Benefit payment form

J.P.Morgan
PERSONAL INVESTING

SIPP form reference H106NM

Complete this form if you want to take benefits from your J.P. Morgan Personal Investing Personal Pension. To change the level of income payable under an existing arrangement please contact us using the details at the end of the form. Please note that our terms and conditions can be found here. If you have any trouble completing the form, please refer to the J.P. Morgan Personal Investing Benefit Payment Form Guidance document, or contact us.

Section A –Your details

First name

Email address

Last name

J.P. Morgan Personal Investing pension plan number

Date of birth

D D - M M - Y Y Y Y

Your bank details

Please provide details of the account to which you would like us to pay your lump sum and income:

Bank/ building society

Sort Code

_ _ - _ _ - _ _

Account / roll number

Account name

Section B –About your request

Pensions are complex and there are important questions to consider when taking benefits. We always recommend that financial advice is taken. The Government's new service (www.pensionwise.gov.uk) also provides guidance and options on how to use your pensions savings.

Embark Trustees Limited, acting as trustee for the scheme, has a duty of care to the pension plan. The questions in this section help us establish whether your personal circumstances require special attention. We request that this section is completed by you, the member. Please tick the options that are most appropriate for you.

1. Accessing your Pension

Taking benefits may deplete your ability to save for future income and may have tax consequences. Reinvesting benefits may put your money at risk from additional charges, creditors and investment scams. Please be aware that you may need to pay tax on the amount you withdraw from your pension. J.P. Morgan Personal Investing does not provide tax advice, so it's best to speak to an independent tax adviser if you have any questions about tax.

Do you want a one off payment? Select each that apply.

☐ Withdraw all of my tax-free cash

☐ Withdraw some of my tax-free cash — Enter amount £

☐ Withdraw some of my taxable cash — Enter amount £

Note that phased payment of tax-free cash is not available. The total tax-free amount required will be paid as a lump sum.

Do you want to withdraw your entire pension? Select one option.

- [ ] Withdraw my entire pension and close my plan
- [ ] Withdraw via a small pots payment (only available if your J.P. Morgan Personal Investing pension is worth less than £10,000). This will close your pension.

Do you want a monthly payment? Monthly payments must be from the taxable portion of your pension and will be paid between the 20th and 28th of the month, the exact date of monthly payments will be confirmed to you in your confirmation letter upon processing your request.

- [ ] Yes Enter amount £
- [ ] No

We want to know that we're giving you the right guidance, so we'd like to know:

What is your primary reason for taking funds out of your pension?

- [ ] For income
- [ ] For debt repayment
- [ ] For investment
- [ ] For lifestyle
- [ ] Prefer not to say

Do you plan to make further contributions to your pension plan?

- [ ] Yes
- [ ] No
- [ ] Don't know

2. Your knowledge

We ask the following questions to gauge your understanding of the possible outcomes of your instruction. It may impact things like your tax status and entitlement to means-tested benefits, now and in the future. Taking benefits can have irreversible and costly consequences.

How would you describe your own level of financial and investment awareness?

- [ ] None
- [ ] Basic
- [ ] Advanced
- [ ] Professionally qualified
- [ ] Prefer not to say

When did you last receive any form of financial advice or guidance on your financial affairs from a qualified and Financial Conduct Authority (FCA) regulated individual?

- [ ] Less than a year ago
- [ ] 1 to 3 years ago
- [ ] More than 3 years ago
- [ ] Never
- [ ] Prefer not to say

Have you taken guidance from Pension Wise through either the Citizens Advice Bureau or The Pensions Advisory Service?

- [ ] Yes
- [ ] No – Was not aware this was available
- [ ] No – I am equipped to make fully informed decisions
- [ ] Prefer not to say

When did you last receive any form of personal taxation advice or guidance on your financial affairs from a qualified individual?

- [ ] Less than a year ago
- [ ] 1 to 3 years ago
- [ ] More than 3 years ago
- [ ] Never
- [ ] Prefer not to say

3. Your circumstances

Personal circumstances are influenced and impacted by the financial decisions you take. Alternative income options may provide a higher level of income in the case of illness and you may need to consider the income needs of any dependants in the event of your death and you may live longer than you think.

How would you value your financial status considering your income, debts, liquid investments and non-liquid investments excluding the value of your home?

- [ ] Retail consumer
- [ ] Affluent
- [ ] High net worth
- [ ] Prefer not to say

Do you have any pension assets other than your J.P. Morgan Personal Investing personal pension?

- [ ] No
- [ ] Yes but not taking benefits
- [ ] Yes and taking benefits
- [ ] Prefer not to say

How would you describe your current income (excluding benefits from this pension) in relation to your current outgoings and lifestyle?

- [ ] Materially insufficient
- [ ] Constrained
- [ ] Generating savings potential
- [ ] Materially unconstrained

Are you suffering from any diagnosed health condition that could lead to a reduced life expectancy?

- [ ] Yes
- [ ] No
- [ ] Prefer not to say

Please tell us about your dependants?

- [ ] No dependants
- [ ] Spouse
- [ ] Other dependants e.g. partner, children, parents
- [ ] Prefer not to say

Are your pension benefits subject to, or do you expect them to be subject to, an Income Payments Order?

- [ ] Yes
- [ ] No
- [ ] Prefer not to say

Are your pension benefits subject to, or do you expect them to be subject to, a Pension Sharing Order?

- [ ] Yes
- [ ] No
- [ ] Prefer not to say

Are your pension benefits subject to, or do you expect them to be subject to, an Earmarking Order?

- [ ] Yes
- [ ] No
- [ ] Prefer not to say

Section C – Completing your request

1. Your other benefits

Have you started taking benefits from any other registered pension scheme?

- [ ] Yes
- [ ] No   If "No" please proceed to Step 2.

Continued on the next page...

Please provide details of your other plans that are already in payment. Please provide all of the percentages to two decimal points e.g. 0.51%. Percentage used will have been provided by your other schemes when you accessed your benefits.

Provider/ scheme name	Date payments commenced	Maximum annual pension income	Percentage of Lifetime Allowance used
	D D - M M - Y Y Y Y	£	%
	D D - M M - Y Y Y Y	£	%
	D D - M M - Y Y Y Y	£	%
	D D - M M - Y Y Y Y	£	%
	D D - M M - Y Y Y Y	£	%

From the above, please confirm:

% Lifetime Allowance (LTA) used elsewhere before 6 April 2024

£ Lump sum Allowance (LSA) used elsewhere on or after 6 April 2024

£ Lump sum Death Benefit Allowance (LSDBA) used elsewhere on or after 6th April 2024

! Important information about benefit crystallisation events

Where a pre-commencement pension, that started before 6 April 2006, has already been tested at the first Benefit Crystallisation Event (BCE) event after 6 April 2006 and before 6 April 2024 then it will be included in the amount of LTA already used when an individual takes their first LSA after 6 April 2024.

If an individual has no BCEs between 6 April 2006 and 6 April 2024 then the pre-commencement pension triggers a notional Relevant Benefit Crystallisation Event immediately before the first Relevant Benefit Crystallisation Event, so will use up some of the individuals LSA and LSDBA.

If you have any questions, please call us.

2. Your pension protection

Have you started taking benefits from any other registered pension scheme?

☐ Yes

☐ No If "No" please proceed to Step 2.

Please complete the information below:

Protection type (Primary, Enhanced, Fixed or Individual)	Year
	Y Y Y Y
	Y Y Y Y
	Y Y Y Y
	Y Y Y Y

£ Value of all uncrystallised pension rights at 5 April 2023

£ Value of all uncrystallised pension rights at 5 April 2024

! Please attach copies of any certificates you have received from HMRC to verify your protection.

Continued on the next page...

3. Enhancement factors

Have you applied to HMRC for an enhancement to your lifetime allowance?

☐ Yes

☐ No If "No" please proceed to Step 4.

Please select all of the following that apply to you:

☐ I have a lifetime allowance enhancement factor in relation to pension credit rights

☐ I have a lifetime allowance enhancement factor in relation to a period during which I was a relevant overseas individual

☐ I have a lifetime allowance enhancement factor in relation to a transfer from a recognised overseas pension scheme

! Please attach copies of any certificates you have received from HMRC to verify your enhancements.

Certificate Reference Number

Pension Scheme Administrator Reference

As the scheme administrator, Embark need to check that your Lifetime Allowance protection is still valid and to do this Embark also require your Pension Scheme Administrator reference number (PSA).

HMRC have informed us that you can find this reference number through your personal tax accounts. You need a Government Gateway user ID and password. If you do not have a user ID, you can register and create one.

The following link from HMRC provides further information on how to check your Lifetime Allowance protection online.

www.gov.uk/guidance/pension-schemes-protect-your-lifetime-allowance#check-your-existing-protection

If you have any difficulty obtaining your PSA, please contact HMRC Pension Scheme Services helpdesk on:

https://www.gov.uk/government/organisations/hm-revenue-customs/contact/online-services-helpdeskpension-scheme-forms-and-returns

4. Tax status

Please select the option below that applies to you:

☐ This is my first source of income since last 6 April and I have not been receiving taxable Jobseeker's Allowance, Employment and Support Allowance, taxable Incapacity Benefit, State Pension or Occupational Pension

☐ This is now my only income but since last 6 April I have had other income, or received taxable Jobseeker's Allowance, Employment and Support Allowance or taxable Incapacity Benefit. I do not receive a State Pension or Occupational Pension

☐ I have another source of income or receive a State Pension or Occupational Pension

5. Cancellation rights

A 30 day cancellation period also applies the first time you choose to take retirement benefits. A notice will be sent to you which will allow you 30 days from the date we make any payment to you to change your mind. If you decide to cancel your decision to take benefits any lump sums or drawdown income will need to be returned to your SIPP.

You can find full details of your cancellation rights in the Key Features Document for the Scheme.

If you do want to cancel your decision please inform us by writing to us at J.P. Morgan Personal Investing, 25 Bank Street, London, E14 5JP. Alternatively you can email us at support@personalinvesting.jpmorgan.com or call us on 020 3598 1515.

Continued on the next page...

6. Next steps and your declaration

You ask us to accept this completed form as an instruction to take benefits from your J.P. Morgan Personal Investing Personal Pension as detailed in step 4 of section C of this form. You also declare that the information you have provided is complete and correct to the best of your knowledge.

Embark will prepare an information pack showing you the outcomes that could arise from your instruction and we will ask you to confirm that you wish to go ahead. Embark will also tell you of any further information or decision we may need to implement your instruction.

Important outcomes can arise from this instruction. Embark ask you to confirm that you are aware of the importance of being properly informed before taking pension benefits. We have recommended that you seek external advice from a qualified financial adviser. Neither Embark nor J.P. Morgan Personal Investing can give financial advice or assess the suitability of this transaction.

Checklist

Before submitting this form please confirm the following:

- ☐ I have answered the questions in Section A and B, and also completed steps 1 to 4 in Section C
- ☐ I have attached copies of any certificates relating to protection of lifetime allowance enhancements I received from HMRC

Your signature

Today's date
D D - M M - Y Y Y Y

Please email completed form to:
drawdown@personalinvesting.jpmorgan.com

Any questions?
Message us in-app
020 3598 1515
support@personalinvesting.jpmorgan.com
www.personalinvesting.jpmorgan.com
