

Application
reference number

For office use only

INCOME

INSTRUCTION FORM



From the Collective Retirement Account (CRA) For use by financial advisers only

Use this form to change the level of income you're withdrawing from your existing crystallised Collective Retirement Account (CRA).

- Please use BLOCK CAPITALS only and blue or black ink.
- This form must be signed and sent to the following address:
Old Mutual Wealth, Old Mutual House, Portland Terrace, Southampton SO14 7AY.

IMPORTANT INFORMATION

- Income payments will normally be paid on the 25th of the month. Provided we have received all of our requirements by the cut-off dates below, payments will start in the month we receive your request (or the month you have specified, if different). (Where the request is received after the specified cut-off date, payment will be made in the following month.)
- **Cut-off dates: 7th of the month** – for new applications and for clients taking flexi-access drawdown
9th of the month – for income requests on existing accounts. Or where these dates fall at the weekend the previous working day.
- Our minimum income payments are: £25 a month or £300 for annual or ad hoc payments.

1 ACCOUNT HOLDER DETAILS

Please state your existing client reference number ► *if known*

Name of account holder

Date of birth

National Insurance Number

Address

Postcode

Telephone number

Email address

2 CRA ACCOUNT NUMBER

Please state the Collective Retirement Account number:

3 FINANCIAL ADVISER STATEMENT – this statement must be completed in order for Old Mutual Wealth to carry out the instruction on behalf of the client

This is to confirm that I have provided my client with advice and discussed the appropriate risks in relation to this transaction.

Financial Adviser Name

Firm Name

Signature

Date

4 INCOME WITHDRAWAL CHANGE (CAPPED DRAWDOWN) ▶ crystallised funds only

Tick/complete to indicate the amount required:

(a) One-off payment £ ▶ before tax

If you wish your regular income to continue with no changes, please tick here

Indicate any changes to your regular income below.

(b) Maximum amount permitted

(c) Regular 'annual' amount £ ▶ before tax

(d) Nil income

Please note if you exceed the maximum amount permitted under capped drawdown your account will be converted to flexi-access drawdown and subject to a Money Purchase Annual Allowance of £10,000 per year.

Tick to indicate the frequency required:

Annually Monthly

Please indicate the month you would like income to start ▶ eg for 25 June enter 06 if the application is received after the 9th of the month then the request will take effect from the 25th of the following month

- If you are selecting maximum monthly income, the remaining income available will be divided by the number of payment dates left in your current pension scheme year. From the first payment date in your new pension scheme year, each monthly payment will be 1/12 of your maximum annual income.
- You can vary income withdrawals at any time, up to your maximum limits set at your review. Reviews will be conducted every three years up until age 75 but we will also contact you just before each pension year anniversary to give you the option to start a new three year review period. From the first pension year anniversary on or after age 75 these reviews will be annual. Your financial adviser will be able to provide more details.
- If your first income payment immediately follows a transfer of crystallised monies from another pension provider we will require your pension provider to send P45 details. Failure to provide this will result in your income payment being taxed on the current emergency tax code until notification of the correct code is received from HM Revenue & Customs (HMRC).

5 INCOME WITHDRAWAL CHANGE (FLEXI-ACCESS DRAWDOWN)

If you want us to convert your existing capped drawdown arrangement to Flexi-access drawdown tick this box

We will convert your account to flexi-access when we receive this form, if you are not already subject to the Money Purchase Annual Allowance of £10,000 this will apply when you receive your first income payment after the conversion.

Tick/complete to indicate the amount required:

(a) Take full fund

(b) One-off payment £ ▶ before tax

If you wish your regular income to continue with no changes, please tick here

Indicate any changes to your regular income below.

(c) Regular 'annual' amount £ ▶ before tax

(d) Nil income

Tick to indicate the frequency required:

Annually Monthly ▶ where the amount will be divided by 12 to provide a monthly payment

State the month you would like income to start ▶ eg for 25 June enter 06 if the application is received after the 9th of the month then the request will take effect from the 25th of the following month

▶ if you select an amount higher than the policy value at the time of disinvestment your policy will be closed.

If your first income payment immediately follows a transfer of crystallised money from another pension provider we will require your pension provider to send P45 details. If they don't do so, this will result in your income payment being taxed on the current emergency tax code until notification of the correct code is received from HM Revenue & Customs (HMRC).

6 FUND PREFERENCE

We will meet your income withdrawal payments by selling units from funds in your account as follows:

- **Managed Portfolio Service (MPS) investors:** if you invest using the WealthSelect MPS, we will automatically sell units proportionally from across all funds.
- **Other investors:** by cashing in units from the funds you choose below.

Should you wish to select specific funds, you will need to have your crystallised and uncrystallised funds in separate accounts. You should speak to your financial adviser before proceeding with this course of action.

Tick/complete below to select one of the options:

▶ If you do not specify a choice, or your account is partially crystallised, we will sell units proportionally across all funds.

- Largest fund
- Proportionally across all funds
- Proportionally from the following fund(s)

Fund name

7 BANK DETAILS FOR INCOME WITHDRAWAL PAYMENTS

If you are not currently taking income withdrawals or you wish to change the bank account details, please complete this section. We cannot make payments to third parties.

NOTE: We will need to see proof of the bank account ownership. The proof can be a voided cheque or a copy of your bank account statement (certified as a true copy by your financial adviser). If you have online bank account statements a printed copy certified by your adviser will suffice.

Name of bank account holder

Bank/building society name

Branch address of bank/building society ▶ *this must be a UK bank/building society account.*

Postcode

Bank/Building society account number

Sort code

 - -

Building society roll number ▶ *if applicable.*

8 DECLARATION AND AUTHORITY

This declaration is made by the account holder.

- I authorise and request Old Mutual Wealth to carry out the instructions detailed in this form.
- I understand that these changes will take effect in accordance with the CRA Terms and Conditions.
- I declare that this form has been completed correctly to the best of my knowledge and belief.
- My financial adviser has explained to me the tax implications of my request or I have read and understood the contents of Old Mutual Wealth's Leaflet 'taking tax into account'

Signature

Date

 / /

Print full name



www.oldmutualwealth.co.uk

Calls may be monitored and recorded for training purposes and to avoid misunderstandings.

Old Mutual Wealth is the trading name of Old Mutual Wealth Limited which provides an Individual Savings Account (ISA) and Collective Investment Account (CIA) and Old Mutual Wealth Life & Pensions Limited which provides a Collective Retirement Account (CRA) and Collective Investment Bond (CIB).

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