



PAYING OUT BENEFITS FORM Complete this form if you wish to take benefits from your Plan or convert to flexi-access drawdown.

IMPORTANT INFORMATION Please read before completing this Form.

- Original signatures are required before any request can be processed. Photocopies, faxed or scanned forms are therefore not accepted.
- Please answer each question fully and accurately in conjunction with your financial adviser. If you have any problems filling in this form, please contact us on 0800 368 0221.
- For fully completed instructions, please allow 10-15 working days for the proceeds to clear in your account.
- We will not be in a position to process this request unless each section, including the questions about Lifetime Allowance, are completed.
- On completion of this form, please return it to:
AXA Life Invest
Wolfe Tone House,
Wolfe Tone Street,
Dublin 1,
Ireland.

1. PLAN AND PERSONAL DETAILS

Plan number:

Planholder details

Title:

Mr Mrs Miss Ms Other (please specify):

Forename(s):

Surname:

2. UNCRYSTALLISED FUNDS PENSION LUMP SUM

This option is only available to you if your Plan is has not been crystallised.

How much Uncrystallised Funds Pension Lump Sum do you wish to take?

I wish to take a gross amount of

£

By taking an Uncrystallised Funds Pension Lump Sum you will be deemed to have flexibly accessed your pension benefits. See Guidance Note H. You may be taxed on a default code if we are not already in possession of your tax code.

3. PENSION COMMENCEMENT LUMP SUM (PCLS)

This option is not available for some versions of Secure Advantage. Please contact us on 0800 368 0221 to determine if this option is available to you.

How much tax-free Pension Commencement Lump Sum do you wish to take?

Please tick one option:

I wish to take the maximum tax-free Pension Commencement Lump Sum available from the Plan

I wish to take a lower amount of

£

I wish to take a % of

% of the Plan Value.

Please note that if you do not take the maximum tax-free Pension Commencement Lump Sum available to you now, you will be unable to take the rest at a later date.

4. CONVERT TO FLEXI-ACCESS DRAWDOWN PENSION

If you have an existing capped drawdown arrangement and wish to convert to flexi-access drawdown, please tick this box

By choosing to convert to flexi-access drawdown, you will be deemed to have flexibly accessed your pension benefits on payment of your first Guaranteed Income Payment or Income Withdrawal. Please refer to Section H of the Guidance Notes.

5. PAYMENT DETAILS Please provide details of the bank account into which you would like us to pay your benefits.

Full name of your bank or building society:

Name of account holder:

Sort code:

Account number:

Building society roll number:

6. LIFETIME ALLOWANCE Before completing this section, please read the Guidance Notes about the Lifetime Allowance and Lifetime Allowance Charge.

- I want to take an Uncrystallised Funds Pension Lump Sum or I want to Crystallise my funds as requested in this form (if not, move onto the next section).
- I confirm that the event above will not result in a Lifetime Allowance Charge.
- I am claiming Primary, Enhanced or Fixed Protection, Individual Protection 2014 or Fixed Protection 2014, or any other form of protection from the Lifetime Allowance charge and enclose a copy of the relevant certificate(s). Please refer to Section B of the Guidance Notes.

7. FINANCIAL ADVICE DECLARATION

The decision to access your pension savings is an important one and as your pension provider we are obliged to confirm whether you have sought regulated advice or guidance before we process your request. You can choose to seek advice from your financial adviser or ask for guidance through the Pension Wise service, which is a free impartial government service available at the following link: www.pensionwise.gov.uk/

Please tick one

1. I have sought and followed advice from my financial adviser. If you tick this option your adviser must sign Section 10.
2. I sought advice from my financial adviser but decided not to follow it.
3. I have sought guidance from Pension Wise
4. I do not wish to seek advice before accessing my pension savings

Note: if you do not seek advice or guidance we will be unable to process your request until we issue you with additional information regarding your request and you confirm that you still wish to proceed. AXA Life Invest strongly recommends that you take appropriate financial advice from a suitably qualified independent financial adviser prior to requesting a payment of benefits that may reduce the value of any Guaranteed Benefit that the Pension Plan may provide.

A. General

The descriptions and definitions given in these Guidance Notes are for general guidance only and are not legally binding. If you are in any doubt, you should contact your financial adviser, the scheme administrator or your accountant. For more information about tax, you should contact your financial adviser or accountant.

B. Lifetime Allowance and Lifetime Allowance charge

The Lifetime Allowance is the maximum value of benefits an individual can put into payment from Registered Pension Schemes without incurring a tax charge. You can ask your financial adviser, or us, what the current Lifetime Allowance is. This is subject to change.

Your benefits in a Registered Pension Scheme are measured against your Lifetime Allowance each time you take an Uncrystallised Funds Pension Lump Sum and when you put your benefits into payment (that is, you "Crystallise" benefits). You can only Crystallise benefits once under this Plan. If you have Crystallised benefits from other pension arrangements after 5 April 2006, the administrator of the relevant scheme will have told you what percentage of your Lifetime Allowance you used. You should have certificates showing you what percentage of the Lifetime Allowance was used from each scheme.

The first time you Crystallise benefits after 5 April 2006, that scheme administrator should also have calculated how much of your Lifetime Allowance you used before 6 April 2006, if any.

If you have put Crystallised benefits into payment before 6 April 2006, but have not Crystallised benefits on or after that date, we may need to know more about those benefits and we will ask you if this is the case.

We will be able to determine how much of your Lifetime Allowance you have used if you give us all the necessary information for this purpose.

That information will enable us to look at the value of all the benefits that you have accessed and Uncrystallised Funds Pension Lump Sums paid from other pension arrangements both prior to and after the date you join the Plan. We will also take account of the value of benefits flexibly accessed or paid to you under the Plan. If at any time you exceed your Lifetime Allowance, we will deduct a tax charge, called a Lifetime Allowance charge, before putting your benefits into payment. You should also ensure that you keep your own records and discuss your Lifetime Allowance with your financial adviser.

If you request payment of an Uncrystallised Funds Pension Lump Sum prior to age 75 then your remaining Lifetime Allowance must equal at least the amount of that lump sum. If you request payment of an Uncrystallised Funds Pension Lump Sum after age 75 then you must have at least some Lifetime Allowance remaining. If this is not the case there will be a restriction on the amount that is available tax free.

There are also restrictions on taking an Uncrystallised Funds Pension Lump Sum if you have primary and/or enhanced protection or Lifetime Allowance factors of any type. If you wish to draw an Uncrystallised Funds Pension Lump Sum then you should consult with your financial adviser to determine which, if any, of the restrictions above apply to you.

C. Earnings include:

- salary or wages from your employment;
- the value of other benefits from your employment on which you have paid tax;
- income from a trade or profession which is chargeable under Part 2 of the Income Tax (Trading and Other Income) Act 2005.

This also includes earnings that you don't have to pay tax on because they are covered by your personal allowances. If you work overseas and are not sure how your earnings are taxed in the UK, please check with your Inspector of Taxes.

D. Basic amount

If your relevant UK earnings on which UK tax may have to be paid are less than the basic amount in any tax year then you can still claim tax relief on payments not exceeding the basic amount. You can ask your financial adviser, or us, what the current basic amount is.

E. Tax year

Tax years start on 6 April in each year and finish on the 5 April in the following year.

F. Relevant UK earnings

You have relevant UK earnings for a tax year if:

- you have earnings on which UK income tax may have to be paid for that year;
- you are resident in the UK at some time during that year;
- you were resident in the UK both at some time during the five tax years immediately before the tax year in question and when you became a member of the Plan; or
- you or your husband, wife or civil partner has earnings from overseas Crown employment subject to UK tax for that year.

G. Annual Allowance and Money Purchase Annual Allowance

If the aggregate of:

- all payments made by you or on your behalf to all money purchase schemes of which you are a member during pension input periods ending in a tax year; and
- the increase in value of your pension rights under all defined benefit schemes and cash balance schemes of which you are a member during pension input periods ending in a tax year, are greater than the Annual Allowance or the Money Purchase Annual Allowance, where relevant, for that tax year, you may be charged tax on the excess.

If you have flexibly accessed some or all of your pension benefits (from any source), your future Contributions will be restricted to the Money

Purchase Annual Allowance. You can ask your adviser which allowance applies to you and what the limit is. Any payments you make into this

Plan will be counted towards the allowance that applies to you. You should discuss your pension strategies with your financial adviser before making a Contribution to a pension plan.

H. Flexible access

You will be deemed to have flexibly accessed your pension savings if you receive an Uncrystallised Funds Pension Lump Sum, a Guaranteed Income Payment or an Income Withdrawal from your Plan with us. If you have pension benefits with other providers or you transfer benefits into your Plan with us, you should consult with your financial adviser to understand whether you have already flexibly accessed your benefits through another source. You are obliged to tell us if you flexibly access your benefits in any arrangement at any time and the date you first do so.

I. Can I recycle any part of my Tax-Free Lump Sum (otherwise known as a Pension Commencement Lump Sum – PCLS)?

There is legislation regarding the 'recycling' of a Tax-Free Lump Sum.

This legislation restricts the reinvestment of a Tax-Free Lump Sum back into a Registered Pension Scheme where, as a result of the a Tax-Free Lump Sum, the amount of Premiums paid into the scheme by (or in respect of) you is significantly greater than you would normally pay.

The 'Recycling' Rules

Where the Recycling Rules apply, the amount of the Tax-Free Lump Sum that triggers the rule will be treated as an unauthorised member payment. The rules apply where:

- the individual receives a Tax-Free Lump Sum;
- the amount of the Tax-Free Lump Sum, together with any other such lump sums taken in the previous 12 month period, exceeds £7,500;
- because of the lump sum, the amount of Contributions paid into Registered Pension Scheme in respect of the individual is 'significantly greater' than it otherwise would be;
- the additional Contributions are made by the individual or by someone else on their behalf, such as an Employer; and
- the recycling was pre-planned.

For there to be a 'significant increase', the cumulative amount of additional payments must exceed 30% of the Tax-Free Lump Sum. You should seek financial advice if you are thinking of re-investing any amount from your Tax-Free Lump Sum into a Registered Pension Scheme.

You can also find more details on the HMRC website at www.hmrc.gov.uk

It is your responsibility to ensure that any amount you re-invest satisfies the restrictions imposed under the recycling legislation as if it does not, you will be liable to a tax charge of up to 55% of the Tax-Free Lump Sum in question. A scheme sanction charge of between 15% and 40% may also be imposed on us which you will be liable for.

The contents of this Application Form and explanatory notes are based on our interpretation of current law. It should not be treated or relied upon as a statement of law or financial advice.

9. DECLARATION AND CONSENT Important: By signing this form you are declaring that all the information contained in this form and accompanying documentation is both true and correct. It is, therefore, important that you read these terms before you sign the declaration below.

Part A. Your Declaration

To AXA Life Invest,

It is my responsibility to inform AXA Life Invest if I have flexibly accessed my benefits with any other pension providers or pension schemes and the date I first did so, or if I do so at any time in the future.

I request that

- this form be considered as my instruction to the scheme administrator to pay an Uncrystallised Funds Pension Lump Sum or a Pension Commencement Lump Sum under this Plan.
- this form be considered as my instruction to convert an existing capped drawdown arrangement to flexi-access drawdown.

I hereby authorise

- AXA Life Invest to control, process, store and disclose and pass on personal data and information provided in relation to this application and the Plan in all of the circumstances described in the “Your Declaration” section of the Application Form and in particular, the paragraph headed ‘Disclosures of Data’.

I confirm that

- to the best of my knowledge and belief, the statements made in this Application Form are correct and complete.
- I will tell you immediately if I flexibly access any benefits under any other pension arrangement and/or I opt to convert any capped drawdown pension fund in any other pension arrangement to a flexi-access drawdown pension fund and the date I first do so and I will provide such additional information as you from time to time consider relevant to the Lifetime Allowance, Annual Allowance or Money Purchase Annual Allowance.
- I understand that if I am converting from a capped drawdown arrangement to a flexi-access drawdown then the tax regime currently applicable to those funds will cease to apply.

I further understand that the replacement flexi-access drawdown tax regime may not be as favourable for me.

DATA PROTECTION

The information you provide in this form is required by AXA Life Invest, as data controller, to process this request, administer the product requested, to carry out statistical analysis, and to comply with legal obligations imposed on us. If you do not fully complete the details, it may not be possible for the request to be processed.

We store the personal data you provide in the form. If your application is not accepted, we will still retain this information. After the Plan has terminated, we will continue to hold personal data to satisfy audit and statutory accounting requirements as well as any other requirements of applicable law. All the personal data that is provided will be treated with confidence.

Disclosures of Data

During the course of the Plan, we will pass relevant details to:

- your appointed financial adviser. We will not pass your personal information to any other party claiming to act for you unless you give us authority in writing to do so.
- Other companies within the AXA Group or other non-AXA Group companies including those located inside or outside the European Economic Area. AXA Life Invest will only pass details to third parties if it is necessary in order to arrange or administer the Plan, for statistical analysis purposes, or to carry out AXA Life Invest’s legal or regulatory obligations or as set out in this form or otherwise agreed with you. If we transfer your personal data outside of the European Economic Area, we will ensure that such transfer complies with applicable data protection legislation.
- Interested reinsurers/personal insurers.
- To a competent regulatory or governmental authority as required by law and in response to any reasonable request.

Part B: Your Rights

You have the right to access all the personal data held by us regarding you. If you would like a copy of the details we hold on you, please write to us at the address below.

You also have the right to correct any errors in the information we hold about you, block certain uses or object to the processing of your personal data. If you exercise the aforementioned rights to block or object to our processing of your personal data and this impacts on our ability to administer the Plan, we shall not be liable or responsible for any losses you may incur.

By signing this form you consent to the use of your personal data as described herein. You are also confirming that you have fully explained to each person whose personal data is supplied to us in connection with your Plan why we asked for this information, what we will use it for, and that they have agreed to this.

If you require further information about your rights, you may obtain this from either:

The Data Protection Co-ordinator, AXA Life Invest, Wolfe Tone House, Wolfe Tone Street, Dublin 1, Ireland or the Office of The Data Protection Commissioner, Canal House, Station Road, Portarlinton, Co Laois, Ireland.

Applicant signature to declaration and consent.

Planholder signature:

Date:

Print name:

10. FINANCIAL ADVISER DECLARATION

This section is to be completed by your financial adviser if you have ticked option one in section 7.

I confirm that I have discussed with the planholder the implications of accessing their pension savings and that I have provided appropriate advice based on their personal circumstances.

Financial adviser's signature:

Print name:

Email address:

Date:

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The Secure Advantage+ range of plans is underwritten by AXA Life Europe dac. AXA Life Europe dac, trading as AXA Life Invest, is authorised by the Central Bank of Ireland, and is subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority. Details about the extent of our regulation by the Financial Conduct Authority and Prudential Regulation Authority are available from us on request. Registered in Ireland under number 410727. Registered office: Wolfe Tone House, Wolfe Tone Street, Dublin 1, Ireland. Member of the AXA Group.