

The Retirement Account Application form

You can use this application if:

- You are not entitled to a Guaranteed Minimum Pension (GMP), a Guaranteed Annuity Rate (GAR) or a Section 9 (2b) rights. If you are we will need additional information to proceed
- You have not applied for any lifetime allowance protection from HMRC, for example, fixed, individual, primary or enhanced protection
- The total value of the pension income and tax-free cash you have already taken and the benefits you are now taking are less than the Standard Lifetime Allowance
- You are a UK resident
- Your pension is not subject to a pension sharing court order or earmarking from divorce or dissolution of a civil partnership
- You have never been declared bankrupt
- Power of Attorney has not been invested in another party if Guaranteed Annuity application
- The funds being transferred into your Retirement Account are not from a deceased spouse/civil partner's pension scheme

If any of the above apply please contact us on 0800 0327689 prior to submitting the application as there may be additional requirements in order to proceed.

Checklist

Please include the following with the completed application:

- Fully completed Retirement Health form - including medical declaration signed and dated by the applicant and dependant (if applicable). Only required for a Guaranteed Annuity on enhanced terms
- Copy of accepted Retirement Account illustration
- Financial adviser and adviser fee details in Sections 7 and 8
- Identity verification/evidence of age (we will accept certified copies of your driving licence or passport). Alternatively a verification of identity form can be found on our website. Please note that if your Retirement Account is to include a Guaranteed Annuity that is joint life, we require this for both you and your nominated dependant referred to in section 1 overleaf
- Expression of wish form (optional)
- Declarations signed and dated by the applicant

Quote reference of the Retirement Account illustration that you wish to accept:

RA _____

The quote reference will be shown on your Retirement Account illustration. It is important you check the information shown in the illustration is correct as your Retirement Account will be set up on the basis set out in this document.

Section 1. Details

Your details

Title	Name										
Surname											
Date of birth											
Last occupation											
Sex	Male	<input type="checkbox"/>	NI								
	Female	<input type="checkbox"/>	number								
Daytime phone number (include area code)											
Alternative phone number											
Main residential address											
Postcode											
Email address											

Dependant details (if applicable)

If you have chosen a Guaranteed Annuity this is the person that a Dependant's Income and an Income Guarantee (if chosen alongside a Dependant's Income) will be payable to.

Title	Name									
Surname										
Date of birth										
Last occupation										

Section 2. Bank details (must be for a UK bank account in the applicant's name)

Name of account holder(s)										
Name of bank or building society										
Building society roll number (if applicable)										
Account number										
Sort code			-			-				

Section 3. Source of your pension funds

Please provide full details of the current pension scheme(s) you wish to transfer to your Retirement Account. If you have more than one pension scheme please provide full details of the source for each scheme. This is to ensure that we can obtain the correct information, pension funds and authority promptly, direct from each provider, and also ensure that your Retirement Account is set up correctly.

Transferring scheme(s)		Plan / scheme number	Transfer type: Immediate Vesting Pension (IVP), Income Drawdown (IDD) or Defined Benefit (DB)*	Estimated amount	Is this the full value of the plan / scheme?
Provider name	Pension plan / scheme name				
			IVP <input type="checkbox"/> IDD <input type="checkbox"/> DB/AVC <input type="checkbox"/>	£ _____	Yes <input type="checkbox"/> No <input type="checkbox"/>
			IVP <input type="checkbox"/> IDD <input type="checkbox"/> DB/AVC <input type="checkbox"/>	£ _____	Yes <input type="checkbox"/> No <input type="checkbox"/>
			IVP <input type="checkbox"/> IDD <input type="checkbox"/> DB/AVC <input type="checkbox"/>	£ _____	Yes <input type="checkbox"/> No <input type="checkbox"/>
			IVP <input type="checkbox"/> IDD <input type="checkbox"/> DB/AVC <input type="checkbox"/>	£ _____	Yes <input type="checkbox"/> No <input type="checkbox"/>
			IVP <input type="checkbox"/> IDD <input type="checkbox"/> DB/AVC <input type="checkbox"/>	£ _____	Yes <input type="checkbox"/> No <input type="checkbox"/>

Please contact us if any of the funds being transferred are already entirely in Pension Drawdown or partially in Pension Drawdown.

*We will need to have details of the adviser's professional qualifications for transfers from a defined benefit scheme. These can be provided in section 8. Financial Adviser Details.

Section 4. Regular income payments

Payment frequency

If you have chosen a Guaranteed Annuity then all income will be paid according to the frequency selected in your Retirement Account illustration. If you have chosen to take an income from Pension Drawdown only, please select an income frequency:

Monthly Quarterly Yearly

If you do not make a choice, we will pay your income monthly.

Payment date

Please select the day of the month you would like to receive your regular income payments. Please choose one day only.

If you do not select a day your income will be paid on the 12th of the month.

12th 20th 28th

Please note that you may receive your payment earlier than your chosen date. For example if your payment day is on a weekend or bank holiday.

Section 5. Lifetime Allowance

The Lifetime Allowance (LTA) is an overall limit on all the pension savings you have built up over time with all providers. If the value of your total pension savings with all providers and the benefits you are taking exceed the LTA or are near to the LTA you should speak to your financial adviser in the first instance. This is because you could be liable for a Lifetime Allowance tax charge on the savings that exceed the LTA, unless you have applied for some form of pensions protection. If this is the case and you wish to proceed with this application you will need to complete an LTA form and provide us with information, unless your financial adviser has already done so on your behalf.

If your overall benefits are within the LTA you will be asked to sign a declaration in this application to confirm this. You should be aware that HMRC can impose a fine if you make a false declaration about the LTA. Please complete the following questions if your overall benefits are within the LTA:

Section 5a. Benefits that came into payment before 6th April 2006

	Pension benefit 1	Pension benefit 2	Pension benefit 3
Percentage of the LTA used	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %

Section 5b. Benefits that came into payment on or after 6th April 2006

	Pension benefit 1	Pension benefit 2	Pension benefit 3
Date the benefit taken	<input type="text"/>	<input type="text"/>	<input type="text"/>
Percentage of the LTA used	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %

If you leave this section blank we will assume that you have no other pension benefits in payment.

Section 6. Purchase of a Guaranteed Annuity

This section applies if you want to use all of your funds to purchase a Guaranteed Annuity. If this is the case, the amount we eventually receive from your transferring scheme(s) may be greater than the amount in your Retirement Account illustration.

In the event of there being some surplus funds, please indicate your wishes below by ticking one square box only:

Allocate to Guaranteed Annuity
OR
Invest in Pension Drawdown fund(s)
Name of fund(s)* or cash account
OR
Pay as a taxable lump sum

For details of the funds available in The Retirement Account please refer to the Investment Fund Summary booklet available on our website.

Important note: Investments in the Cash Account are subject to the same annual product charge that applies to the Pension Drawdown investment funds.

*Note that if you do not make a specific fund choice, any surplus will be invested in the Insight Liquidity fund, which invests in the money market.

Section 7. Adviser fees

By completing this section, you are instructing us to pay adviser fees to your financial adviser from your Retirement Account. We can facilitate the payment of an initial adviser fee and/or ongoing adviser fees to your appointed financial adviser for providing advice or services in connection with your Retirement Account.

If an adviser fee is stopped, is unpaid or is re-credited to your Retirement Account, you may remain liable to reimburse your financial adviser for their services provided to you. You should check the terms of your agreement with your financial adviser. The charges you agree to pay your financial adviser are a matter between you and your financial adviser. This is not a payment for any services provided by your financial adviser to us. We do not charge for the facilitation service. The payment of an adviser fee is in addition to our charges.

Adviser fee or
Ongoing adviser fee (this will be paid monthly)

Section 8. Financial adviser details (to be completed by the financial adviser)

Financial adviser name (financial adviser responsible for the advice)

Financial adviser firm name

FCA firm reference number (FRN)

Contact telephone number

Contact email address (Correspondence will be sent to this address)

Defined Benefit transfers – proof of suitable advice qualifications

If this application involves a transfer from a Defined Benefit Pension scheme please tick the professional qualification(s) held.

Pension Transfer Specialist (PTS) CII G60 CII pension planning (AF3) qualification

Please tick this box to confirm that you have read and agreed to the terms and conditions available on our website: www.retirementadvantage.com/adviser/support/document-library. Your approval will mean that the Terms of Business will become effective and binding.

We must also remind you that The Retirement Account is Pension Drawdown and you must be suitably qualified to advise on the product.

Section 9. Other requirements/information

Please provide any additional requirements/information in the box below:

Section 10. Data Protection Notice

We take collection and management of your Personal Data very seriously.

This notice explains how the information held by Retirement Advantage (referred to as "Retirement Advantage", "we" or "us" throughout this notice) will be treated.

How your information will be used

The information collected shall be processed in accordance with the Data Protection Act 1998 ("the Act") and any successor legislation. All reference to "Personal Data", "Special Categories of Personal Data", "Data Subject" and "Processing" shall have the meaning as set out in the Act.

Reference to "your information" and "your Personal Data" shall mean Personal Data and or / Special Categories of Personal Data (such as medical data), that is disclosed to us, for which an identifiable individual (Data Subject) is the focus.

The information provided to us may be used:

- To provide any requested product or service and to deal with any enquiries and requests we may receive;

- In relation to the performance of a contract with you or to take steps to enter into a contract with you;
- To underwrite and administer a Retirement Advantage product. This may include an automated underwriting process taking into account the Special Categories of Personal Data provided;
- For research and statistical analysis;
- For the purposes of complying with applicable legal and regulatory obligations;
- To perform a task carried out in the public interest or in the exercise of official authority vested in Retirement Advantage, your data controller.

If personal information is submitted about another person (for example spouse/partner), then by signing this form, you confirm that they have consented to providing their information to Retirement Advantage and for the information to be used and shared as set out in this notice.

Legal basis for processing:

Where processing of data is necessary for entering into a contract with Retirement Advantage or for the performance of a contract which the data subject is aware of the legal processing of Personal Data is based on Article 6.1(b) of the General Data Protection Regulation (GDPR).

Processing of Special Categories of Personal Data (for example health or medical data) is based on Article 9.2(g) of the GDPR in that processing is necessary for reasons of:

- substantial public interest; or
- on the basis of applicable law where the only data processed will be that necessary for the aim specified. This is in order to respect the Data Subject's rights and interests.

Sharing Personal Data

Where necessary and only for the purposes mentioned above, information (including medical data) may be shared with:

- Other companies within the group of Retirement Advantage companies and any future owners of our business and/or affiliates;
- Service providers of Retirement Advantage, such as reinsurers, third party administrators, professional advisors, tracing agencies and/or research companies;
- Doctors or any relevant medical professional;
- With credit agencies (for the purpose of identification verification);
- Agencies and third parties for the purposes of preventing, detecting or investigating financial crime; and/or
- Regulators or such authority if required to do so by law or by any court order or if Retirement Advantage has consent to do so.

The information provided in this form will be held securely and will not be held for longer than is necessary. There may be a scenario where the information could be processed outside of the European Economic Area (EEA). In this situation we confirm that only the minimum amount of data will be processed, and appropriate security measures in accordance with the Act will be applied.

Individual rights under the General Data Protection Regulation (GDPR)

GDPR provides individuals (Data Subjects) with various rights including the right to be told what Personal Data is held by Retirement Advantage and the right to request that any inaccuracies in respect of their Personal Data are corrected. Details of all individual rights are shown below:

1. The right to be informed - you have the right to be informed how your Personal Data will be used. For example this may be set out in a company's privacy notice.
2. The right of access - you have the right to access your Personal Data and supplementary information. For example you may wish to access your data to become aware of and verify the lawfulness of the processing.
3. The right to rectification - you have the right to have your Personal Data rectified. For example if you feel it is inaccurate or incomplete.
4. The right to erasure - you have the right in specific circumstances to request the deletion or removal of Personal Data where there is no compelling reason for its continued processing. For example, your Personal Data was unlawfully processed.
5. The right to restrict processing - you have the right to restrict the processing of your Personal Data in certain circumstances. For example you wish to contest the accuracy of your Personal Data.
6. The right to data portability - you have the right to obtain and reuse your Personal Data for your own purposes. For example you may wish to move, copy or transfer Personal Data from one information technology environment to another in a safe and secure manner.
7. The right to object - you have the right to object to your Personal Data being used for processing based on legitimate interests or

for a task in the public interest. For example you no longer want your Personal Data used for direct marketing.

8. Rights in relation to automated decision making and profiling - you have the right to challenge decisions that are made using an automated approach including profiling. For example you may want to request human intervention where you do not agree with an automated decision.

Detailed information relating to your individual rights can be obtained via the Information Commissioner's Office - see 'further information' section for contact details.

Retention of data

The data provided will not be used for any longer than is necessary and in accordance with FCA record keeping guidelines. Personal Data and Special Categories of Personal data will be:

- Deleted after 6 months if the data used is for a product quotation that does not proceed to a policy
- Retained on file for 6 years after a policy has ended

Further Information

Should there be any queries regarding Personal Data or individuals rights under the Act, please contact Retirement Advantage's Data Protection Officer in writing at:

Retirement Advantage
110 Cannon Street
London
EC4N 6EU

You also have the right to talk to the Information Commissioner's Office whose main role is to uphold information rights in the public interest.

Website: <https://ico.org.uk/for-the-public/>
Email: casework@ico.org.uk
Phone: 0303 123 1113
Address: Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF

Section 11. Declarations

Declaration to Retirement Advantage

- I confirm that to the best of my knowledge and belief, the particulars and declarations given on the application form are correct and complete.
- I confirm that I have seen the Retirement Account key features document and Retirement Account illustration of my retirement benefits, and I am aware of my cancellation rights.
- I understand and confirm that the benefits to be paid from The Retirement Account are those set out in the specified Retirement Account illustration along with any options specified in this application.
- I understand that my income payments will be paid to the account detailed in this application and that tax will be deducted under PAYE.
- I authorise Retirement Advantage to seek payment from the pension provider(s) shown in this application, I consent to Retirement Advantage seeking further information from the pension provider(s) and I authorise the giving of the information requested.

- I understand that purchase of the Retirement Account is subject to the consent of the administrator/trustees of the ceding arrangements/scheme.
- I understand that by signing this form I nominate any potential beneficiary as being able to receive Pension Drawdown following my death.
- I hereby instruct the Plan administrator to arrange for the trustee of the Plan to enter into insurance policies with Retirement Advantage for the provision of investment funds and, if applicable, the provision of a Guaranteed Annuity(ies) to my Retirement Account.
- I accept that it is an offence to make false statements and that penalties are severe and could lead to prosecution.
- I acknowledge and agree that Retirement Advantage are entitled to deduct charges from my Retirement Account under the Terms and Conditions and that the charges may be amended or increased in accordance with the Terms and Conditions.
- I/we will inform Retirement Advantage if, before the commencement of the policy, there is a change to any medical and/or lifestyle information previously provided in relation to this application.
- I accept that on transfer of funds into the Retirement Account they will immediately be designated for the payment of flexi-access drawdown benefits.
- I understand that by making a withdrawal my annual pension contributions allowance will be reduced in line with HMRC limits for any other money purchase pension savings I have; known as the money purchase annual allowance (MPAA).
- I understand that if I am transferring a capped drawdown arrangement(s) to a flexi-access drawdown arrangement(s), I will be subject to the MPAA from the date of my first flexi-access payment.
- I apply to become a member of the Retirement Advantage Pension Plan and agree to be bound by the Terms and Conditions of the Retirement Account and by the rules of the plan both as amended from time to time.

Declaration to Current Pension Provider

- I authorise Retirement Advantage, the current provider and any financial intermediary named in this application to obtain from each other, and release to each other, any information that may be required to enable the transfer of sums and assets to Retirement Advantage.
- I authorise Retirement Advantage, the current provider and any employer paying contributions to any of the plans as listed in Section 3 to obtain from each other, and release to each other, any information that may be required to enable the transfer of sums and assets to Retirement Advantage.
- I authorise and instruct you to transfer sums and assets from the plan(s) as listed in Section 3 directly to Retirement Advantage and to provide any instructions and/or discharge required by any relevant third party to do so.
- Until this application is accepted and complete, Retirement Advantage's responsibility is limited to the return of the total payment(s) to the current provider(s).

- When payment is made to Retirement Advantage as instructed, this means that I shall no longer be entitled to receive pension benefits from the whole of the plan(s) listed in Section 3 where the whole of the plan(s) are transferring, or that part of the plan(s) represented by the payment(s) if only part of the plan(s) are transferring.

Declaration to Retirement Advantage and Current Pension Provider

- I confirm that the total value of:
 - the pension income and tax-free cash I have already taken (including drawdown income, and any income taken before 6 April 2006);
 - any pension funds transferred overseas, and;
 - the benefits I am taking now;
 is less than the current standard Lifetime Allowance threshold.*
- I will be solely responsible for any additional tax charges or any penalties which arise if the information provided in this application is incorrect or if I have failed to comply with any aspect of this application.
- I accept responsibility in respect of any claims, losses, expenses, additional tax charges or any penalties that Retirement Advantage and the current provider(s) 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. This includes where I have been asked to provide any original policy document(s) in return for the transfer of funds and I am unable to do so.
- Where I have chosen to take tax-free cash, it is not my intention to make, either directly, indirectly or by someone making contributions on my behalf, a significant** increase in my total expected contributions to registered pension schemes.

* Understanding the Lifetime Allowance rules is important because if you provide incorrect or incomplete information you may become liable to a Lifetime Allowance tax charge. If you are unsure how to calculate the value of your benefits, please refer to your financial intermediary.

** A significant increase is where:

The total tax-free cash you receive in the 12 month period ending on the day the tax-free cash from this plan is paid, exceeds £7,500, and more than 30% of those tax-free cash sums is used to make contributions to one or more registered pension schemes which exceed the expected level of contributions. This includes any contributions you pay directly or indirectly, paid by someone on your behalf such as your employer, or which you may have paid in anticipation of receiving the tax-free cash.

Adviser fee declaration (if applicable)

I hereby instruct and authorise Retirement Advantage to pay the adviser fee(s) as set out Section 7 of this Application Form.

Authorisation for your financial adviser to act on your behalf

I authorise the financial adviser named in this application to act on my behalf with regard to changes to my Retirement Account. This authority relates to administrative transactions only. I will advise Retirement Advantage regarding changes to my personal and financial circumstances.

Please tick this box if you do not want your financial adviser to act on your behalf, as stated above

Please sign to confirm your agreement to this application including adviser fee (if applicable), data protection and declarations.

You must sign and date this form.

Applicant signature

D D M M Y Y Y Y

Please submit this form by email to:
new.business@retirementadvantage.com
or send it to us at:
Retirement Advantage
PO Box 4993
Worthing
BN99 4AE

