qualified valuer must be appointed to provide a current valuation. Paragraphs 10.61 - 10.64 provide further details for property valuations.
- 15.2 If we agree, we may direct the trustee to transfer assets out of your SIPP:
- to you in satisfaction of certain benefits payable under your SIPP;
 - to another registered pension scheme or recognised overseas pension scheme;
 - to the person receiving benefits after your death; or
 - in accordance with any court order.

- 15.3 We will not pay benefits, purchase a lifetime annuity or make a transfer in accordance with these terms and the trust deed and rules unless:
- we have received a signed instruction from you, in writing or by secure message via our secure internet portal, or the appropriate person, to make the relevant payment or transfer;
 - we have received all required documentation and information from you or the appropriate person that we in our reasonable opinion believe is necessary;
 - we have received all charges due to us; and
 - all costs chargeable to your SIPP and all liabilities of your SIPP (including all costs arising in relation to any benefit payment, lifetime annuity purchase or transfer) have been satisfied.
- 15.4 Where you elect to take income from your drawdown fund or use part of your drawdown fund to purchase an annuity, this will be apportioned equally across the whole drawdown arrangement and you cannot elect to use funds that were crystallised at a specific designation.
- 15.5 Where the trustee is unable to realise or transfer all or any of the investments of your SIPP, or is unable to do so on what we consider to be reasonable terms, we may in our absolute discretion defer the payment of benefits, the purchase of a lifetime annuity or a transfer payment out requested under these terms until the trustee is able to realise the relevant investments (or able to do so on what we consider to be reasonable terms) and has received the cleared funds. We may also defer the transfer of all or any of the investments of your SIPP where it is impracticable or impossible to give effect to the transfer, until it becomes practicable or possible (as appropriate) to do so. We will inform you of any deferral under this paragraph 15.5.*

* 15.5 If you wish to draw benefits or transfer out in cash, or to purchase a lifetime annuity, there must be sufficient cash in your SIPP. If investments have to be sold to raise the required cash, this may take time. Most quoted equities, gilts and unit trusts can be sold for cash very quickly. Property and some investment funds are illiquid and may take some considerable time to realise. Please think about this when making investment decisions and plan ahead so that cash is available when you require it. In particular, if you are drawing a regular income from your SIPP, it is your responsibility, with your adviser, to ensure that there is sufficient cash available to meet each income payment (including the associated income tax) as it falls due.

- 15.6 Where the trustee has been unable to realise an investment, or has been unable to realise it on reasonable terms, we may, if we so choose:
- direct the trustee to transfer that investment to you in part or full satisfaction of any payment of benefits under your SIPP; or
 - require you to buy the investment from the trustee at fair market value or £1, whichever is the greater.
- You must do all things and execute all documents that we may reasonably require to give effect to our rights under this paragraph 15.6.
- 15.7 After satisfaction of all liabilities of your SIPP and transfer of all assets out of your SIPP or payment of all benefits under your SIPP, we will close your SIPP and you will cease to be a member of the scheme.

16 Valuation and reporting

- 16.1 Your SIPP is operated primarily in sterling. If we acquire an investment or open a bank account for your SIPP which is denominated in another currency, we will maintain separate records in the other currency. If an investment is acquired (or a bank account is opened) by an investment manager which is denominated in another currency, we will hold records in the currency reported to us by the investment manager. We will produce a report for each currency and a valuation summary showing all currencies converted to sterling will be sent to you at the appropriate reporting date set out in paragraph 16.2 below.
- 16.2 Your SIPP will be valued each business day using the latest available valuation information and this value will be used in most day-to-day administration activities, including values shown on our secure internet portal. This daily valuation is no guarantee of the true value of your SIPP and is solely provided as an indicative value. The Important Notes page on our secure internet portal gives more detail about the basis on which the daily valuation is calculated. Please ask if you would like a copy. Additionally, each year a formal valuation will be carried out, as described in paragraph 16.3.*
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- * 16.2 If you or your adviser sign up to use our secure internet portal, you or your adviser can check the value of your SIPP online at any time. This will show you the latest value according to our records. Additionally, each year we will carry out a formal valuation, ensuring that our investment and cash records are fully reconciled.
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- 16.3 At least once each year, we will provide you, without additional charge, with a fully reconciled report which will include a formal valuation of your SIPP calculated as at the reporting date. The reporting date will usually be the first day of the calendar month in which the anniversary of the establishment of your SIPP falls, but we reserve the right to amend the reporting date by written notice to you. You may request us to provide such statements more frequently or on a different date, but we reserve the right to make an additional charge for providing statements in those circumstances.
- 16.4 The formal valuation of your SIPP is based on totalling the value of the assets of your SIPP at the reporting date less the value of its liabilities at that date. For these purposes, the investments of your SIPP will be valued at the close of business on the last business day before the relevant reporting date. Where there are no published prices for an investment (for example, property or an unquoted investment) it will usually be valued at its original cost price or last valuation where available. Subject to HMRC and other regulatory rules, we may, from time to time, adopt such valuation rules as we and Suffolk Life Annuities in our opinion consider appropriate.
- 16.5 You should review the formal valuation issued under paragraph 16.3 within three months of receipt by you or your adviser and tell us of any discrepancies so that these can be promptly corrected.
- 16.6 Where we are required by legislation or other regulations to value your SIPP at market value, we will arrange for your SIPP's investments to be so valued. This will include, but is not limited to, the appointment of an appropriately qualified valuer in respect of unquoted investments. Where we need to appoint such a valuer we will notify you in advance for confirmation of the valuer you wish us to use and agreement to the valuer's fees. If you do not reply within 30 days we reserve the right to appoint a valuer of our choice to carry out the valuation. The valuer's fees and any other costs associated with the valuation will be payable from your SIPP. The appointment of a valuer for property is set out in paragraph 10.

17 Agents

- 17.1 You may authorise one or more persons (each an agent) to act on your behalf in relation to your SIPP, including:
- to give instructions for the purposes of paragraph 9.1;
 - to request the appointment of an investment manager; and/or
 - to receive communications in relation to your SIPP.
- For example, you may wish to appoint an investment professional and/or a financial adviser or a member of your family to do all or any of these things for the purposes of these terms on your behalf. Any such authority must be given in the application form for your SIPP or in such other form as we may require.*
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- * 17.1 You might want to appoint a financial adviser, investment professional or a member of your family to act on your behalf in relation to your SIPP. For example, an agent can give investment instructions on your behalf or can ask us to arrange for an investment manager to be appointed. This role as agent is not the same as that of an investment manager (see paragraph 8). An investment manager will usually hold some of the assets of your SIPP and will carry out investment transactions. An agent will never hold any assets or undertake transactions, but may instruct us (or an investment manager) to undertake transactions. More information is available on our website.
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- 17.2 If you appoint an agent in accordance with paragraph 17.1 above, references in these terms to "you" will include your agent.
- 17.3 We are entitled to assume that any agent remains authorised to act on your behalf until such time as we receive written notice of the withdrawal of that person's authority. You agree that you will confirm all actions which your agent takes on your behalf under these terms if we ask you to.

18 Fees, charges and expenses of your SIPP

- 18.1 The fees and charges payable to us in respect of your SIPP are set out in the schedule of fees.
- 18.2 We may increase our fees in line with the increase to the Average Weekly Earnings (AWE) or equivalent successor index, rounded to the nearest £1. If we do not increase a fee in any year, we may base the next increase on the change to the AWE since the last increase in that fee.
- 18.3 We may make other increases or changes to our fees by amending these terms under paragraph 25.2.
- 18.4 We will also be entitled to charge the following costs to your SIPP:
- all expenses incurred by us or the trustee (including claims, losses and liabilities) in acquiring, holding, disposing of, transferring or valuing any investment or other asset of your SIPP;
 - all fees, commissions, charges, disbursements (for example, stamp duty land tax or equivalent taxes and land registry fees) and other costs charged by any investment manager, banker, custodian, third party professional, mortgagee or anyone else providing related services or any agent (including any financial adviser) appointed in relation to your SIPP or any part of your SIPP;
 - all taxes, duties, levies or other liabilities to which we or the trustee become responsible for as a result of purchasing, holding, disposing of or transferring any investment or other asset allocated to your SIPP;
 - any other liabilities or scheme sanction charges payable or tax refunds due;
 - any amounts returned to you or to HMRC in accordance with paragraph 4.9;
 - any taxes, duties or levies (including VAT) in respect of fees, charges or costs or amounts to which we or the trustee become responsible for as described in this paragraph 18; and
 - any administrative costs incurred by us or the trustee (including legal expenses, disbursements or other costs) in complying with any court orders served on us and/or the trustee relating to you, your SIPP or investments relating to your SIPP.
- 18.5 Subject to paragraph 18.6, if we or the trustee are required to:
- pay any tax or levies imposed on your SIPP or on any contribution paid or monies allocated in respect of it; or
 - make any other payment to the UK Government, any governmental agency or regulator or self regulatory organisation of which we are or become a member, to the extent directly attributable to your SIPP,
- we may reimburse ourselves in respect of the levy, tax, liability, charges or other payment by way of making a charge to your SIPP as we may reasonably determine. This will be on a basis similar to how the levy, tax, liability, charge or other payment has been calculated.
- 18.6 Paragraphs 18.4 and 18.5 will not apply to the extent that the relevant costs and event is attributable, directly or indirectly, to any fraud, negligence, wilful default or breach of regulatory duty on the part of any member of the Curtis Banks Group or any of their employees or agents.
- 18.7 All costs and liabilities which we are entitled to charge to your SIPP will be deducted from a pooled bank account. We will adjust your SIPP bank account records accordingly. If at any time the notional credit balance on your SIPP bank account records is not enough to cover all such costs and liabilities in full, we may require you to dispose of investments and/or ask you to make an additional contribution, if allowed and having taken suitable advice, to your SIPP so that all amounts due can be paid. We will give you 30 days' written notice to do this.
- If you do not comply with these requirements, we may:
- direct the trustee to dispose of investments in accordance with our order of disposal policy in order to pay the amounts due; or
 - require you to pay us the amounts due.
- 18.8 If for any reason the value of the investments held in respect of your SIPP is insufficient to meet any such costs or liabilities or scheme sanction charges payable or tax refunds due, you agree to pay to us on demand the amount of any such shortfall.

- 18.9 We will continue to be entitled to our charges and to recover all costs and liabilities as referred to in paragraphs 18.1 to 18.8 above (including any such charges falling due and any such costs and liabilities incurred after your death) until all the assets of your SIPP, including the amount represented by the balance in your SIPP bank account records, have been transferred out of your SIPP in accordance with these terms.
- 18.10 In respect of an investment in property:
- the provisions of this paragraph 18 shall apply to your property SIF as to your SIPP, so that:
 - references to we, us, our or ourselves shall be read as references to Suffolk Life Annuities;
 - references to the trustee shall be read as references to Suffolk Life Annuities;
 - references to your SIPP shall be read as references to your property SIF;
 - references to a pooled bank account shall be read as references to a property pooled bank account; and
 - references to your SIPP bank account records shall be read as references to your property SIF bank account records;
 - where a property (or a part interest in a property) is held on behalf of more than one client and the market value of the property is required under these terms:
 - your property SIF will be liable for the costs of us obtaining the market value of the property where required under paragraph 10 in proportion to the share of the property attributed to your SIPP in accordance with the group investment agreement.
 - your SIPP will be liable for the costs of us obtaining the market value of the property where required under paragraph 16.6. The costs will be deducted from a pooled bank account and we will adjust your SIPP bank account records accordingly.
 - your syndicated member's pension will be liable for the costs of us obtaining the market value of the property in accordance with paragraph 16.6 (or the equivalent paragraph under your syndicated member's pension).
 - your property SIF will be liable for all other costs in proportion to the share of the property attributed to your SIPP in accordance with the group investment agreement.
 - where the pension of a syndicated member is unable to meet the ownership share of the property costs, the responsibility falls upon you and any other syndicated members equally and we may reimburse ourselves to the extent of your SIPP's share of the shortfall by making a charge to your property SIF.*

* If your syndicated members cannot meet their share of the costs, your SIPP may be responsible for all or part of their share.

- where there is insufficient cash in the property pooled bank account (as recorded in your property SIF bank account records) to settle costs or other amounts due under paragraph 10 or this paragraph 18, you agree that we may transfer monies credited to a pooled bank account (and recorded against your SIPP bank account records) into your property SIF to settle the outstanding fees, charges or amounts due; and
- where a transaction including but not limited to the acquisition, re-ownership, disposal or in relation to the occupation and holding of the property is terminated, stalled, aborted or in any way prevented from completing then all associated costs and accrued fees will be payable from your property SIF.

19 Information, communications and Accessing our services

- 19.1 We may request, and you must provide, such information as we may reasonably require to give effect to these terms.
- 19.2 Unless otherwise specified in these terms, communications (including instructions) for the purpose of these terms may be given orally, in writing or via our secure internet portal. Communications in writing may be delivered personally, posted or sent by fax or by email. All communications, whether from you or us, must be in English.
- 19.3 Communications to us from you must be made to us at the address set out in the application form (or any other address which we may specify by giving you notice in writing). Any communication in writing from us to you or your agent will be sent to your secure internet portal, or by secure email, or to the relevant address provided in your application form until we are told by you that you or your agent would like communications sent to a different address.
- 19.4 Use of email is not a secure means of communication and in particular third parties may be able to view or alter information sent by email without either the sender or recipient knowing. We cannot guarantee that the content of any email we receive from you or send to you will remain private during transmission over the internet. By sending information to us by email you are accepting this risk.
- 19.5 We may:
- telephone you at any time to discuss your SIPP without having been expressly invited by you to do so;
 - in good faith rely on any communication which we reasonably believe to have been issued by you or your agent;
 - rely upon any information provided by you in accordance with these terms;
 - require you to make an instruction to us in writing or by secure message via our secure internet portal before acting upon it;
 - decline to accept or act upon any communication which we reasonably believe not to have been issued in accordance with the provisions of these terms, or if we reasonably consider that compliance with such communication would be impossible or would give rise to a breach of any applicable law or regulation. In such circumstances we will use our reasonable endeavours to tell you promptly; and
 - deem any communication received after 5.00 pm on a business day, or on a day other than a business day, to have been received on the following business day.
- 19.6 Where, in these terms, a period of notice is to be given to you, that period of notice will be calculated from the date on which the notice was sent to you.
- 19.7 If you experience difficulties accessing any of our services due to personal circumstances, we may be able to make some adjustments to help you. Please contact our SIPP Support Team on 01473 296969 or sippsupportteam@curtisbanks.co.uk to discuss any support adjustments that may be available to you.

20 Data protection and confidentiality

- 20.1 We will process your personal data in accordance with our current Privacy Information Notice.
- 20.2 We may record all telephone conversations relating to your SIPP including, but not limited to, recordings of investment instructions for training, monitoring and fact verification purposes.
- 20.3 We will take all reasonable technical and organisational security measures to prevent the unauthorised or unlawful processing of your personal data and accidental loss or destruction of, or damage to, such data.
- 20.4 We will comply with the current data protection legislation. Please ask us if you would like details.

- 20.5 For the purposes of data protection legislation we will be the data controller in relation to personal data provided by you. We may in exceptional circumstances in connection with your SIPP process special category data as defined under current data protection legislation. This could include information relating to your physical or mental health or condition and/or sexual orientation. The collection and processing of special category data would be only for legitimate interest and with your prior consent.
- 20.6 We may disclose information orally, in writing (including by email) or via our secure internet portal concerning you and your SIPP:
- subject to law, to any person anywhere in the world, as long as the receiving country ensures an adequate level of protection of personal data, in the proper performance of our obligations under these terms, including to any other companies within the Curtis Banks Group and any of our agents, delegates and advisers; or
 - as required by law or any competent authority; or
 - to any person we reasonably believe to have been appointed by you as your agent or as an investment manager; or
 - with your prior written consent.
- 20.7 In order to satisfy regulatory requirements, we will retain information after your plan has been closed. This will include plan applications that do not proceed.
- 20.8 You agree that we may use any sources that we consider appropriate, including electronic data sources, for the purposes of verifying your identity or any other information that you provide to us. Where we carry out an electronic identity check this will be with a reputable referencing agency. The referencing agency used will maintain a record of the check.
- 20.9 We may be required to pass your personal details to a credit reference agency, bank, investment manager or provider of an underlying investment to enable that party to carry out an electronic identity check on you. The credit reference agency, bank, investment manager or investment provider used may maintain a record of the check.
- 20.10 Alternatively we may be required to forward copies of any verification of identity and address documents that we have obtained from you or your adviser.

21 Events beyond our reasonable control

21.1 There are some events that are beyond our reasonable control. If one of these events occurs, we may be unable, wholly or in part, to carry out some or all of our obligations in relation to your SIPP. If this event happens, unless you might reasonably be expected to be aware of the event, we will to the extent possible, give you prompt notice of that event with reasonable particulars of it and, insofar as known, the probable extent to which we will be unable to perform or be delayed in performing the relevant obligation(s). Following this notice, and for as long as the event continues, the obligations which cannot be performed because of the event will be suspended.*

* 21.1 We expect to be able to look after your SIPP and respond to you efficiently in most circumstances. We've also prepared and rehearsed a business continuity plan, to help us continue to run our business in the event of an unusual interruption. This included activating our alternative premises here in Ipswich. However, some events outside of our control may mean that we are unable to carry out instructions or administer your SIPP for a period and this paragraph sets out details.

- 21.2 For the purposes of these terms, events beyond our reasonable control are as follows:
- restrictions imposed by legislation, regulation or other governmental initiatives that are not as a result of our misconduct;
 - civil commotion, riot, invasion, terrorist attack or threat of terrorist attack, war (whether declared or not) or threat or preparation for war;
 - strikes, lockouts, other industrial action or other interferences with work affecting employees other than our own;
 - widespread failure or disruption of essential services (for example, telecommunications or electrical power);
 - earthquake, storms, floods, lightning, fire, explosions or similar natural events; or
 - significant economic collapse of a market, company or country leading to an unavoidable disruption.

This is in each case where the event is beyond our reasonable control or the reasonable control of our agents.

22 Tax provisions

Please note that for relevant benefit crystallisation events from the 2024/25 tax year onwards, excess lump sum charges will not be levied against your plan. Instead, any excess lump sums, serious ill-health lump sums or uncrystallised death benefit lump sums will be subject to income tax.

22.1 The total lump sum pension benefits available under your SIPP and other pension arrangements combined are subject to the lump sum allowance and lump sum and death benefit allowance figures set by the Government. Any lump sums paid above these figures from a registered pension scheme will, subject to any protection you have, incur an excess lump sum charge, payable at your marginal rate of income tax. Any excess lump sum charge will be deducted from your SIPP by us as soon as you commence taking benefits where the lump sum payable exceeds either your lump sum allowance or lump sum and death benefit allowance, whichever is lower. You agree to us making such deductions as necessary after consultation with you or your agent. You also agree to provide us with such information necessary to calculate any excess lump sum charge payable and agree to be responsible for any further tax charges that may arise as a result of that information being incorrect or failing to be provided.*

* 22.1 Protection is a mechanism designed to shelter, in part or in full, the pension funds from the effects of the excess lump sum charges.

22.2 We may, from time to time, be charged with a scheme sanction charge in relation to your SIPP. A scheme sanction charge is a charge to tax that becomes payable by us as scheme administrator when a scheme chargeable payment is made in accordance with the Finance Act 2004 and will be deducted from your SIPP. You agree to be responsible for, and remain responsible for, any such scheme sanction charge, except to the extent that the scheme sanction charge is attributable, directly or indirectly, to any fraud, negligence, wilful default or breach of regulatory duty on the part of any member of the Curtis Banks Group or any of their employees or agents. Where we are unable to meet these charges from your SIPP, you agree to pay to us on demand any such shortfall.*

* 22.2 A scheme chargeable payment is a payment by your SIPP that is not an authorised payment as defined in the Finance Act 2004. Authorised payments for your SIPP are:

- permitted pension and income payments;
- permitted lump sum payments;
- permitted death benefit payments;
- recognised transfers to registered pension schemes or recognised overseas pension schemes; and
- pension sharing orders.

22.3 Any VAT on external charges or expenses will be payable in addition to the charges and expenses unless the charge is in respect of property on which we have on your instructions opted to tax the property for VAT, in which case the VAT should be recoverable.

22.4 The tax charges mentioned in this document are based on our understanding of the relevant legislation as the date of this document's production and may be subject to change. You should seek independent tax advice if you require clarification on the tax charges.

23 Complaints

23.1 You can address any complaints about our services, in writing, to the:

Chief Executive Officer
Suffolk Life Pensions Limited
153 Princes Street
Ipswich
Suffolk IP1 1QJ

Telephone: 01473 296 765
Email: clientrelations@suffolklife.co.uk

23.2 If the matter is not dealt with to your satisfaction, you can write to the:

Financial Ombudsman Service
Exchange Tower
Harbour Exchange Square
London E14 9SR

Telephone 0800 023 4567
www.financial-ombudsman.org.uk

23.3 Alternatively you may also refer your complaint to the:

The Pensions Ombudsman
10 South Colonnade
Canary Wharf E14 4PU

Telephone 0800 917 4487
www.pensions-ombudsman.org.uk

23.4 Making a complaint, unless made to the Pensions Ombudsman, will not prejudice your right to take legal proceedings.

23.5 For free help and advice regarding your pension, you can also contact:

MoneyHelper
120 Holborn
London EC1N 2TD

Telephone 0800 011 3797
www.moneyhelper.org.uk

24 Financial Services Compensation Scheme (FSCS)

- 24.1 Both **we** and **Suffolk Life Annuities** are covered by the FSCS. This paragraph sets out **our** understanding of the level of compensation available to **you** should **we** or **Suffolk Life Annuities** be unable to meet **our** obligations to **you**.
- 24.2 In the event that **we** are unable to meet **our** obligations to **you** then **you** may be eligible to make a claim for compensation under the FSCS. This is limited to a maximum of £85,000.
- 24.3 In the event that **Suffolk Life Annuities** is unable to meet its obligations to **us**, then **we** or **you** may be eligible to make a claim for compensation under the FSCS. As **Suffolk Life Annuities** provides **trustee investment plans** to the **trustee**, the maximum amount that can be claimed is 100% of the value of the **trustee investment plan** with no upper limit.
- 24.4 In the event that a **bank** is unable to meet its obligations to **us** because the **bank** has become insolvent or ceased trading, then **we** or **you** may be eligible to make a claim for compensation under the FSCS. This is limited to £85,000.
- 24.5 In the event that an **investment manager** or a provider of an underlying **investment** is unable to meet its obligations to **us**, because that **investment manager** or provider has become insolvent or ceased trading, then **we** or **you** may be eligible to make a claim for compensation under the FSCS. The maximum amount that can be claimed will depend on the **investment type**.
- 24.6 For further details of the FSCS, their contact address is 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU. Their contact telephone number is 0207 741 4100 and their website is www.fscs.org.uk.

25 Variation and termination

- 25.1 These **terms** will apply until:
- you** cease to be a member of the **scheme** with a **Your Future SIPP**; or
 - we** amend these **terms**.
- 25.2 **We** may amend these **terms** by written notice to **you** for any of the following reasons:
- to reflect in **our** reasonable opinion a proportionate response to:
 - changes in general law or decisions of the Financial Ombudsman Service or the Pensions Ombudsman or the Financial Services Compensation Scheme;
 - a court order or decision affecting the **terms**;
 - legitimate cost increases or reductions associated with providing the **scheme** and **your SIPP**.
 - to meet regulatory requirements;
 - to reflect new industry guidance and codes of practice which raise standards of consumer protection;
 - to reflect a change in **our** corporate structure that doesn't have an unfavourable impact on **your SIPP** but which does require **us** to make certain changes to the **terms**;
 - to provide for the introduction of new or improved systems, methods of operation, services or facilities associated with providing the **Your Future SIPP**;
 - to correct any mistake in the **terms**, provided the correction does not reduce any rights **you** have as a result of the mistake; or
 - where **we** have any other valid reason for doing so.
- 25.3 Where these **terms** are to be amended under paragraph 25.2 **we** will give **you** as much notice as is reasonably possible in the circumstances, which will generally be at least 30 days' written notice.
- 25.4 If the change **we** make under paragraph 25.2(g) has a significant unfavourable effect on **your** rights under **your SIPP** and **you** do not accept the changes, **we** will waive **our** transfer out fees provided **you** return a completed discharge form within 3 months of receiving notice of the amended term. **You** will be responsible for any other costs.
- 25.5 Where these **terms** are amended, **we** may notify **you** where the revised **terms** can be accessed via **our** website. Paper copies of the **terms** will be available on request. **We** may notify **you** by email where **we** have **your** authority to do so.
- 25.6 **We** may after giving **you** at least six months' prior written notice, require **you** to transfer the **investments** and cash held in respect of **your SIPP** net of any liabilities (less the amount required to satisfy all charges due to **us** and all costs chargeable to **your SIPP**) to another **registered pension scheme** chosen by **you**. **Investment** transactions already initiated by **us** will be completed. **We** will not charge **you** any fee or any costs in respect of this transfer.
- 25.7 **We** may ask **you** to transfer **your SIPP** in accordance with the provisions of paragraph 25.6 for reasons including but not limited to the following:
- changes in legislation;
 - where the **scheme** becomes too expensive for **us** to operate;
 - if **we** make an alternative **scheme** available that provides the same benefit; or
 - if the registration of the **scheme** is removed by **HMRC**.
- We** also reserve the right to ask **you** to transfer **your SIPP** in accordance with paragraph 25.6 in those cases whereby in **our** reasonable opinion **your** behaviour is deemed inappropriate or unreasonable, including but not limited to abuse, offensive and/or threatening language or action.

- 25.8 If you fail to comply with the requirements made under the above paragraph 25.6, we may treat you as having instructed us in writing to encash the whole of your SIPP and to transfer the cash proceeds (less the amount required to satisfy all charges due to us, all costs chargeable to your SIPP and all liabilities of your SIPP) to such other registered pension scheme as we in our discretion may choose and you authorise us to execute any documentation on your behalf necessary to do so.
- 25.9 We and Suffolk Life Annuities may amend terms in respect of your property SIF by written notice to you. Paragraph 25 shall be read as if references to your SIPP are references to your property SIF and references to 'we', 'us' and 'our' include Suffolk Life Annuities.

26 Waiver

- 26.1 We may agree in writing with you to waive any condition contained in these terms.
- 26.2 Any waiver under paragraph 26.1 of any condition on any occasion does not bind us to waive that condition on any other occasion.

27 Conflicts of interest

- 27.1 During the period where we are administering your SIPP conflicts of interest may arise between you and us, our employees, our appointed representatives or our associated companies. A conflict of interest is where our duties to you as our customer or trust beneficiary may conflict with what is best for ourselves, our associated companies, our other customers or our duties that we may owe to others. To ensure that we treat customers consistently and fairly, we have a policy on how to manage these conflicts. A copy is available on request from our contact address shown on the back page. Should a conflict of interest occur that we cannot manage satisfactorily under our policy we will contact you and disclose that conflict to you, so you can decide whether or not you want to continue using our services under these terms.



Notes

Curtis Banks Pensions,
153 Princes Street,
Ipswich, IP1 1QJ

T 0370 414 7000
F 0370 414 8000
curtisbanks.co.uk

Call charges will vary. We may record and monitor calls.

Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited.

Suffolk Life Pensions Limited is a company registered in England & Wales (registered number 1180742) and is authorised and regulated by the Financial Conduct Authority (number 116298). Suffolk Life Annuities Limited is a company registered in England & Wales (registered number 1011674) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (number 110468). The registered address of both companies is 153 Princes Street, Ipswich, Suffolk IP1 1QJ. SL118.2024071 July 2024



YOUR FUTURE SIPP

Schedule of Fees

July 2024

This document is part of a set, all of which should be read together.

Terms and Conditions

▶ **Schedule of Fees**

Schedule of Allowable Investments

Privacy Information Notice

Application Form

Key Features

Your Personal Illustration

Property Guide

Your future, our focus.

curtisbanks.co.uk



Schedule of Fees for the Your Future SIPP

This schedule sets out the fees charged by Curtis Banks for setting up and operating the SIPP. Its purpose is to enable you to be clear about the costs you may incur for the services you require, and how they compare with the costs of other pension products. Examples of how fees are charged are shown on pages 6 and 7. You should also refer to the Your Future SIPP Key Features, Terms and Conditions and Schedule of Allowable Investments, as well as your Personal Illustration, for further information.

There are simple standard fees for all the basic work in setting up and operating the SIPP, and there are additional fees for the main items of extra work which may apply at some stage. By looking at the standard and additional fees listed below, you should be able to form a clear picture of the costs of Your Future SIPP which will meet your needs, and be able to compare costs with other pension products.

Fees will be debited directly from your SIPP's bank account or the property bank account as and when they fall due. VAT is added to all fees except where otherwise stated, and all fees may be increased annually in line with the Index of Average Weekly Earnings.

Our active management of customer cash means we can credit our customers with a competitive rate of interest. We retain some of what's earned so we can keep our charges low, as well as investing in our technology and propositions and in providing higher service levels.

Our aim is to deliver excellent financial outcomes for our customers, and ultimately help make their retirement more rewarding.

Details on our sharing policy are displayed on our website at www.curtisbanks.co.uk/bank-interest along with the actual rates applied to customer accounts, and the level of cash interest rates retained is shown on client illustrations.

SIPP charges and rates

Set up and administration

Establishment fee	Online application	nil
Establishment fee	Paper based application	£123
Annual fee	Using our Investment Partners and/or one deposit account	£382
Annual fee	Full range of investment options	£886
Annual fee	Additional unadvised client fee	£123

Transfers

Cash transfers in (fee waived at plan establishment)	£62*
In specie transfer in (fee waived at plan establishment)	£123*
Additional charge for an in specie transfer in of a directly held investment (capped at £246 if requested at plan establishment)	£123
Additional charge for an in specie transfer in of a specialist investment	£308**
Transfer out - full or partial	nil
Transfer out - full or partial to a ROPS	£432
Forwarding monies to receiving scheme after SIPP has been closed (charge applicable for ROPS only)	£62

* Transfer in fees will not be charged for any transfers that are included within the plan's initial application form.

** If transferring a directly held specialist investment, the £123 directly held investment charge does not apply.

Benefits

Designating funds to drawdown (and payment of Pension Commencement Lump Sum where applicable)	£149
Annual fee for payment of pension income/lump sums in excess of your allowance	£186*
Uncrystallised Funds Pension Lump Sum (UFPLS)	£149
Switching from capped drawdown to flexi-access drawdown	nil
Reviews of capped drawdown	£123**
Processing purchase of annuity	nil
Payment of total remaining fund, via UFPLS or flexi-access drawdown, and closure of SIPP	nil
Valuation of property (where applicable)	£123

* This fee will be applied just once (i.e. no additional charge will apply if income is taken from multiple arrangements).

** This fee will be applied once at each event.

Please note: if you hold property in your plan when taking benefits, please refer to the Additional Property fees section as valuation fees may apply.

Investments

Directly held investment purchase/sale fee	£62 per application/instruction*
Transaction fee for firms that are not an Investment Partner	£31 per transaction
Specialist investment due diligence/purchase fee	£635**
Specialist investment due diligence/purchase fee - top up	£320
Specialist investment sale fee (if directly held)	£191
Specialist investment annual fee	£253 per investment
Change of investment manager	£123
Connected party transaction	£320

* Includes transactions in fixed term bank accounts, notice accounts and foreign currency accounts that are held directly.

** Full fee will be charged in the event the due diligence fails.

For descriptions relating to all property fees, please refer to the Property Fees Annex which is available on our website or from us on request.

Property

Property purchase/land purchase or transfer in - one client	Per property	£923* (£1,169* off panel solicitor)
Property purchase/land purchase or transfer in - each additional member of a property syndicate	Per property	£186*
New lease	Per tenancy agreement	£308* (£554* off panel solicitor)
Mortgaging a property	Per mortgage	£308*
Re-mortgaging or lump sum reduction of mortgage	Per payment	£246*
Registering your property for VAT	Per property	£186*
Variation of property ownership	Per event	Time costed (min £616)
Rent deposits	Per deed	£92*
Third party ownership	Per property	£186*
Property sale or transfer out	Per property	£740* (£986* off panel solicitor)

* These fees are VAT exempt.

Annual property fees

Property management fee	Per property	£586*
Land management fee	Per holding	£462*
Additional property/land fee - each additional member of a property syndicate	Per member	£123 (A)
Additional fee for second and each subsequent tenant (capped at £738 per property, or £369 where a property manager is appointed)	Per tenant	£369*
Additional fee if property is mortgaged	Per property	£186*
Additional fee if insurance is not via our block policy	Per property	£246*
Additional fee for vacant property	Per property	£154*
VAT returns	Per property	£246*

* These fees are VAT exempt.

Other fees relating to property may be charged should certain events take place. Please see 'Additional property fees'.

(A) Each member of a syndicate will be charged:

- £123 for syndicates with 2-5 members;
- £92 for syndicates with 6-20 members; and
- £62 for syndicates with 21+ members.

Additional property fees

Aborted transactions	Per event	Time costed*
Building works under £25,000	Per event	£369*
Building works over £25,000	Per event	£740*
Dispute administration	Per event	Time costed*
Insurance claims not on our block policy	Per claim	£308*
New leases and lease renewals	Per lease	£308* (£554* off panel solicitor)
Lease variation, assignment, surrender or sublet	Per lease	£246* (£492* off panel solicitor)
Property insufficient funds	Per event	£92
Removal of unauthorised occupant	Per event	£616*

* These fees are VAT exempt.

(B) When charged within your Property TIP, this fee is VAT exempt. For example, when re-mortgaging your property.

When charged to your SIPP plan, VAT will be added. For example, the assets in your plan need to be valued in order for you to take benefits.

Additional property fees (continued)

Tenant arrears collection process	per event	£246*
Tenant payment plan arrangement	per event	£186*
Tenant payment plan on-going administration	Per tenant, per annum	£149*
Rent reviews	Per event	£246*
Lender repossession of the property	Per event	£616*
Tenant in administration or liquidation	Per lease	Time costed*
Valuation (post acquisition only)	Per event	£123 (B)
VAT audits	Per property	Time costed*

* These fees are VAT exempt.

(B) When charged within your Property TIP, this fee is VAT exempt. For example, when re-mortgaging your property.

When charged to your SIPP plan, VAT will be added. For example, the assets in your plan need to be valued in order for you to take benefits.

Other fees

Implementing a pension sharing order	Time costed (min £382)
Processing of death benefits	Time costed (min £616)
Processing of unauthorised payments	Time costed (min £149)
Work undertaken at hourly rate	Time costed
Correspondence on non payment of fees	£31 per letter

Bank charges

Payments by BACS	nil
Payments by Faster Payments	£2
Payments by CHAPS	£10
International Payments	£25*

* Payments to overseas bank accounts may attract additional fees charged by the intermediary and receiving banks. These fees will be deducted from the payment and Curtis Banks have no prior knowledge of any additional charges you may incur.

General Notes

How does VAT apply to fees?

Plans are written under a trust arrangement and therefore the fees are liable to VAT at the standard rate. Insurance arrangements are, however, exempt from VAT, and as commercial property is held through a self-invested insurance policy no VAT will apply. We will calculate all the VAT liabilities and collect these from your SIPP as appropriate.

How do annual fees work for transactions part way through a year?

Where you move from using our Investment Partners only to using the full range of investment options part way through a year, we will charge the higher annual fee for that year, and for each year thereafter.

Where you:

- move to being an unadvised client; or
 - purchase a specialist investment or a property
- part way through a year, we will charge a full annual fee for the period to the next anniversary.

We will not refund (in part or in full) any fees that have already been charged:

- on payment of the total remaining fund through flexi-access drawdown or UFPLS; or
- when a transfer out is initiated.

What do you do if you receive additional money following a transfer out?

We may receive dividends and other money after the transfer has completed. We will amalgamate these periodically after your plan is closed and forward them to the receiving scheme (less a fee when transferring to a ROPS). If our fee is more than the money received, we will keep the money.

What is a specialist investment?

Please refer to page 5 of the 'Your Future SIPP' Schedule of Allowable Investments.

Who are your Investment Partners?

Please refer to our website, www.curtisbanks.co.uk.

General Notes (continued)

Do your fees include the investment firm's fees?

No, our investment transaction fees relate to the recording and reconciling of investment transactions by us and do not include your investment firm's fees and charges. You should ask your adviser for a copy of your investment firm's documentation including their charges. This will be between you and your investment firm.

Are there any additional fees?

We reserve the right to charge for additional services on a time-cost basis relevant to the expertise and seniority of our staff involved. We will either provide an estimate of the charge or the basis on which it will be calculated for your acceptance before the work is carried out.

Do you receive any other income in relation to my plan?

We will make arrangements for insuring property held for your plan on our block policy. If any income is earned by us in respect of such arrangements, we will retain it. In certain circumstances we may also receive income from investment transactions and the holding of investments by an investment firm (including those on the Cofunds platform). In relation to investments held on the Cofunds platform this is in the form of an annual flat monetary payment from Cofunds covering all customers using the integrated services between Curtis Banks and Cofunds. Further details are available on request. We will inform you before we receive income from another investment firm you have chosen for Your Future SIPP.

SIPP bank accounts

The current interest rate is published on our website: www.curtisbanks.co.uk. Any changes to this interest rate will be published at least 30 days in advance.

Interest will be paid gross and credited monthly.

Any additional interest earned on the SIPP bank account will be retained by us.

When are fees payable?

Annual fees are payable in advance. All other fees are taken on completion of the event.

Is there anything else I should know?

All expenses, charges and outgoings whether in respect of the investments contained in your plan (including the costs of purchase, sale, management, maintenance and valuation of freehold and leasehold properties, if any, and other investments) or other expenses however incurred shall be charged to your plan.

Accessing our services

If you experience difficulties accessing any of our services due to personal circumstances, we may be able to make some adjustments to help you. Please contact our SIPP Support Team on 01473 296969 or sippsupportteam@curtisbanks.co.uk to discuss any support adjustments that may be available to you.

Examples of Fees

1 Getting started - a new SIPP with our Investment Partners

Your adviser recommends that you set up a Your Future SIPP and transfer in your existing pension fund. The SIPP is set up online and the SIPP bank account opened. The adviser has agreed with you that, when the existing funds are received in the SIPP bank account, they will be moved into a portfolio with one of our Investment Partners.

Because the SIPP consists of only the bank account and the investment portfolio with our Investment Partners only, it qualifies for our reduced annual fee of £382.

The fees we will deduct from your SIPP bank account are:

At the outset

Establishment fee (online application)	nil
Cash transfer in fee	nil
First annual fee	£382
TOTAL	£382*

Annually from the first anniversary

Annual fee	£382 p.a.*
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There will also be charges for your adviser and the investment manager. Your adviser will agree these with you.

2 Taking benefits

After several years you decide to draw benefits from your SIPP. You take the maximum tax-free lump sum and flexi-access drawdown.

The fees we will deduct from your SIPP bank account are:

When you take benefits

Payment of PCLS	£149
Annual fee for payment of pension/lump sums in excess of your allowance	£186
TOTAL	£335*

Annually from the next anniversary

Annual fee	£382
Annual fee for payment of pension/lump sums in excess of your allowance	£186
TOTAL	£568 p.a.*

If you take only the tax-free lump sum and no income drawdown in excess of your allowance, there will be no annual pension payment fee.

Examples of Fees (continued)

3 Buying a property

You are setting up a SIPP to buy a commercial property, as you feel this will be a good investment for part of your pension funds. With your adviser's assistance, the SIPP is set up online and funds are transferred from another pension arrangement into the SIPP bank account and used to buy a commercial property. You use a solicitor from our panel.

Our annual fee for operating the SIPP will be £886 as it can hold the full range of investment options. In addition we charge £923 for the property purchase using a panel solicitor and an annual property fee of £586.

The fees we will deduct from your SIPP are:

At the outset

Establishment fee (online application)	nil
First annual fee	£886
Cash transfer in fee	nil
Property purchase fee	£923 (VAT exempt)
First annual property management fee	£586
TOTAL	£2,395*

Annually from the first anniversary

Annual fee	£886
Annual property management fee	£586 (VAT exempt)
TOTAL	£1,472 p.a.*

4 Syndicated property purchase

You and your four business partners are setting up SIPPs to buy your business premises as you feel this is in the best interests of your retirement planning and your business. With your adviser's assistance, you each transfer in funds from one other pension arrangement into your SIPPs to enable you to buy an equal share of the property. You use a solicitor from our panel.

Our annual fee for operating the SIPP will be £886 as it can hold the full range of investment options.

Each client's SIPP will be charged the following:

At the outset

Establishment fee (online application)	nil
First annual fee	£886
Cash transfer in fee	nil
Property purchase fee (20%)	£184.60 (VAT exempt)
Additional syndicate members fee	£148.80 (VAT exempt)
First annual property management fee (20%)	£117.20 (VAT exempt)
First annual syndicated ownership fee	£123
TOTAL	£1,459.60*

Annually from the first anniversary

Annual fee	£886
Annual property management fee (20%)	£117.20 (VAT exempt)
Annual syndicated ownership fee	£123
TOTAL	£1,126.20 p.a.*

In addition to our fees, there will be other fees for the property purchase, such as legal fees, stamp duty, or equivalent tax and disbursements. There may also be other annual fees, such as agent's fees if you use an agent to collect rents and other related costs or tenant/lease costs. Please note that some property fees are VAT exempt, please review the property sections of this document for more information.

*All fees are subject to VAT unless otherwise stated. Annual fees increase in line with wage inflation and the amounts shown in the examples above are the current figures. The actual future amounts are likely to be higher.

Curtis Banks Pensions,
153 Princes Street,
Ipswich, IP1 1QJ

T 0370 414 7000
F 0370 414 8000
curtisbanks.co.uk

Call charges will vary. We may record and monitor calls.

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Benefit request form

Important information; please be aware that there is an error in legislation that impacts how the maximum amount that can be paid as scheme specific tax-free cash is worked out. HMRC have recommended that until the legislation is fixed, it may be best to delay taking benefits. By completing and submitting this form, you are confirming that you are aware of the guidance issued in HMRC Newsletter 158 (<https://www.gov.uk/government/publications/pensions-schemes-newsletter-158-april-2024/newsletter-158-april-2024>) and wish to proceed without waiting. Please be aware that we will calculate your payment based upon the current legislation and you may need to send in a new instruction for further funds once the corrective legislation is brought forward. At this time, there is no timescale on when legislation will be corrected.

For Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP, please return your completed form via secure message or by post to: Curtis Banks, 153 Princes Street, Ipswich, Suffolk, IP1 1QJ.

If you have any queries please email benefitsteam@suffolklife.co.uk, or telephone 0370 414 7000.

For all other Curtis Banks SIPP products, please return your completed form via secure message or by post to:

Curtis Banks, 3 Temple Quay, Bristol, BS1 6DZ.

If you have any queries please email benefits@curtisbanks.co.uk, or telephone 0370 414 7000.

Before completing this form, please read the Pension Benefits Fact Sheet on page 14 of this form. This will provide you with information regarding your options for accessing your pension benefits, and how this impacts your allowances. In addition, further details can be found on the 'Accessing Your Pension' page on our website www.curtisbanks.co.uk. We strongly recommend that you seek financial advice or use the Government's MoneyHelper service before completing this form. Please ensure you have read and answered the relevant questions in sections 7 and 8.

If you wish to update your beneficiaries, please complete an Expression of Wishes form which is available on our website.

Please complete all the sections that are relevant to you, otherwise your request may be delayed. Please complete this form in BLOCK CAPITALS.

Flexi-access drawdown, capped drawdown, uncrystallised funds pension lump sum and early payment of benefits due to ill health - please complete sections 2 to 9.

Capped to flexi-access drawdown switches - please complete sections 2 to 4, 6, 7 and 9.

Serious ill health lump sum (only payable if you have been diagnosed as having a life expectancy of less than 12 months) - please complete sections 2, 4 to 6 and 9.

1 Accessing our services

If you experience difficulties accessing any of our services due to personal circumstances, we may be able to make some adjustments to help you. Please provide us with details of your needs so we can assess any reasonable adjustments that we can make for you.

The information you provide will help us assess your requirements and make any reasonable adjustments to improve how we work and communicate with you.

We will require your consent to process this information, and to enable us to share this data with other third parties where appropriate, e.g. investment firms or advisers, to help us, and others to continue to meet your needs. Please could you kindly provide this below.

I agree to my information being processed by Curtis Banks Group, to include being shared and gathered between relevant third parties.

Please refer to our Privacy Information Notice for Clients, should you require further guidance on how we collect use and protect your personal information. This can be found on our website www.curtisbanks.co.uk or please ask your adviser or us for a copy.

Your consent to share personal information is entirely voluntary and you may withdraw your consent at any time. Should you have any questions about this process, or wish to withdraw your consent, please contact us on the below:

For Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP the SIPP Support Team on 01473 296 969 or sippsupportteam@curtisbanks.co.uk. For all other Curtis Banks SIPP products the Client Management Team on 0370 414 7000 or cmt@curtisbanks.co.uk.

2 Client's personal details

Plan number(s)	Illustration reference
Title <i>Mr/Mrs/Miss/Ms/Other</i>	
Full name	
Email address	
Phone number	Preferred hours of contact

3 Receiving guidance or advice

The FCA requires us to tell you about a service called MoneyHelper.

3.1 MoneyHelper guidance

MoneyHelper is a free, impartial service from the Government, which offers guidance to help you make an informed decision about what to do with your pension savings. This includes providing the different options available to you, in order to access your pension savings. Pensions guidance is delivered at an appointment with an independent pensions specialist, which you can choose to book yourself, or alternatively Curtis Banks can arrange this on your behalf. You can also receive advice from a regulated financial adviser. Advisers may charge you for their services.

Please ensure you have read the MoneyHelper privacy policy, which is available on their website, www.moneyhelper.org.uk/en/about-us/privacy-notice.

You can book online at www.moneyhelper.org.uk/pensionwise or call MoneyHelper on 0800 138 3944. Alternatively call us using the contact details above and we'll book an appointment for you.

Please note that we are unable to arrange appointments with MoneyHelper for anyone below the age of 50, so these appointments would need to be arranged by you directly.

3.2 Regulated financial advice

Before making a decision about taking your pension benefits you should also get advice from a financial adviser. If you don't have a financial adviser, you can visit www.moneyhelper.org.uk/choosing-a-financial-adviser to find one.

The regulations require you to confirm the following options before we can proceed with your application.

If you plan to take guidance and/or advice you should do this before completing this form.

Have you received guidance from MoneyHelper relating to this transaction in the last 12 months?

Yes **Date guidance received**

No. If you don't want to use MoneyHelper you need to opt-out. Please tick the relevant option below.

I've received regulated financial advice related to this transaction within the last 12 months.

Date advice received

I don't want guidance from MoneyHelper or regulated financial advice from an adviser.

[Please go to section 5.](#)

If you've already received guidance or regulated financial advice, you may want to do this again if there's been any significant change to your pension fund or personal circumstances.

4 Adviser section

This section should be completed by an FCA regulated UK adviser/intermediary. If you are not receiving regulated financial advice in relation to this request, please go to section 5.

4.1 Adviser's details

Name of authorised individual

Full name of regulated organisation

All required non-regulatory correspondence will be sent to this address. Copies can also be sent to the client at their request.

Contact address

Telephone number

Email address

Financial Services Register reference number for organisation

Financial Services Register reference number for individual

[If the regulated organisation is an appointed representative or part of a network, please give details below.](#)

Name of principal or network

Financial Services Register reference number for principal or network

4.2 Adviser's declaration and signature

Please confirm whether you have provided advice to your client on taking benefits from the relevant SIPP provided by Curtis Banks.

Have you provided advice to your client in relation to taking benefits from their pension?

Yes No

Have you provided your client with a personal recommendation in relation to how to invest the funds in their plan?

Yes No

Adviser bank details

Please tick this box if Curtis Banks already hold your firm's bank details and email address for payment confirmation, by way of a completed Terms of Business document.

If Curtis Banks do not hold your payment details on record, please provide these on letter headed paper along with this form.

Declaration

- I confirm that I have verified that all relevant literature including this application is the latest available version. To check, please visit www.curtisbanks.co.uk.
- I confirm that I have provided the client named in section 2 with an illustration which shows the effects of taking their pension benefits.
- Where an initial adviser charge is to be paid, the organisation detailed in section 4.1 ("we/us") agrees in the event of any overpayment of any adviser charge in error, to inform Curtis Banks and repay the sum promptly, in any event no later than 2 working days. Until the sum has been repaid in full, it shall be due and payable as a debt. Curtis Banks are entitled to off set any sums owed to them by us against any other sum payable by any member of the Curtis Banks Group of companies to us.

Signature

Name

Position in organisation

Signed

Date

5 Allowances

This section is not required if you are switching from capped drawdown to flexi-access drawdown. Please go to section 6.

Before taking retirement benefits (also known as crystallising) from your plan we are required to determine what you have remaining of the following two allowances:

- Lump Sum Allowance (LSA)
- Lump Sum and Death Benefit Allowance (LSDBA)

Please note, if you had a Benefit Crystallisation Event (BCE) prior to 5 April 2024, which used some lifetime allowance and where you did not receive a tax-free lump sum of 25%, you may be entitled to a transitional tax-free amount certificate.

A transitional tax-free amount certificate will reduce the allowances used by your previous benefits where a 25% tax-free lump sum was not taken. Where lifetime allowance has been used previously, we are required to assume a 25% tax-free lump sum was paid and will reduce the allowances accordingly.

We recommend you discuss this with an adviser before you contact a scheme administrator to request a certificate.

For further details on allowances, these can be found on our website under the relevant section for advisers and clients. If the total value of your retirement benefits taken, both now and previously, exceeds either allowance we will contact you to confirm how you wish to proceed.

We will not be able to pay your benefits unless this section is completed and the requested documents received.

5.1 Transitional Tax-free Amount Certificate

If this is your first drawdown request after 5 April 2024, you may be entitled to a transitional tax-free amount certificate. Please note, you will be unable to apply for a transitional tax-free amount certificate after your first designation has been completed. If you wish to proceed with your request without a transitional tax-free amount certificate, please tick this box:

If you wish to apply for a transitional tax-free amount certificate you will need to contact one of your pension schemes to complete this. If you would like Curtis Banks to do this, please contact us to discuss our requirements and the evidence required.

Please go to section section 5.2.

5.2 Previous benefits taken

Have you taken any benefits from any registered pension scheme other than your Curtis Banks plan(s)?

Yes. Please go to section 5.3. Please remember when completing sections 5.3 to 5.5, do not include any benefits taken at Curtis Banks.

No. Please go to section 5.6.

5.3 Benefits taken after 5 April 2024

Please remember

Only the tax free lump sum amount (also known as a relevant lump sum) needs to be provided. If you received a UFPLS, please provide the non-taxable amount in question 2 below.

- 1 In order to correctly calculate your remaining allowances, we need to establish the following:
Have you taken a tax free lump sum (also known as a relevant lump sum) from a pension scheme after 5 April 2024?

Yes. Please complete the table below, then go to question 2.

No. Please go to question 2 below.

Date of relevant benefit crystallisation event	Amount of tax free lump sum
	£
	£
	£
	£

- 2 Have you taken an Uncrystallised Funds Pension Lump Sum (UFPLS) from a pension scheme after 5 April 2024?

Yes. Please complete the table below, then go to question 3.

No. Please go to question 3 below.

Date of relevant benefit crystallisation event	Amount of non-taxable element of UFPLS payment
	£
	£
	£
	£

Please remember

Only the non-taxable amount (also known as a relevant lump sum) needs to be provided. This will be 25% of the relevant benefit crystallisation amount.

5.3 Benefits taken after 5 April 2024 (continued)

Please remember

Only provide details of payments received before your 75th birthday, which were paid after 5 April 2024.

3 Have you taken a Serious Ill Health Lump Sum payment from a pension scheme after 5 April 2024?

Yes. Please complete the table below, then go to section 5.4.

No. Please go to section 5.4.

Date of relevant benefit crystallisation event	Total amount of Serious Ill Health Lump Sum
	£
	£
	£
	£

5.4 Benefits taken after 5 April 2006 and before 6 April 2024

If you have taken benefits after 5 April 2006 and before 6 April 2024, please provide details in the below table. Please include any benefits transferred to a Recognised Overseas Pension Scheme (ROPS) after 5 April 2006 and before 6 April 2024. If any retirement benefits came into payment after your 75th birthday, please also include these below.

Please note

Skip this section if you did not receive a pension after 5 April 2006 and before 6 April 2024.

Date of benefit crystallisation event	Percentage of the lifetime allowance used when taking this benefit	Was this payment a Serious Ill Health Lump Sum? (Yes/No)
	%	
	%	
	%	
	%	
	%	

Your scheme administrator or insurance company will have given you a statement showing the percentage figure we need.

Please note: If you have previously used some lifetime allowance where you did not receive a tax-free lump sum of 25% and have obtained a transitional tax free amount certificate, you will need to provide us with a copy. Otherwise where lifetime allowance has been used previously, we are required to assume a 25% tax-free lump sum was paid and will reduce the allowances accordingly.

5.5 Benefits taken before 6 April 2006

Please note

Skip this section if you did not receive a pension before 6 April 2006.

Have you taken any retirement benefits before 6 April 2006?

Yes. Please complete the below.

No. Please go to section 5.6.

In order to correctly calculate the impact of benefits taken before 6 April 2006 against your allowances, we first need to establish the value date for these benefits by asking two questions:

1 What is the earliest date listed in 5.4? Please enter this date in the box below.

If no dates have been listed in 5.4, please write 5 April 2024 here.

2 Have you switched any of your benefits taken before 6 April 2006 to flexible or flexi-access drawdown?

Yes. Please tell us when in the box below.

No. Please write 5 April 2024 in the box below.

Date

The value date will be the earliest of the two dates above.

Please tell us the following information as at this value date by completing the table below. If you've answered 'yes' to step 2 above, please provide the maximum income values prior to the switch taking place.

Total maximum annual drawdown pension from other schemes*	£
Total annual pensions from other pensions and annuities	£

* Please exclude any annual drawdown pension from SIPPs currently with Curtis Banks

Please remember

Take the earliest date of the two you've noted in step 1 and step 2, and tell us your pension information as at that date.

5.6 Transitional protection

If you've been issued transitional protection by HMRC (previously known as Lifetime Allowance protection), please provide us with details of this protection below. If you do not hold any form of protection, please answer the pension earmarking question below, before going to section 6.

Transitional protection

Enhanced protection*

Fixed protection 2012

Individual 2014

Primary protection

Fixed protection 2014

Individual 2016

Pension credit rights

Fixed protection 2016

International

Protection reference number

Pension Scheme Administrator
reference

Please enclose a copy of the valid transitional protection certificate from HMRC. Please note, HMRC did not issue certificates for fixed protection 2016 or individual protection 2016. Please ensure you provide both the protection reference number and the pension scheme administrator reference in the boxes above.

* Please note: if you have enhanced protection and request a tax-free lump sum we may need to contact you for further information.

Pension earmarking

Have you been involved in divorce proceedings, which have resulted in the issue of a Pension Attachment/Earmarking Order or Pension Sharing Order?

Yes No

If 'yes', please provide us with a copy of the relevant order.

6 Benefit request details

When funds are designated to drawdown in order to take benefits from your SIPP, a crystallisation takes place. Further details can be found on the 'Accessing Your Pension' page on our website. If you would like to specify disinvestment instructions, please complete appendix A.

If you take taxable income in flexi-access drawdown or UFPLS, you will trigger the money purchase annual allowance if you have not already done so. Your annual allowance for money purchase schemes will be limited to £10,000 from the date of your first income payment.

6.1 Benefit type

Please confirm which option is applicable to you:

- 1 Taking benefits after age 55
- 2 Taking benefits prior to age 55 due to ill health or serious ill health

If due to ill health, please provide a letter from a registered medical practitioner, addressed to Curtis Banks, confirming that you are, and will continue to be medically incapable of continuing in your occupation.

If due to serious ill health, please provide a letter from a British Medical Association (BMA) registered doctor addressed to Curtis Banks, confirming that your life expectancy is less than 12 months.

If you select option 2, please note we may need to request additional information in order to proceed with your application to take benefits.

6.2 Benefit options

Please confirm which benefit option you require:

Please remember

For more information on your options, please see page 13, or visit the 'Accessing Your Pension' page on our website.

A tax free lump sum now, normally 25% of the fund not already in drawdown, with the option to take pension income now or at a later date (Flexi-access drawdown)

Please complete section 6.3. Please also complete section 6.4 if you wish to start taking taxable income as well as 6.5, 6.7 and 6.8.

A top up to my existing Capped Drawdown from funds I have not yet crystallised (this option is only available if you have already taken Capped Drawdown on part of your fund)

Please complete section 6.3. Please also complete section 6.4 if you wish to start taking taxable income as well as 6.5, 6.7 and 6.8.

A lump sum payment of which 25% is tax free and the remaining 75% is paid as taxable income (UFPLS)

Please complete sections 6.5 to 6.8.

Switch an existing Capped Drawdown fund to Flexi-access Drawdown.

Please complete section 6.4 if you wish to start taking taxable income or wish to amend your existing income instruction. Otherwise please proceed to section 6.7.

6.3 Crystallisation details

Please note

For Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP, please complete steps A or B and then go to section 6.4.

Please tick **A** or **B** below to indicate how you wish to take benefits from your drawdown fund.

A Full crystallisation
I want to take my maximum tax-free cash from the whole of my plan, normally 25% of the fund not in drawdown.

B Partial crystallisation
I want to only take some of my tax-free cash.

Please select one of the options below:

1 Value of fund to be crystallised £

or

2 Value of tax free cash £

Please go to section 6.4 if you have a Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP or Suffolk Life SIPP. Your tax free cash payment will be paid as a one-off lump sum via CHAPS, when all requirements are met.

For all other Curtis Banks products, please confirm your tax free cash payment details below:

Tax free cash payment frequency:

One off Monthly* Quarterly* Half yearly*

*Monthly, quarterly and half yearly tax free cash payments will begin on the next available payroll date, unless specified. All tax free cash payments must be paid within 12 months of Curtis Banks receiving your completed Benefit Request form.

Tax free cash payment method:

Next day faster payment Same day faster payment CHAPS

Please refer to the Schedule of Fees for your product for banking charges.

Please note

Charges may apply for your chosen payment method. Please see the Schedule of Fees for your plan.

6.4 Income payment details

Please note: if you haven't previously taken benefits from your SIPP, we will not have a tax code for you. If you have received a P45 from your previous employment and it's dated in the same tax year in which you are commencing income, please forward parts 2 and 3 of the P45 to us along with this form. We will check that the P45 can be used and, where permitted, we will use the tax code from your P45 when we process your first income payment. This code has to be applied on a month 1 basis.

If we have no tax code and no P45, HMRC rules state that we must use an emergency tax code on a month 1 basis until HMRC issues us with your tax code, which we will then be able to use against future payments. The emergency tax code may result in you initially paying too much, or too little, tax to HMRC.

Please ensure you read the below for details on your products income payment dates.

- All payments will be paid by BACS.
- International payments will attract an additional fee. Please refer to the Schedule of Fees for your product.
- For **Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP**:
 - All regular income payments will be paid on the last working day of the month.
 - One off payments will be paid on the next working day, once all requirements are met.
 - Where you select quarterly payments, we will pay your income at the end of March, June, September and December.
- For **Pathfinder** schemes payments will be paid on the 25th of each month.
- For **Pointon York** schemes payments will be paid on the 28th of each month.
- For the **Curtis Banks Horizon SIPP** payments will be paid on the on 1st of each month.
- For all other **Curtis Banks products**, payments will be paid on the 9th, 15th, 22nd and 28th of each month.
- For all other **Curtis Banks products**, please select which payment date you would like to receive your income:

9th 15th 22nd 28th Next available payroll date

I wish to take the following taxable income:

Gross income required	Whole crystallised fund	Nil	Other, please specify amount	£ <input type="text"/>	each year
Frequency of income payments	One off	Monthly	Quarterly		
	Half-yearly	Yearly			

Date of first payment Month/Year

If you have existing drawdown funds that you are currently taking an income from, please confirm if the above instruction is to replace or is in addition to the current income.

Replace current income

In addition to current income

6.5 If submitting an application form without an adviser

Please note that we will not request any disinvestment of funds to pay any requested tax free cash or pension income, until we have received your completed Risk Warnings Declaration. Where applicable, a Risk Warnings Declaration will be sent to you following completion of section 7.

However, if you wish us to do this in advance of receiving your completed declaration, please tick this box.

By ticking this box, you confirm that you understand that even if you do not proceed with your application, we will still charge the audited valuation fee. In addition, we will not be held liable for any loss of investment return for the period in which your funds have been held in the SIPP bank account.

6.6 UFPLS details

UFPLS is not available to you if your plan contains any funds from a disqualifying pension credit following a divorce. A disqualifying pension credit means funds that do not qualify for tax-free lump sums as they came from funds that were already in drawdown.

Payment details

UFPLS required

Whole fund

Other

If other, please specify amount

£

Payment method

Please note

Charges may apply for your chosen payment method. Please see the Schedule of Fees for your plan.

For **Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP**, please confirm how you would like the tax free element to be paid from the following options:

BACS (please allow 3-5 working days) (the taxable element will always be paid by BACS)

CHAPS (Normally same day transfer)

For **all other Curtis Banks products**, please confirm how you would like the tax free element to be paid from the following options:

Next day faster payment

Same day faster payment

CHAPS

[Please refer to the Schedule of Fees for your product for banking charges.](#)

Notes

- 25% of the UFPLS will be paid tax free.
- If you do not have sufficient Lump Sum Allowance and Lump Sum and Death Benefit Allowance remaining, the tax free element of the UFPLS will be restricted to your remaining Lump Sum Allowance and Lump Sum and Death Benefit Allowance, whichever is lower.
- The taxable element will always be paid by BACS.
- We will send you a payslip which will confirm the net payment and the amount of tax deducted.
- UFPLS payments must be made in cash. We will not be able to pay your UFPLS until sufficient cash is available in the SIPP deposit account. We will contact you or your adviser (where applicable) if disinvestments are required.
- If you hold commercial property in your SIPP, then we may need to complete a valuation prior to making your UFPLS payment. Please contact our Benefits Team using the details on page 1 to discuss further.

6.7 Your bank details

We are only able to make payments to a personal account in your own name, which includes joint accounts.

Use existing details on file for the payment

If we do not hold your bank details please provide them below.

Bank or building society

Address

Sort code

Account in the name(s) of

Account number

Roll number

Please note

The bank account must be in your name. This includes joint accounts.

Payments may only be made to a UK bank account or to an account that can accept BACS, Faster Payments or CHAPS. Please speak to your bank if you have any questions as to whether your account is suitable. Please contact us directly to be paid to an international bank account.

Where the whole fund crystallised is to be paid out as pension income in a single payment, the payment will be made when the plan has been reconciled. This will incur a fee in line with the relevant schedule of fees.

We require ten working days' notice to establish or amend income payments. For monthly payments, if there is insufficient time to set up your first payment you will receive a double payment on the next payment date.

We also need sufficient cleared funds in your SIPP bank account ten working days prior to each payment date, otherwise the payment will not be made. It is your responsibility to ensure sufficient funds are available in the SIPP bank account.

6.8 Valuer for property

This section must be completed if your plan holds an investment in commercial property, as we will require a recent valuation of each property.

If this section does not apply, please go to section 7.

Would you like to instruct a Curtis Banks panel surveyor?

Yes

No [Please give details below.](#)

The valuer must be qualified and registered with the Royal Institution of Chartered Surveyors (RICS).

Firm

Contact name

Address

Contact number

Email address

Please note

We must wait until your property valuation is complete before we can pay your lump sum or income.

Your request cannot proceed until this information is provided. Lump sum and/or income payments cannot be made to you until the valuation has been completed. The valuer's fee will be payable from your plan(s). If you have recently had a valuation carried out on the property and wish to discuss its validity for the purposes of drawdown or you have any queries, please contact our Property Valuations team on 01473 296 802.

7 Risk warnings

Please answer the following question.

Prior to applying to take benefits have you taken advice from an authorised adviser?

Yes [please go to section 8.](#)

No* [please answer the below questions to highlight the risks.](#)

* Having considered the matter, I will not be seeking financial advice and I wish to deal with Curtis Banks on an execution-only basis on making the application to take benefits. As an execution-only client, I confirm that I have received all relevant key features documents, including personal illustration(s).

The Financial Conduct Authority requires us to make sure you have considered the potential risks of accessing your pension benefits. We are required to ask questions about your circumstances, so that we can provide warnings about the risks which might apply to you.

Once we have received your answers to the below questions, we will send you a statement highlighting the potential risks. If you still wish to proceed, you will need to sign and return the declaration on the statement, to confirm that you've read and understand the risk warnings and wish to proceed.

We will not be able to process your request until we have received this signed declaration. We can accept copies by secure message or by post to the contact details on page 1.

[Please note that this exercise is only intended to highlight potential risks - your answers won't affect your options.](#)

Guaranteed income (not needed for Uncrystallised Funds Pension Lump Sum)

Annuities offer a guaranteed income, but in drawdown there is no guarantee about the amount of income you might be able to take in the future. This is because the available income depends on your fund value, which is affected by many factors, such as investment performance. Are you comfortable with there being no guarantee of future income in drawdown?

Yes

No/unsure

Tax (not required for switches from capped drawdown to flexi-access drawdown)

Aside from your tax-free lump sum entitlement, any money you take from your pension is taxed as income. It is added to any other taxable income you receive during the tax year, and might push you into a higher tax bracket. It is also possible that the tax we deduct from any payments is not the final amount due: you may need to pay additional tax at the end of the year. Are you confident that you fully understand the tax implications of the option you've chosen?

Yes

No/unsure

Investment scams

Some investment scams encourage people to withdraw money from their pensions in order to invest elsewhere. For example, they may offer unusually high rates of return, special offers, or there may be pressure to act quickly. The schemes can appear very genuine, but you risk losing some or all of your money. Are you aware of how to protect yourself from investment scams?

Yes

No/unsure

Health

Annuities provide a guaranteed income for life and although the return may appear low, if your life expectancy is reduced because of poor health you may qualify for enhanced annuities which pay better rates. Are there aspects of your health or lifestyle which could make you consider whether you are potentially eligible for a better value annuity?

Yes

No/unsure

Inflation

When planning your long term income needs you need to take into account of future inflation, which will erode the buying power of your money. For example, if inflation is 2% p.a., £1 today will be worth 82p in 10 years time. If you are planning to take a level of income or a large lump sum from your pension, do you understand that inflation will erode the value of what will be available for you in the future?

Yes

No

Shopping around

There are several ways in which you can access your pension savings. Different products, with different options and charges, are available from various providers. We recommend that you research the options available to you. Are you happy that you've researched your options and have made an informed choice?

Yes

No/unsure

Debt

Are you aware that money taken from your pension could be available to creditors in respect of any unpaid debts you might have?

Yes

No

Benefits

Are you aware that taking money from your pension could affect your entitlement to means-tested benefits?

Yes

No

Ongoing income

Any money taken from your pension now will reduce the amount that may be available to you in the future. Are you expecting this pension to provide you with income for the rest of your life?

Yes/unsure

No

Contributions (not required for capped drawdown)

The annual allowance is the maximum amount you, or anyone on your behalf, can contribute to your pensions each year without incurring a tax charge. It is currently £60,000. If you take income whilst in flexi-access drawdown, your annual allowance for 'money purchase' pensions, such as your SIPP, will be reduced to £10,000. Are you, or anyone on your behalf, likely to contribute more than £10,000 to money purchase pensions in the future?

Yes/unsure

No

Further investment

If you withdraw money from your pension to invest elsewhere, the charges on the new investments may differ from the charges applicable to your pension. The new investments are also likely to be subject to income tax and capital gains tax, whereas investments in your pension are exempt from these charges. If you plan to invest your money elsewhere, do you understand the difference in charges and how this could affect the value?

Yes/not applicable

No/unsure

Inheritance tax

Money taken from your pension becomes part of your estate, which will be assessed for inheritance tax purposes on your death. Money in your pension is held outside your estate and is highly unlikely to be subject to inheritance tax. Have you considered the inheritance tax implications of taking money from your pension?

Yes

No/unsure

Beneficiaries

When you die, the remaining money in your pension can pass to beneficiaries, such as a spouse or other family members. Any money you take from your pension will reduce the amount which may be available to them on your death. Are you relying on this pension to provide for your beneficiaries when you die?

Yes

No/unsure

8 Investment Pathways

The Financial Conduct Authority requires us to make sure you have considered the potential risks of holding more than half of your plan in cash and/or cash like assets. Examples of cash like assets are funds which are held in a current or deposit account and certain Government bonds.

We are required to ask questions about your investment intentions, so that we can provide warnings about the risks which might apply to you. Once we have received your answers to the below questions, if required, we may send you a statement highlighting the potential risks. If you still wish to proceed, you will need to sign and return the declaration on the statement, to confirm that you've read and understand the risk warnings and wish to proceed.

We will not be able to process your request until we have received this signed declaration. We can accept copies by secure message or by post to the contact details on page 1.

Please answer the following question.

Prior to applying to take benefits under capped drawdown or flexi-access drawdown have you received a personal recommendation from a regulated financial adviser in relation to how to invest the funds in your pension?

Yes. Please provide details of the adviser who provided you with advice on the investments in your pension in the boxes below. If left blank, we will assume the adviser named in section 4 provided investment advice.

Full name of regulated organisation

Name of authorised individual

Financial Services Register reference number for individual

Please continue to section 9.

No. Please answer the below question in relation to the investments in your pension.

Investment Pathways is a process defined by the Financial Conduct Authority to assist individuals who have not received financial advice in selecting ready-made investments for their drawdown funds. More information on Investment Pathways can be found on the MoneyHelper website www.moneyhelper.org.uk, or you can telephone 0800 011 3797.

Please select one of the below 3 options to confirm how you wish to select the investments for your plan:

Option 1 Use Investment Pathways

Where you have selected option 1, please select one of the below Investment Pathway options that corresponds most closely to your current intentions:

I have no plans to touch my money in the next 5 years

I plan to use my money to set up a guaranteed income (annuity) within the next 5 years

I plan to start taking my money as a long-term income within the next 5 years

I plan to take out all my money within the next 5 years.

Option 2 Select investments without using the Investment Pathways

Option 3 Remain invested within your current investments in your existing plan, if you have one

Please note: Curtis Banks does not offer Investment Pathways, so we will be unable to proceed with your application if you have selected option 1. We recommend that you discuss your options and your personal circumstances with a financial adviser. If you do not have a financial adviser, you can visit the MoneyHelper website www.moneyhelper.org.uk, or you can telephone 0800 011 3797

Please continue to section 9.

9 Client's declaration (including adviser charges)

Before signing the declaration, you should carefully read the following for your own benefit and protection:

- This declaration;
- Key Features;
- Schedule of Fees;
- Terms and Conditions;
- Schedule of Allowable Investments; and
- Your Personal Illustration.

These documents together form the agreement upon which we intend to rely.

If you do not understand any point then please ask your adviser or us for further information. A copy of the scheme rules is available on request. A copy of this completed Application Form is available on request from Curtis Banks.

Declaration

- I declare that to the best of my knowledge and belief the statements made in all sections of this Benefit Request Form (whether in my handwriting or not) are correct and complete.
- I understand that you may undertake a search with a reference agency for the purposes of verifying my identity, age, and bank account where applicable. To do so, the reference agency may check the details I supply against any particulars on any database (public or otherwise) to which they have access. They may also use my details in the future to assist other companies for verification purposes. A record of the search will be retained as an identity search.
- Curtis Banks takes your privacy very seriously. We use the personal information collected through this form and any other information that you provide to us and personal information we collect from third parties ("your information") for the reasons and purposes as set out in our Privacy Information Notice.
- I understand that Curtis Banks will apply any expression of wishes recorded on my uncrystallised fund, to my crystallised fund.
- I wish the scheme administrator to pay any death benefits from my plan(s) in accordance with my latest completed Expressions of Wishes held by Curtis Banks.
- I understand that if the scheme administrator chooses a beneficiary who has not been named, drawdown income would normally only be available in limited circumstances. Therefore in addition to the beneficiaries already provided, in order to allow the administrator to pay drawdown income to as wide range of beneficiaries as possible and for the purpose of the relevant tax legislation, I nominate any individual who is eligible to receive a lump sum on my death under the rules of the scheme.
- I have been given the opportunity to read and understand the Pension Benefits Fact Sheet, and where the pension is being paid by income drawdown, I have had the opportunity to understand the issues and I accept the risks involved.
- Where applicable, I authorise Curtis Banks to provide the necessary details to MoneyHelper.
- I confirm, where a pension commencement lump sum is payable, that I will not be recycling the lump sum as described below. Lump sum recycling is defined in Schedule 29 of the Finance Act 2004 and basically is where a tax-free lump sum is paid by a registered pension scheme and:
 - as a result of this the amount of the contributions from all sources is more than 30% of the contributions that might have been expected based on previous contributions; and
 - the recycling was pre-planned; and
 - the amount of the total tax-free lump sum paid in the previous 12 months exceeds £7,500; and
 - the cumulative amount of the additional contributions exceeds 30% of the tax-free lump sum payment.
- I acknowledge that the crystallisation date for entering drawdown is the latest of:
 - the date on which you receive my completed flexi-access drawdown form;
 - the date of receipt of the final transfer in set out in my initial application form from which I wish to take benefits; or
 - the date that I reach the minimum retirement age
- I elect to receive the maximum available tax-free lump sum unless I confirm to you in writing that I want to receive a lower amount.
- I have supplied all the necessary information and documentation requested in section 5 to enable Curtis Banks to determine my remaining Lump Sum Allowance and Lump Sum and Death Benefit Allowance.
- I elect to receive drawdown income as set out in section 6.4.
- I understand that any pension payments will be paid via Curtis Banks' pension payroll and subject to income tax at the appropriate rate.
- I authorise you to deduct any tax charges from my plan on the date that the funds are designated.
- I understand that, for the first drawdown from my scheme, I have a 30 day period in which to cancel the benefits, but otherwise the benefits cannot be reversed once in payment. (Only applicable for flexi-access and UFPLS.)
- I understand that there could be a delay to the payment of pension benefits where section 6.7 has not been fully completed.
- Where applicable, I acknowledge that all flexi-access drawdown designations for each plan will be held in one arrangement.
- I understand that where I have elected to take income this will be apportioned equally across the whole drawdown arrangement, and I cannot elect to take income from funds that were crystallised at a specific designation.
- I confirm that my plan does not contain funds from a disqualifying pension credit. (Only applicable for UFPLS payments.)
- I acknowledge that receiving a UFPLS or income from flexi-access drawdown will trigger the money purchase annual allowance, unless I have already done so.
- I understand that payment of benefits is subject to sufficient liquidity in the fund.

Declaration

(when choosing full or partial crystallisation in section 6)

9 Client's declaration (including adviser charges) (continued)

Declaration for members taking benefits due to ill health

- Where applicable, I acknowledge that all capped drawdown designations for each plan will be held in one arrangement and one maximum limit is set for this arrangement. If in the future I elect to take further benefits from uncrystallised funds this limit will need to be recalculated.
- I consent to Curtis Banks processing the information provided by me or medical professionals on my behalf in order to conclude this benefit claim.
- I give my consent for Curtis Banks to hold my medical information and, if necessary, to share it with my medical practitioner and other entities within the Curtis Banks Group.
- Please be aware that we may also contact your medical practitioner to request further information, should this be required.
- Serious ill-health lump sums can only be paid from uncrystallised fund and must extinguish all uncrystallised rights under the arrangement.
- I have supplied all the necessary information and documentation requested in section 5 to enable Curtis Banks to determine my remaining Lump Sum and Death Benefit Allowance.
- I request a serious ill-health payment to be made from the above plan(s) directly to me.
- I understand that the payment will be sent by BACS or Faster payment, unless I specifically request otherwise.
- Where applicable, I authorise you to deduct any tax charges from my plan on any funds that are paid in excess of my remaining Lump Sum and Death Benefit Allowance.
- I understand that all of the assets that make up the value of my plan will be sold and paid as cash, unless I have requested an in specie transfer.
- I understand that any disinvestments that Curtis Banks must complete in order to provide sufficient cash to meet my payment will be requested by letter.
- I understand that where Curtis Banks is unable to instruct disinvestments because they do not have authority to do so, I must provide disinvestment instructions directly to my investment manager or fund provider.
- I agree that, should I require assets in my SIPP to be sold at a specific time or for a specific value, I will notify Curtis Banks using this form.
- I understand that the ability to sell some assets, such as those held in fixed term bank accounts, may be limited and as a result the payment may be delayed.
- I understand that selling my holdings prior to the payment being made will incur transaction fees, which will be deducted from the value of my fund.
- I understand that if HMRC regard this serious ill-health payment as being an unauthorised payment, then the liability for any tax or other amounts levied by HMRC will rest with me and not with Curtis Banks.
- I promise to take responsibility for any losses or expense that result from any untrue, misleading or inaccurate information that has been or is given by me or on my behalf, on this form, or in respect of the payment.

Adviser charges

- I authorise Curtis Banks to pay my adviser (detailed in section 4.1) the following adviser charges. I understand that an adviser charge will be paid from my SIPP bank account or paid by my nominated investment manager to my adviser.
- I confirm that any adviser charges are genuinely commercial arrangements between myself and my adviser and only relate to pensions advice and services provided.

	Fixed Amount (Excl. VAT)		Percentage (Excl. VAT)		Subject to VAT?	
One-off adviser charge	£ <input type="text"/>	and/or	<input type="text"/> %	of the gross value of funds designated to drawdown, i.e. the value before payment of any pension commencement lump sum	Yes	No

- I confirm that any existing authority to pay ongoing adviser charges to my adviser from my plan(s) continues until I give written authority to the contrary.

HM Revenue & Customs warning

It is a serious offence to make false statements. The penalties are severe. False statements could lead to prosecution.

Signature of client

Date

IMPORTANT INFORMATION

UNDERSTANDING YOUR RETIREMENT OPTIONS

JANUARY 2024



You have a number of choices at any time from age 55, this is due to increase to 57 in 2028. Not all options may be available from Curtis Banks. The 'Your Pension: your choices' booklet has more details on the options mentioned below. <https://moneyhelper.apsmos.com/ViewProduct.html?sp=Sengyourpensionyourchoices-337>

The options represent the choices available in the market to all customers. Making the right choice for your circumstances is very important. Once you've read the list below, you should take guidance from MoneyHelper or seek financial advice before making your decision. It's important to know that you don't have to stay with Curtis Banks; by shopping around you could get better value for money, a higher income, or greater flexibility than under your current plan.

Options for your pension pot

1. Keep your pension savings where they are

There is no need to access your pension pot until you wish to do so. Your pension pot remains invested, which means the value can go up or down.

You can continue to save into a pension and decide what to do at a time that suits you.

2. Use your pension pot to get a guaranteed income for life

You can normally choose to take up to 25% of your pension pot at retirement as a tax-free lump sum. The rest will be used to buy products that will give you a taxable guaranteed income. This means that you will know how much you will receive and for how long.

If you have a medical condition, are overweight, smoke or have a poor lifestyle, then you could get a higher income. It's important you shop around as providers can use different factors when working out how much they'll pay you. Typical products you could choose are:

a. Lifetime annuity

This provides a guaranteed income for as long as you live. Once you have chosen a lifetime annuity you won't be able to make any changes and will be locked into it. There are many types of lifetime annuity, so make sure you choose the right one for you. For example, you can also choose to provide an income for a dependant or other beneficiary after you die.

b. Fixed term annuity

This provides a guaranteed income for a set period that you choose at outset. A fixed term annuity can be set up to give you a lump sum back at the end of the fixed term, which allows you the flexibility to reconsider your options at that time.

3. Provide a flexible retirement income

This option is known as flexi-access drawdown. You can normally choose to take up to 25% of your pension pot at retirement as a tax-free lump sum. The rest can be used to provide taxable income payments directly from your pension pot. You can vary the amounts you take and when you take them. There are no limits to the income you can take which could increase the rate of income tax you pay when added to your other income. Your pension pot remains invested which means the value can go up or down. You can use the money you have in flexi-access drawdown to buy a guaranteed retirement income product at any time.

An investment-linked annuity is a type of lifetime annuity (see section 2) that will provide you with an income that goes up and down with investment returns. Typically, these guarantee a minimum level of income if investment performance is poor.

Once you take an income payment under flexi-access drawdown, or have an investment-linked annuity, future amounts paid into your pension savings must be limited to £10,000 a year or you will pay a tax charge.

4. Take cash

25% will normally be tax-free. The rest will be taxed and could increase the rate of income tax you pay when added to your other income. Future amounts paid into your pension savings must be limited to £10,000 a year or you will pay a tax charge.

Allowances

Any tax-free lump sums that you withdraw from any registered pension schemes, are subject to two allowances. These are the Lump Sum Allowance and Lump Sum and Death Benefit Allowance, whichever is lower.

The Lump Sum Allowance is the standard amount of tax-free lump sums an individual may receive from all registered pension schemes during their lifetime without a potential tax penalty. The Lump Sum Allowance for the 2024/25 tax year is £268,275. You may have a personal Lump Sum Allowance that is different from the standard Lump Sum Allowance. Tax-free lump sums will also count towards your Lump Sum and Death Benefit Allowance.

The Lump Sum and Death Benefit Allowance is the standard limit of lump sums payable from all of an individual's registered pension schemes, including serious ill health lump sums and lump sum death benefits, without a potential tax penalty. The Lump Sum and Death Benefit Allowance for the 2024/25 tax year is £1,073,100. You may have a personal Lump Sum and Death Benefit Allowance that is different from the standard Lump Sum and Death Benefit Allowance.

Any payments in excess of your Lump Sum Allowance and Lump Sum Death Benefit Allowance, will be taxed at your marginal rate of income tax.

Mix your options

You don't have to use all of your pot at one time. You can choose more than one option and do different things at different times. You should shop around to find the mix of options that suits you, as you don't need to buy all options from one provider.

Your decision about which options to choose is likely to be influenced by many factors, such as how much income or cash you need now and in the future. You should also consider your personal circumstances including people that are financially dependent on you and the impact that your choices may have on taxation and State Benefits.

More information

If you require more information, you can contact any of the following:

MoneyHelper

Telephone: 0800 011 3797

Web: www.moneyhelper.org.uk

A financial adviser

If you don't have an adviser, you can find one at www.unbiased.com



Notes

Appendix A

For Your Future SIPP, Suffolk Life MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP, please complete the below table if you wish to provide disinvestment instructions.

For all other Curtis Banks products, please provide your disinvestment instructions below. Appendix A must be fully completed in order to avoid delays. Failure to provide all the required information may result in the form being returned.

Please note: When providing disinvestment instructions, funds will also be required for Curtis Banks' and third party fees. Please refer to the Schedule of Fees for your product.

Name of investment provider	Policy / plan number	Amount in £ sterling or %	Proportionate sale Y/N	Funds for lump sum or income

Please provide details of any specific investment instructions that you would like us to follow, or that you have already provided to your investment manager or fund provider:

<p>Curtis Banks Limited, 3 Temple Quay, Bristol, BS1 6DZ</p> <p>T 0370 414 7000 F 0117 929 2514 curtisbanks.co.uk</p>	<p>Curtis Banks, 153 Princes Street, Ipswich, IP1 1QJ</p> <p>T 0370 414 7000 F 0370 414 8000</p>
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Call charges will vary. We may record and monitor calls.
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 SL487.202407 July 2024

