

# IVCM Heritage SIPP

## Benefit Payment Form

The IVCM Heritage SIPP is operated and administered by PSG SIPP Limited.

The asset trustee for the IVCM Heritage SIPP is Heritage Trustees Limited.

An agreement is in place between PSG SIPP Limited and IVCM whereby certain administrative functions in respect of the IVCM Heritage SIPP are outsourced to and undertaken by IVCM.

**PSG SIPP Limited**

6 Doolittle Mill  
Froghall Road  
Amphill, Bedfordshire  
MK45 2ND

PSG SIPP Limited is authorised and regulated by the Financial Conduct Authority with registration number 514654.

PSG SIPP Limited is a wholly owned subsidiary of Basi and Basi Financial Planning Limited.

# 1 Member

SIPP reference number

Name

Permanent residential address

Country

Postcode

Date of birth

Email address

Telephone numbers

Home

Mobile

## 2 Evidence of Age

Evidence of age previously provided

I enclose my passport

I enclose my marriage certificate (if applicable)

I enclose my birth certificate

## 3 Existing Protection

Please confirm if you have applied to HMRC for any of the following types of protection.

	CERTIFICATE NUMBER
Enhanced protection	<input type="checkbox"/> <input type="text"/>
Primary protection	<input type="checkbox"/> <input type="text"/>
Fixed Protection 2012	<input type="checkbox"/> <input type="text"/>
Fixed protection 2014	<input type="checkbox"/> <input type="text"/>
Fixed protection 2016	<input type="checkbox"/> <input type="text"/>
Individual protection	<input type="checkbox"/> <input type="text"/>
Pension credit rights	<input type="checkbox"/> <input type="text"/>
International	<input type="checkbox"/> <input type="text"/>

Please enclose a copy of the relevant certificate(s) issued by HMRC.

## 4 Lifetime Allowance

If at 5 April 2006 you were taking a pension income from any pension scheme go to Section 5

If you have previously taken benefits from any pension scheme since 5 April 2006 go to Section 6

If this is the first time you have ever taken benefits from any pension scheme go to Section 7

## 5 Pre 6 April 2006 Benefits

If at 5 April 2006 you were taking a pension income please provide details below; otherwise go to section 7

PLAN/SCHEME NAME	PLAN/SCHEME TYPE	MAXIMUM ANNUAL INCOME*	
<input type="text"/>	<input type="text"/>	<input type="text"/>	gross p.a.
<input type="text"/>	<input type="text"/>	<input type="text"/>	gross p.a.
<input type="text"/>	<input type="text"/>	<input type="text"/>	gross p.a.

\*This may be different to the actual amount being taken

## 6 Post 5 April 2006 Benefits

If you have taken benefits since 5 April 2006 please provide the total percentage of lifetime allowance used to date\*  %

\*If you were taking a pension income prior to 6 April 2006 we will assume the percentage of lifetime allowance used includes this.

If you have Primary Protection with lump sum rights over £375,000 on 5 April 2006 please provide the following details:

DATE OF BENEFIT CRYSTALLISATION EVENT	AMOUNT OF PENSION COMMENCEMENT LUMP SUM PAID
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

# 7 Benefits Required

**IMPORTANT** Taking benefits from your pension under flexi-access will limit the amount you can contribute to your pension. If you are unsure as to the circumstances that will limit the level of contributions that you can make please refer to your financial adviser.

Please confirm the benefits required

## Tax Free Cash

I want the maximum\* Yes  No

\* 25% of the active fund value.

I want a specific amount\* £

\* This must be within 25% of your tax free cash allowance.

## Pension Income (this may be subject to income tax)

I want the maximum\* Yes  No

\* If your pension is in capped drawdown.

I want a specific amount £  gross p.a.

I want the income paid Monthly  Quarterly

Half yearly  Annually

One off ad hoc payment

I want it paid In Arrears  In Advance

If a pension is required, the cash funding this payment must be available in the SIPP Cater Allen bank account before midday on the 10th of the month in which the pension payment is being paid. This will allow sufficient time to include the pension payment on the PAYE payroll which runs on the 15th of the month. The funds may take a few days thereafter to reach your personal bank account.

## Exhaust

I want to take the remaining tax free cash and close the SIPP\* Yes  No

\* This may have tax implications.

## 8 Benefits in Excess of the Lifetime Allowance

The Lifetime Allowance represents the limit of the total combined value you can save across all your pension savings without incurring a tax charge.

The Lifetime Allowance is £1,073,100 for the 2021/22 tax year.

If you take benefits in excess of this amount you will have to pay additional tax.

Please choose one of the following options

I want a combination of lump sum and income as follows:

I want a lump sum (subject to a 55% tax charge)	<input type="checkbox"/>	Lump sum of	£	<input type="text"/>
I want an income (subject to a 25% tax charge)	<input type="checkbox"/>	Income of	£	<input type="text"/>

## 9 Ill Health

If you are taking benefits before age 55 is this due to ill health? Yes  No

If Yes we require evidence from a medical practitioner that you are unable to carry out your current occupation AND will not be capable of returning to that occupation.

## 10 Bank Account

Please confirm the bank account details where payments should be sent

Bank	<input type="text"/>
Bank address	<input type="text"/>
	<input type="text"/>
	<input type="text"/> Postcode <input type="text"/>
Account name	<input type="text"/>
Account number/IBAN	<input type="text"/>
Sort code/SWIFT code	<input type="text"/>
Any reference	<input type="text"/>

# 11 Member Declaration

I request and consent to the payment of benefits in accordance with the instructions given above.

**I understand and agree that:**

I am allowed to change the amount of income payable.

PSG SIPP Limited may check with HMRC the details of any certificates I have supplied which enhances my lifetime allowance.

I accept that if I am taking a tax free lump sum as part of a recycling device I will notify PSG SIPP Limited within 30 days of the unauthorised payment arising.

I accept it is an offence to make false statements and that the penalties are severe and could lead to prosecution.

I acknowledge if I have provided incorrect information regarding other benefits taken PSG SIPP Limited will not be liable for all subsequent benefit calculations.

I acknowledge neither PSG SIPP Limited nor Heritage Trustees Limited have given me any advice. (PSG SIPP Limited recommend that you consult with a suitable qualified adviser before electing to take benefits).

Signature

Name

Dated