

SCOTTISH WIDOWS PLATFORM

Adviser guide to arranging
pension benefits for clients

This guide is intended for use by advisers only

SCOTTISH WIDOWS



Before you start

Before you crystallise money within your clients pension, please check these two things:

1

Cash held in account

There must be enough available cash to cover any PCLS you wish to make.

2

Updated client bank details



The clients bank details must be held on the system and up to date. You can check this by logging in to your clients dashboard and selecting client details on your navigation menu.

Managing your clients pension

The screenshot displays the Scottish Widows Platform interface. On the left, a sidebar shows a total value of £229,348.12 in cash investments available. The main area lists three pension products:

- Scottish Widows Personal Pension (EM1547459-003) with a 32% contribution and a value of £73,003.41.
- Scottish Widows ISA (EM1547459-001) with a 38% contribution and a value of £87,491.95.
- Scottish Widows GIA (EM1547459-002) with a 30% contribution and a value of £69,560.61.

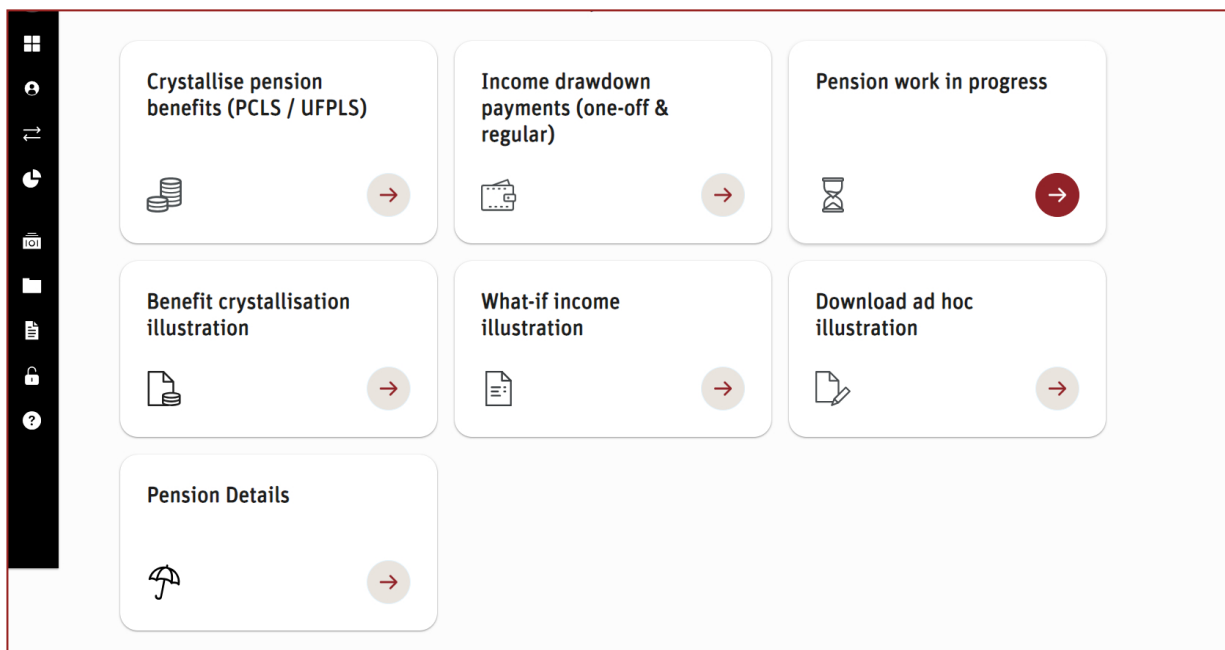
Below the products is a 'My documents' section with a 'View all' link. A document titled 'Regular Statement' is shown, created on 15/11/2023. A dropdown menu is open, showing several options:

- Crystallise pension benefits (PCLS / UFPLS)
- Income drawdown payments (one-off & regular)
- Pension work in progress
- Benefit crystallisation illustration
- What-if income illustration
- Download ad hoc illustration
- Pension Details

To crystallise a pension or instruct an income payment:

1. Search for and select your client
2. Select the pension product

Managing your clients pension



There are a number of options within Pension Management, this guide will cover:

1. Crystallise pension benefits
2. Pension payments – Taking a single withdrawal
3. Pension payments – Amending regular income

Crystallising pension benefits

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Important information

This note sets out various features for setting up and managing benefits through the Platform. It is critical that you read the information set out below, before proceeding. Further information can be found in our Literature Library, however, If you have any questions about the 'Crystallise pension benefits' section of the Platform, please contact us.

Action required before your client can take benefits

Documentation

Before crystallising any pension benefits, you will need to supply us with your client's:

- Proof of age;
- protection certificate, where applicable; and/or
- details of any pensions in payment before 6 April 2006.

If your client wishes to take Pension Commencement Lump Sum (PCLS) and Drawdown Pension due to ill health or serve ill health please phone us to discuss their options.

Realising sufficient available cash

We allow investments to be moved from an accumulation fund into drawdown, but any payments out will need to be taken from available cash within your client's Personal Pension cash facility. It is your responsibility to ensure that available cash is present.

Crystallisation and minimum values

The portal supports the full crystallisation of benefits. Full crystallisation will be permissible where a pensioner:

- 100% settled investments;
- no in-flight or future contributions;
- sufficient available cash to pay for adviser fees.

Drawdown payments

We realise your clients will have a variety of income requirements:

- a start date for their required income;
- the amount of annual income required; and
- income frequency

Non-automated benefits

The portal supports the payment of the following requests:

- 'Small pots' pension payment;
- serious ill health commutation;
- payment to an annuity provider using the open market option;
- transfer to another registered pension scheme;
- transfer to a qualifying recognised overseas pension scheme; and
- Uncrystallised Fund Pension Lump Sum (UFPLS) payment
- Pension Cash Lump Sum (PCLS) Payment

You can contact us and we will confirm what we need from you to complete these transactions.

Pension Splitting or Sharing Orders

Your client's Personal Pension may be, or become, the subject of a Pension Splitting or Sharing Order or

Please click to confirm you have read and understood the information provided above:

[Click to start process](#)

When you click on **crystallise pension benefits** tile, you will be directed to a declarations page. Once you are happy with these declarations, tick the box to confirm and **click to start process**.

Crystallising pension benefits

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Account: ARN FPTWLV Account (EM1745241)

1 Setup 2 Scheme 1 3 Income Payment Strategy 4 Submit

Step 1 Setup Exit [Save](#) [Next step](#)

PCLS and Flexi-Access Drawdown

Uncrystallised Funds Pension Lump Sum

For the following requests, please contact the Customer Services team.

Annuity Purchase
Serious Ill Health
Stand Alone Lump Sum

On the next screen, choose which payment type is required - Flexi Access Drawdown or an Uncrystallised Funds Pension Lump Sum (UFPLS).

Please contact customer services if you are looking to do an annuity purchase, serious ill health or standalone lump sum.

Crystallising pension benefits

Indicate whether the client has pension benefits that commenced pre 6th April 2006 that we have not previously been informed of. If the answer is yes, information in respect of this should be in the lump sum allowance form that you completed at the start of the journey.

Account: ARN PENTTG Account (EM1738878)

Setup 1 Scheme 1 2 Income Payment Strategy 3 Submit

Step 1 Setup Exit Save Next step

PCLS and Flexi-Access Drawdown
 Uncrystallised Funds Pension Lump Sum

For the following requests, please contact the Customer Services team.

Annuity Purchase
 Gender: M/F/Other
 State: A/Non A
 State: A/Non A
 State: A/Non A

Does your client have a pension, drawdown or annuity that commenced prior to 6 April 2006 that you have not previously informed the Platform of? Yes/No
 If "Yes", you should have received statements from another provider(s) confirming the maximum amount of income you are currently permitted to withdraw. Please send us these statements. If you do not have any statements, please send us the details. Failure to do so may delay the process.

YES
 NO

Scheme	Drawdown Pension Fund	Uncrystallised Fund	Value available to crystallise*	Available Cash	Select value to crystallise	Full crystallisation
Scottish Widows Personal Pension	£ 0.00	£ 39,946.50	£ 39,946.50	£ 25,000.00	£ 0	<input type="checkbox"/>

* the amount available to crystallise does not include any pending transactions ensure only used once in the journey

Annuity purchase age
 Intended annuity purchase age (for illustration and drawdown purposes only) -

Click **Next step**.

Specify the amount to be crystallised or click the box to indicate a full crystallisation.

Add an annuity purchase age, this must be a minimum of 10 years in the future for quotation purposes.

Crystallising pension benefits

Scheme	Flex-Access Drawdown Fund	Uncrystallised Fund	Value available to crystallise*	Available cash balance	Proposed crystallisation amount
Scottish Widows Personal Pension	£0.00	£9,998.80	£9,998.80	£9,998.80	£5000.00

* the amount available to crystallise does not include any pending transactions ensure only used once in the journey

Has advice been given?

Yes

No

I confirm my client has provided me with the authority to proceed.

Drawdown Details

Pre-A-Day pension details

Does your client have a pension, drawdown or annuity that started before 6 April 2006 that you have not informed us of previously?

Yes

No

Before 6 April 2024

Have there been any Benefit Crystallisation Events (BCEs) off platform prior to 6 April 2024?

Yes

No

Protection Details

If any of these details are incorrect please contact Customer Support
Fixed Protection 2016 applied for before 15 March 2023.

Please confirm the protection details listed above are correct and complete and still apply to this scheme.

Allowance Details

Lump Sum Allowance (LSA) details

LSA previously used in this account, as at 5 April 2024
£0.00

LSA previously used in this account, on or after 6 April 2024
£0.00

LSA used by benefits that commenced before 6 April 2006
£0.00

Other LSA used on or after 6 April 2024 you need to tell us about
£ 0

LSA used by this crystallisation
£0.00

LSA used following this crystallisation
£0.00

Indicate whether advice has been given and that the client has given authority to proceed.

Confirm that the protection details are correct, if they're not you will need to contact customer services to provide us with the correct details.

If any Lump sum allowance has been used off platform (excluding arrangements that have been transferred to platform) it must be entered here.

Crystallising pension benefits

Complete the income details, if no income is required move to the **Payment Details** section.

Anything keyed here will overwrite any existing regular income arrangements. If a regular income is already set up for policy, you will need to re-key details here to ensure it continues.

For example if current income is £500 per month, and you wish for this to continue, key £500 and select monthly. If current income is £400 and you wish to increase this to £450, key £450 and select monthly.

Pension Commencement Lump Sum (PCLS)

Current PCLS entitlement	£1,250.00
Available cash after deduction of lump sum and excess tax	£12,812.27
Select value of PCLS to take	<input style="width: 100px;" type="text" value="0"/>
<input type="checkbox"/> Please confirm that you wish to take less than the current Pension Commencement Lump Sum entitlement and are aware that this choice cannot be changed once the BCE has been authorised.	
PCLS/Lump sum payment	£0.00

Drawdown

Net fund movement to drawdown	£5,000.00
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Movement to Flexi-Access

Income to take from Flexi-Access Drawdown

Net fund movement to Flexi-Access Drawdown	£5,000.00
Withdraw	<input style="width: 100px;" type="text" value="£ 0"/>
	income at a frequency of <input style="width: 100px;" type="text" value="Monthly"/>
First Payment Date	<input style="width: 100px;" type="text"/>
	Must be a minimum of 10 working days in the future
Is the client a higher rate tax payer?	<input type="checkbox"/>

Payment Details

Destination Account*	<input style="width: 100px;" type="text" value="80457237-110003"/>
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*We require a bank account to be recorded against the account and verified for withdrawals before we can pay to either a bank account or a general investment account. Please add a bank account if one is not yet recorded.

Please confirm the value of the PCLS you wish to take, if this is lower than the entitlement, you will need to check the box to confirm you are aware this choice cannot be changed once the benefit crystallisation event (BCE) has been authorised.

Indicate the **Destination Account**, if the bank account has not been loaded on platform you will need to add it under **Client Details**.

Crystallising pension benefits

Account: Anon Client 214307 (EM1462675)

1 Setup 2 Scheme 1 3 **Income Payment Strategy** 4 Submit

Step 3 Income Payment Strategy Exit Save Previous step Next step

Scheme	Drawdown Pension Fund*	Uncrystallised Fund*	Value available to crystallise**	Available cash balance
Scottish Widows Personal Pension	£0.00	£1,360,422.69	£1,360,422.69	£12,812.27

ⓘ * where applicable the mid-market valuation has been used for equities

Movement to Flexi-Access Drawdown Arrangement

Income required £0.00 Monthly

Select Assets to be regularly sold in order to raise this income

Select assets Proportional sell

Investment	Market Value	Allocation (%)
GBP Cash	£12,812.27	<input type="text" value="0"/>
Fundsmith Equity I Inc	£156,751.21	<input type="text" value="0"/>
Lindsell Train Global Equity B DE	£151,304.91	<input type="text" value="0"/>
WS Evenlode Gbl Inc C Inc GBP	£69,115.82	<input type="text" value="0"/>
WS Guinness Gbl Eq Inc Y Inc	£47,460.91	<input type="text" value="0"/>
FTF CtrBdgGblInfl W Inc GBP	£118,843.06	<input type="text" value="0"/>

If you input details of a regular income to be set up, you will need to select assets which should be sold down to generate regular income. You can choose individual assets or proportional sell. Once you have done this, or if no regular income is required, click **Next step**.

Crystallising pension benefits

Account: Anon Client 214307 (EM1462675)

Step 1 Setup Step 2 Scheme 1 Step 3 Income Payment Strategy Step 4 Submit

Step 4 Submit Exit Save Previous step

Scheme	Drawdown Pension Fund	Uncrystallised Fund	Value available to crystallise*	Available cash balance
Scottish Widows Personal Pension	£0.00	£1,960,622.60	£1,960,622.60	£12,812.27

* The amount available to crystallise does not include any pending transactions unless only used once in the journey

Declarations

I confirm I have proceeded to my client's drawdown illustration on which my client's election to take drawdown is based, and have the authority from the client to make the following declarations on the client's behalf.

I declare on behalf of my client that they do not intend to recycle their Pension Commencement Lump Sum (PCLS).

I declare on behalf of my client, that in the event that the payment of any PCLS to my client is deemed by HM Revenue and Customs to be an unauthorised client payment, my client agrees to indemnify and compensate for any charges or losses that are incurred by it as a result of such unauthorised client payments being made.

I declare on behalf of my client that the Benefit Crystallisation Event (BCE) will not result in a lifetime allowance charge in excess of the amount recorded in the preceding "taking benefits" screens.

I declare on behalf of my client that the information provided in the preceding screens regarding my client's Standard Lifetime Allowance is true and correct. I understand that HMRC will report any Lifetime Allowance charge to HM Revenue & Customs in respect of this pension benefit event and my client will pay any charge when due.

I confirm I have provided my client with all relevant information regarding remuneration, charges and investment risks in relation to the income prior to my client instructing me to proceed with this instruction.

I confirm my client has elected to take retirement benefits on the drawdown basis. I confirm my client has read and understood the applicable personal pension terms and conditions and has confirmed he/she is willing to be bound by them. I confirm my client has given me authority to accept the terms on their behalf and to apply on their behalf to take retirement benefits on a drawdown basis.

I confirm that my client has agreed to be bound by the rules of the schemes which underwrite the pension and that I have informed my client that copies of these rules are available from us on request.

Produce Sign Up Documents

Client documents

Name	Date Requested	Status	Include	Consolidate
Benefit Crystallisation Illustration	07-Dec-23 12:08 pm	Complete	Required	<input type="checkbox"/>
Charges Information (ID: 21753973)	07-Dec-23 12:08 pm	Complete	Required	<input type="checkbox"/>

To consolidate the above client specific documentation into one printable version please select each of the documents required once they have completed and then generate a consolidated version by clicking the following button.

[Consolidate documents](#)

[Submit](#)

Click each box to confirm all declarations.

To view or print the client documents click on **Complete**.

Click **Submit**.

To consolidate documents click the consolidate box and click the **Consolidate documents** button. Documents will also be uploaded to the client's document library.

Pension payments

If a sale of investments is required to fund a pension payment, please ensure this is keyed and settled prior to instructing the pension payment.

Choose an arrangement.

Click **Go**.

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Arrangement	Arrangement Type	Current value	Gross income paid to date in current pension year	Current pension year GAD maximum	Pension year end date	Next GAD review	GAD Percent
Scottish Widows Personal Pension							
SIPP Crystallised 1	Flexi 1	£7,366.67	£125.00	N/A	30/11/2024	N/A	N/A
Total		£7,366.67	£125.00				

Choose an Arrangement

SIPP Crystallised 1

▼

Please confirm which of the following apply:

Take a one-off payment

 Change level of income/Payment details

 Edit income payment strategy

Go

Select the type of change you would like to make:

- **Take a one-off payment** – must be taken from available cash
- **Change level of income/Payment details** – start or change the amount of regular income or the bank details this is paid to
- **Edit income payment strategy** – change the assets that income is paid from.

Pension payments - taking a single withdrawal

Back

Account: ARN PENUFPLS Account (EM1738877)

1
Drawdown One-Off Payment

Step 0
Exit Save

Flexi 1 - Income details

Age:	71
Date of pension year end:	30/11/2024
Current annual income level:	£1,500.00
Income taken to date in current pension year:	£125.00
Maximum one-off payment:	£7,366.67
Available cash:	£7,366.67
Select gross amount you wish to take as a one off payment:	<input style="width: 100%;" type="text" value="0.00"/>

Flexi 1 - Payment details

Payment Out Destination : Bank Account

Destination Account* : 00003036-070116

If the payment needs to go to more than one destination account, please contact Customer Services.

*We require a bank account to be recorded against the account and verified for withdrawals before we can pay to either a bank account or a general investment account. Please add a bank account if one is not yet recorded.

Generate Document

Linked Accounts

Name	Date Requested	Status
Submit		

Input the gross amount you would like to take as a one-off payment.

Select the **Destination Account**.

If you select to **Generate Document**, this will produce an income illustration that will be uploaded to the client's document library.

Once you are happy to proceed click **Submit**.

Pension income – change level of income/payment details

Account: ARN PENUFPLS Account (EM1738877)

1 Edit Income 2 Strategy 3 Summary

Step 1 Edit Income Exit Save Next step

Income details

Age:	70
Date of pension year end:	30/11/2024
Current value of arrangement:	£7,366.67
Current annual income:	£1,500.00
Current regular income amount:	£125.00
Current payment frequency:	Monthly
Next payment date:	18/01/2024

Current pension year income

Income taken to date in current pension year:	£125.00
Maximum gross income remaining in the current pension year:	N/A
Revised annual income level required for the remainder of the current pension year:	N/A

Regular pension income

Elected income previously set up	£0.00
Annual income required	£ <input type="text"/>

Payment Details

Payment frequency:

Start date: Must be a minimum of 10 working days in the future

Payment Out Destination:

Destination account*:

*Note: Any change made here to payment frequency, date or destination account will be applied across all crystallised arrangements.

*We require a bank account to be recorded against the account and verified for withdrawals before we can pay to either a bank account or a general investment account. Please add a bank account if one is not yet recorded.

Summary

You have elected to take:

Current pension year	Regular pension Income
N/A	Annual income of GBP Paid in payments of GBP Starting on

Input the **annual income required**. Please note, this is the total amount customer will receive annually.

A summary of the chosen income will be displayed at the bottom of the page.

Click **Next step**.

Select the **Payment frequency, Start date** and **Destination account**.

Pension payments - change level of income/payment details

Account: ARN PENUFPLS Account (EM1738877)

1 Edit Income 2 **Strategy** 3 Summary

Step 2 Strategy Exit Save Previous step Next step

Scottish Widows Personal Pension Drawdown Arrangement Flexi 1

Current regular income payment: -

Frequency: Monthly

Annual income: £1,400.00

Select assets to be regularly sold in order to raise this income

Select assets Proportional sell

Investment	Available Units	Market Value	Allocation (%)
GBP Cash		£32,375.00	100.00
7IM AAP Adventurous C Inc	2,834.9500	£4,990.08	0.00
7IM AAP Balanced C Inc	3,524.8500	£4,977.09	0.00
7IM AAP Income C Inc	5,585.3440	£4,979.33	0.00
		£47,321.50	100.00%

+ Treasured
* Additional trading charges maybe incurred.

Select the assets that the income is to be drawn from.

Click **Next step**.

Pension payments - change level of income/payment details

Account: ARN PENUFPLS Account (EM1738877)

1 Edit Income 2 Strategy 3 **Summary**

Step 3 Summary Exit [Save](#) [Previous step](#)

Arrangement	Arrangement Type	Current value*	Gross annual income in current pension year	Gross income per payment for current pension year	Pension year end date	Gross annual income	Gross Income per payment
SIPP Crystallised 1	Flexi 1	£7,366.67	N/A	N/A	30/11/2024	£1,400.00	£116.67
Total		£7,366.67	N/A			£1,400.00	

* where applicable the mid-market valuation has been used for equities

Payment Details

Frequency: Monthly

Next payment date: 18/01/2024

Destination account: 00003036-070116

Client Documents

Name	Date Requested	Status
Income Illustration (ID: 24574559)	07-Dec-23 3:23 pm	Running

[Submit](#)

Review the **Payment details**.

An **Income Illustration** will be generated and uploaded to the client's document library.

Click **Submit**.



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