

# SCOTTISH WIDOWS PLATFORM INCOME FORM

## 1 Personal details

Name: \_\_\_\_\_

Address:

Postcode:

Date of Birth (DD/MM/YYYY):

	D		D		M		M		Y		Y		Y		Y	
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Email Address: \_\_\_\_\_

Account Number: \_\_\_\_\_

## 2 Pensions Wise Service From Moneyhelper

Taking money from your pension is an important decision. Pension Wise provide a free impartial pensions guidance appointment that will help you understand your overall financial situation. During a Pension Wise appointment, an independent pension specialist will:

- explain your pension options
- explain how each option is taxed
- tell you what your next steps are

If you have already had an appointment, you may still benefit from receiving guidance from Pension Wise again if your personal circumstances, or the value of your pension savings, have significantly changed since your appointment.

You can book a free appointment online at Pension Wise [www.moneyhelper.org.uk/pensionwise](http://www.moneyhelper.org.uk/pensionwise) or by calling **0800 138 3944**. You can also contact us to book this appointment on your behalf.

If you want to take regulated advice at your own cost, and need help to find a financial adviser, please visit [www.unbiased.com](http://www.unbiased.com) to find one in your area.

Please select one of the following options:

I am going to, or have already, booked an appointment with Pension Wise

I have already attended a Pension Wise appointment

I have contacted Scottish Widows Platform to book an appointment with Pension Wise on my behalf

I want to 'opt out' from receiving Pension Wise guidance

I have taken advice from a regulated financial adviser

**We will not be able to progress your drawdown request until we have received confirmation that you have had your appointment, you have confirmed you have taken regulated financial advice or you decide to opt out of receiving the Pension Wise guidance. You can opt out at any point.**

If you have selected option 1-3 above please tell us the date and time that your appointment took place/ will take place.

\_\_\_\_\_

### 3 Mandatory regulatory questions

Please complete this section following your appointment. Based on the answers given, a risk warning may be provided.

Making decisions about your pension based on short-term events and circumstances can have long-term consequences for your financial wellbeing and retirement. Do you understand this risk, and are you happy that now is the right time to access your pension?

Yes  No

Do you understand the tax implications of taking a pension income?

Yes  No

If you have a partner or dependent, are they the beneficiaries of your pension in the event of your death?

Yes  No

Have you considered the effect of inflation on your pension income?

Yes  No

Is this pension your main source of income in retirement?

Yes  No

Are you receiving means-tested state benefits? Please note that withdrawing money from your pension may reduce any means tested benefits you receive.

Yes  No

In drawdown, you are responsible for your own investment and income choices.

Do you understand this, and are you happy to continue knowing you are solely accountable for your decisions should your investments perform poorly or your withdrawals become unsustainable?

Yes  No

If you are planning to make further contributions into your pension, are you aware that flexibly accessing your pension savings to provide income will reduce the maximum amount you can contribute?

Yes  No

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

Yes  No

Have you received any cold calls offering a free pension review and transfer?

**Note:** Investment scams exist which target people who've withdrawn, or plan to withdraw, money from their pension. If you fall victim to these scams you could lose most or all of your money, with no compensation available.

Yes  No

Do you have outstanding debts?

Yes  No

It is important you make an informed choice when it comes to accessing your pension. You could find yourself choosing a retirement option that isn't right for you or a provider who doesn't meet your needs.

Do you understand this risk, and are you happy that you've shopped around to compare your retirement options and the services available from different providers?

Yes  No

Charges will reduce your retirement income and/or value of investments.

Do you understand this risk, and are you happy that you have considered how charges might affect your drawdown plan as well as those of any other options you're considering?

Yes  No

**If you answer Yes to any of the following three questions please contact Customer Service's Helpdesk before you submit this form to ensure we have the appropriate documentation to proceed.**

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

Yes  No

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

Yes  No

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

Yes  No

\* See Glossary for explanation.

Please take note of the risk warnings provided based on your answers to the questions above.

## 4 Income

Please indicate the income you wish to take from your drawdown pension.

Single income payment £ (Leave blank if you don't want a one-off payment)

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Regular income payments £ Per annum (Leave blank if you don't want a regular payment)

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With what frequency would you like to take your annual income? (select one):

Monthly  Quarterly  Annually

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Disinvestment of holdings – please specify which holdings are to be disinvested:

Name of fund to be sold	£ Amount – for Single Income Payment (Note: this should total the amount above)	£ Amount – for Regular Income Payment (Note: this should total the amount above)

From which date would you like the regular income arrangement to start  
(10 days plus from submission date):

| D | D | M | M | Y | Y | Y | Y |

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

This is now my only income but since 6th of last April, I have had other income or received taxable Jobseekers 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 State Pension or Occupational Pension

## 5 Bank details

Please confirm the bank details that you want any payments to be paid to:

Bank Name:

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Account Holder Name:

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Account Number:


Sort Code:

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## 6 Declaration and Cancellation Rights

You ask us to accept this completed form as an instruction to take benefits from your Scottish Widows Personal Pension as detailed in this form. You also declare that the information you have provided is complete and correct to the best of your knowledge, and you understand and accept the risks involved.

Important outcomes can arise from this instruction. We 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 or advice from Pension Wise. Scottish Widows Platform cannot give financial advice nor assess the suitability of this transaction.

Signature: 

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Print Name:

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Date: | D | D | M | M | Y | Y | Y | Y |

Once completed please return this form to: Scottish Widows Platform, PO Box 24065, 1 Tanfield, Edinburgh EH3 1EY.

# SCOTTISH WIDOWS



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[scottishwidows.co.uk/platform](https://scottishwidows.co.uk/platform)

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