

Barnett Waddingham Flexible SIPP

Application Form for Non-Advised Members



Welcome to the Barnett Waddingham Flexible SIPP

This is the Application Form for Non-Advised Members. (Please note: if you have appointed a financial adviser, please complete the Application Form for Advised Members).

You have confirmed that you do not have a financial adviser. You are therefore treated as a Non-Advised **member**, and are responsible for making all decisions relating to your **Barnett Waddingham Flexible SIPP** yourself. Please complete and return the Non-Advised Declaration attached to this Application Form at Appendix 1.

Please note that neither the **operator** nor the **trustee** can give any legal, financial, investment, tax or other advice in connection with your application for membership of the **scheme**, and you are responsible for taking your own appropriate advice.

Please ensure you read and agree to the Terms and Conditions, the Key Features Document, the Key Features Illustration, the Glossary, the Allowable Investment Schedule, the Schedule of Fees and the **trust deed and rules** before completing this Application Form. Please complete this Application Form in **BLOCK CAPITALS** and black ink.

This document acts as your application for membership of the **scheme** and as an application to claim basic rate **tax relief** on your contributions.

BW SIPP LLP is the **operator** and administrator of the **scheme**. BW SIPP Trustees Limited is the **trustee** of the **scheme** and acts as a bare trustee. Its sole purpose is to hold the **scheme** assets for the benefit of the **scheme members**.

References to 'us' or 'we' in this document are to BW SIPP LLP as the **operator**.

Throughout this Application Form, words or phrases which are shown in **bold** are explained in the separate Glossary which you should refer to when completing this Application Form.

1. Your personal details

(If you are a parent or legal guardian applying on behalf of an applicant under the age of 18, please complete this section on behalf of the applicant and sign the Declaration in section 8. Your personal details should be entered in section 2.)

Title: ☐ Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other (please state):

Surname:

Forename(s):

Previous surname (if any):

Date of birth: Gender: ☐ Male ☐ Female

Permanent address:

.....

..... Postcode:

Number of years at this address:

Previous address (if less than three years at current address):

.....

..... Postcode:

Number of years at this address: Email address:

Telephone number: Mobile number:

National Insurance number (if none, state "none"):

Country of residence:

Occupation:

Mother's maiden name (for security purposes):

Marital status: ☐ Single ☐ Married ☐ Separated ☐ Divorced ☐ Widowed ☐ Civil Partner

Selected retirement age:

(We will assume your selected retirement age is 65 unless you notify us otherwise. If you are over 65 and are not yet taking benefits, please specify your selected retirement age. If you are taking out a **Barnett Waddingham Flexible SIPP** to transfer-in benefits in payment only, you do not need to specify your retirement age.)

Please confirm your principal source of income (see Notes below):

☐ Employed ☐ Self-employed ☐ Pensioner ☐ Child

☐ Other (please specify):

Have you opted out of or declined to join an **occupational pension scheme**, a group **personal pension scheme**, a stakeholder pension scheme or an employer-sponsored auto-enrolment pension arrangement in favour of taking out a **Barnett Waddingham Flexible SIPP**? (please tick one box)

☐ Yes ☐ No

Are you subject to the **money purchase annual allowance**? (please tick one box)

☐ Yes ☐ No

If "Yes", please give the date when the **money purchase annual allowance** first applied to you:

Notes to 1

Employed Any income is chargeable to tax under Chapter 2 of Part 2 of the Income Tax (Earnings and Pensions) Act 2003 (ITEPA) for the income tax year of assessment concerned, in respect of employment income as defined in section 7 of ITEPA.

Self-employed Any income is chargeable to tax under Chapter 2 of Part 2 of the Income Tax (Trading and Other Income) Act 2005 for the income tax year of assessment concerned in respect of annual profits or gains arising or accruing from any trade, profession or vocation carried on by the individual.

Pensioner Any income is chargeable under Part 9 of ITEPA for the income tax year of assessment concerned, in respect of a pension.

Child Applicant is under the age of 16.

Other This includes caring for one or more children under the age of 16, caring for a person aged 16 or over, in full time education, unemployed or other.

If you are unsure which of these options apply to you, please contact us.

2. Legal guardian details

Only complete this section if the applicant is under the age of 18. (If you are applying as a parent or legal guardian, we will send all correspondence to you and not the applicant.)

Title: ☐ Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other (please state):

Surname:

Forename(s):

Gender: ☐ Male ☐ Female

Home address:

.....

..... Postcode:

Email address: Date of birth:

Mother's maiden name (for security purposes):

Telephone number: Mobile number:

3. Third party authority (optional)

If you would like someone in addition to yourself to have the authority to speak to us and receive information concerning your **Barnett Waddingham Flexible SIPP** (such as a spouse or accountant), please give their details here. Please note that they will have no official duties or powers in relation to your **Barnett Waddingham Flexible SIPP** unless you expressly confirm that you want them to, by ticking the box below. We will then contact you separately about this.

Name:

Address:

.....

..... Postcode:

Relationship to you:

☐ Tick this box if you want the person named above to have official duties or powers in relation to your **Barnett Waddingham Flexible SIPP**.

4. Contributions

Please complete this section if you want to make an initial single contribution or regular personal contributions to your **Barnett Waddingham Flexible SIPP**, or if your employer is to make contributions (see Notes below).

CONTRIBUTION TYPE	PERSONAL - AMOUNT	EMPLOYER - AMOUNT (PLEASE SUPPLY EMPLOYER'S DETAILS BELOW)
Initial single (one-off)		
Regular		

Frequency of regular contributions:

☐ Monthly ☐ Quarterly ☐ Half-Yearly ☐ Annually

Date of payment of regular contributions (TICK ONE BOX ONLY): ☐ 1st of the month ☐ 15th of the month

Registration for Protection: if you have registered with **HM Revenue & Customs (HMRC)** for Protection against a **lifetime allowance** excess tax charge, please confirm which of the following apply and provide a copy of the HMRC confirmation certificate and/or Scheme Administrator Reference Number and the Permanent Reference Number:

☐ Primary Protection
 ☐ Enhanced Protection
 ☐ Primary and Enhanced Protection
☐ Fixed Protection
 ☐ Fixed Protection 2014
 ☐ Individual Protection 2014
☐ Fixed Protection 2016
 ☐ Individual Protection 2016

The Government have confirmed that there will be no **lifetime allowance** excess tax charge applied for benefits taken above the **lifetime allowance** in the 2023/24 tax year.

The Government have confirmed that making a contribution to your SIPP from 6 April 2023 will no longer invalidate **Enhanced** or **Fixed Protection** (unless you obtained **Enhanced** or **Fixed Protection** on or after 15 March 2023). We recommend you speak with a financial adviser before making any decision to pay a contribution if any of these protections apply to you.

Please provide your employer's details below if your employer is to make a contribution, or if your employer will be deducting your personal contributions from your salary and paying these to us on your behalf.

Name of employer:

Address of employer:

Postcode:

Notes to 4

1. All personal contributions must be paid net of basic rate income tax by you personally or by someone else on your behalf. We will reclaim basic rate tax from **HMRC** and credit this to your **Barnett Waddingham Flexible SIPP**. If you are a higher rate or additional rate income tax payer (or a 'top rate' income tax payer in Scotland), you may be able to reclaim the difference between the basic and higher/additional/top rate through your self-assessment return. (Please note that this only applies to a tax reclaim in respect of contributions paid by you and not in respect of contributions paid by someone on your behalf).

2. It is **your responsibility** to ensure contributions paid are eligible for **tax relief**.
3. Regular personal contributions must be made by Direct Debit - please complete the Direct Debit Instruction on the next page.
4. Employer contributions are payable gross and must be paid from a UK bank account in the employer's name.
5. Regular employer contributions will need to be arranged with us.
6. You must notify us in writing of all future employer contributions, contributions from a third party or ad hoc additional personal contributions.

Instruction to your bank or building society to pay by Direct Debit

Please fill in the whole form including official use box using a ball point pen and send it to:

BW SIPP LLP
PO BOX 1209
CHELTENHAM
GL50 9WE

Name(s) of account holder(s)

Bank/building society account number

--	--	--	--	--	--	--	--

Branch sort code

--	--	--	--	--	--

Name and full postal address of your bank or building society

To: The Manager	Bank/building society
Address	
Postcode	

Reference

B	W	S	-																
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Service user number

5	0	3	0	4	1
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FOR BW SIPP LLP OFFICIAL USE ONLY

This is not part of the instruction to your bank or building society.

Please complete this Direct Debit (apart from the Reference section below) and sign it.

BW SIPP LLP will use this Direct Debit to collect any regular personal contributions that are to be paid into your Barnett Waddingham SIPP

Instruction to your bank or building society

Please pay BW SIPP LLP Direct Debits from the account detailed in this Instruction subject to the safeguards assured by the Direct Debit Guarantee. I understand that this Instruction may remain with BW SIPP LLP and, if so, details will be passed electronically to my bank/building society.

Signature(s)	
Full Name	
NI Number	Date

Banks and building societies may not accept Direct Debit Instructions for some types of account

DD11

This guarantee should be detached and retained by the payer.

The Direct Debit Guarantee



- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits
- If there are any changes to the amount, date or frequency of your Direct Debit, BW SIPP LLP will notify you 10 working days in advance of your account being debited or as otherwise agreed. If you request BW SIPP LLP to collect a payment, confirmation of the amount and date will be given to you at the time of the request.
- If an error is made in the payment of your Direct Debit, by BW SIPP LLP or your bank or building society, you are entitled to a full and immediate refund of the amount paid from your bank or building society
 - If you receive a refund you are not entitled to, you must pay it back when BW SIPP LLP asks you to.
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.

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5. Transfers in

Please complete this section if you want to transfer your benefits from another **registered pension scheme** or a **recognised overseas pension scheme** into your **Barnett Waddingham Flexible SIPP**.

If you are transferring funds that are already in drawdown or partially in drawdown, it is important that you read the 'Investing for drawdown' leaflet on the Barnett Waddingham website.

You must obtain the following information from the trustee(s)/scheme administrator of the transferring provider/scheme. If you wish to transfer more than one pension scheme, you will need to complete a separate copy of this and the next page of the Application Form for each scheme.

Full name of the transferring provider/scheme administrator:

Full name of pension scheme (where known):

Existing plan number:

Type of scheme:

- ☐ **Personal Pension Scheme**
☐ **SIPP**
☐ **Defined Benefit Scheme**
☐ **Retirement Annuity Contract**
☐ **SSAS**
☐ **Money Purchase Pension Scheme**
☐ **Recognised Overseas Pension Scheme**

Approximate fund value to be paid to BW SIPP LLP: £

If assets are to be transferred **in specie**, please specify them below
(please include the type of arrangement and policy number for insured contracts):

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.....

Does this represent the full value of the plan?:

Are the funds being transferred (a) already entirely in drawdown, (b) already partially in drawdown, or (c) not in drawdown?

.....

Does the transfer payment contain any disqualifying pension credits?

☐ Yes ☐ No

Is the transferring plan subject to any existing or proposed trustee in bankruptcy orders, or earmarking or pension sharing orders, or other receiving orders?

☐ Yes ☐ No

Note

The authority below is your instruction to allow us to obtain the information we require from the existing provider/scheme administrator to transfer your benefits to your **Barnett Waddingham Flexible SIPP**.

Pension Wise guidance

Are you already 50 or older, and are you planning to take benefits from your SIPP after your pension transfer completes:

☐ Yes ☐ No

Are you transferring funds that are already in drawdown

☐ Yes ☐ No

If you've answered yes, to either of these questions, you could benefit from free guidance from Pension Wise before you transfer and need to complete this section.

Pension Wise is a service provided by MoneyHelper, a government-backed organisation set up to help you make decisions about your money and pensions. In a free appointment with Pension Wise, you'll get guidance from an independent pension specialist. They'll help you to understand the different ways you can use your pension savings to help you make an informed decision.

Pension Wise can't tell you what the right option will be for you, and they won't recommend a product or provider. You can pay for advice from an FCA regulated financial adviser who will give you a personal recommendation on the most suitable option for you.

If you've got any questions or would like us to book a Pension Wise appointment for you, please call us.

If you have taken guidance or advice

Please tick the relevant option below, and confirm the time and date of your appointment with Pension Wise or your adviser:

☐ Barnett Waddingham booked a free appointment for me with Pension Wise

☐ I have booked a free appointment with Pension Wise

☐ I have already received free guidance from Pension Wise

☐ I have already received advice from an FCA regulated financial adviser

What was the date of your appointment with Pension Wise/FCA regulated financial adviser?

Date

Time

If you've already had an appointment with Pension Wise and your circumstances or the value of your pension savings has changed significantly, you may still benefit from another appointment. The options described in your first appointment may have different significance or relevance now.

If you don't want to take guidance or advice

If you don't want a free appointment with Pension Wise and aren't taking advice, we need you to confirm this before we can process your transfer:

- ☐ I don't want a free appointment with Pension Wise before transferring my pension
- ☐ I don't want to take advice from an FCA regulated financial adviser before transferring my pension

Declaration

1. I authorise, instruct and apply to the transferring provider to transfer sums and assets from the [plan](s) as listed in [the appropriate section of this application] directly to BW SIPP LLP and to provide any instructions and/or discharge required by any relevant third party to do so.
2. I accept that in order to comply with regulatory obligations, BW SIPP LLP and the transferring provider named in this application may need to verify my identity and residential address, and may use credit reference agency searches and ask for my documents to verify my identity and address.
3. Until this application is accepted and complete, BW SIPP LLP's responsibility is limited to the return of the total payment(s) to the transferring provider(s).
4. When payment is made to BW SIPP LLP as instructed, this means that I shall no longer be entitled to receive pension benefits from the whole of the [plan](s) listed in [the appropriate section of this application] where the whole of the [plan](s) is transferring, or that part of the [plan](s) represented by the payment(s) if only part of the [plan](s) is transferring.
5. I have read any information provided or made available to me by the transferring provider in connection with this transfer.
6. I accept responsibility in respect of any claims, losses, expenses, additional tax charges or any penalties that BW SIPP LLP and the transferring provider 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.
7. I authorise BW SIPP LLP, the transferring provider, any contributing Employer and any financial adviser 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 BW SIPP LLP.
8. I promise to accept responsibility in respect of any claims, losses and expenses that BW SIPP LLP and the transferring provider(s) may incur as a result of any incorrect information provided by me in this application or of any failure on my part to comply with any aspect of this application.

9. If I am converting a **capped drawdown** arrangement(s) to a **flexi-access drawdown** arrangement(s) on transfer, I will be subject to the **Money Purchase Annual Allowance (MPAA)** from the date of my first **flexi-access drawdown** payment, or if I am already subject to the MPAA, I have supplied the date that the MPAA first applied to me in this application.
10. If I am converting a pre-6 April 2015 **capped drawdown fund** to a **flexi-access drawdown fund**, I understand that I am required to provide confirmation of this conversion to scheme administrators of any other pension arrangements of which I am or will be an active or contributing member, within 91 days of the conversion taking place.
11. I declare that to the best of my knowledge and belief the above statements are true and complete.
12. I confirm that I have not received any advice from BW SIPP LLP or BW SIPP Trustees Limited in relation to this transfer.

 Signed: Date:

Please print name:

6. Your Barnett Waddingham Flexible SIPP investments

If you're transferring funds that are already in drawdown, you need to complete the Investing for drawdown questions below. If you aren't transferring drawdown funds, you only need to complete the investment strategy information.

Investing for drawdown

Please complete this section if you are transferring funds that are already in drawdown or partially in drawdown.

1. How are you planning to invest your SIPP?

- ☐ Use investment pathways
- ☐ Choose an investment strategy without using investment pathways
- ☐ Keep my current investment strategy*

* Before proceeding you should consider whether your current investment strategy will continue to meet your current investment objectives for your SIPP.

- ☐ I confirm my current investment strategy will continue to meet my investment objectives for my SIPP

2. Which investment pathway most closely aligns with your current plans for how you intend to use your drawdown fund?

Please complete this question even if you're not intending on using investment pathways, and only choose one option:

- ☐ Investment Pathway option 1: I have no plans to touch my money in the next 5 years
- ☐ Investment Pathway option 2: I plan to use my money to set up a guaranteed income (annuity) within the next five years
- ☐ Investment Pathway option 3: I plan to start taking my money as a long-term income within the next 5 years
- ☐ Investment Pathway option 4: I plan to take out all my money within the next 5 years

3. Before deciding how to invest your SIPP, did you review the information in the 'Investing for drawdown' leaflet about investment pathways?

☐ Yes ☐ No

Your investment strategy

Unless you take advice from an FCA regulated financial adviser, you will only be able to invest in a single portfolio from a discretionary fund manager included in our panel investment partners.

Our Allowable Investment Schedule shows the range of permissible investments that can be held in a Flexible SIPP. However, a discretionary fund manager may not be able to access all investments we permit.

You can find our Allowable Investment Schedule and the list of current panel investment partners on our website.

Please specify your chosen Discretionary Fund Manager from our range of panel investment partners.

.....

It is important you complete and return an Expression of Wishes confirming who you would like to receive your SIPP funds on your death. You can nominate individuals, trusts and charities to receive benefits.

Please read the accompanying Notes before completing your Expression of Wishes. Words or phrases shown in **bold** are explained in the separate Glossary.

Your personal details (PLEASE USE BLOCK CAPITALS)

Name:

Date of birth: / /

National Insurance number:

SIPP number (if known):

Expression of Wish

On my death, I request the **Operator** considers allocating my SIPP funds as shown below, together with any further detail contained in the Additional requests section overleaf.

Individual beneficiary name	Date of birth	Current address	Allocation of fund (£ or %)	Nominate for pension income
.....	<input type="checkbox"/>
.....	<input type="checkbox"/>
.....	<input type="checkbox"/>
.....	<input type="checkbox"/>

Trust name	Contact details for trust	Allocation of fund (£ or %)
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.....

.....

I set out below charities I wish to nominate to receive lump sums if there is no surviving dependant

Charity name	Registration number	Allocation of fund (£ or %)
.....
.....
.....
.....

Where percentages are used, please add them up to confirm that they total 100%.

Additional requests

The following additional information expands upon my wishes, for example to confirm what happens if a key beneficiary predeceases me.

Declaration

This nomination is only an expression of wishes and replaces any and all previous nominations I've made. The **Operator** may regard the information contained in this form as up to date until I complete and return a new Expression of Wishes. I acknowledge and confirm that the **Operator** may regard the information contained in this form as up to date until such time as provide a new form.

I confirm that anyone mentioned to receive pension income who is not a dependant is to be treated as a nominee/successor.

I'm aware this form is not legally binding, the **Operator** is not obliged to follow my wishes, but will consider my wishes when exercising their discretion over the payment of any benefits payable in the event of my death.

I have informed those named individuals whose details I have included on this form and have obtained their permission to share their information with Barnett Waddingham.

Signed

Print name

Date

Notes

These notes are intended to be a short and easily understood summary of the scheme rules and complex tax legislation. They do not override them and are not a substitute for legal or tax advice.

1. Completing an Expression of Wishes form is optional, but strongly recommended. It isn't legally binding. The **Operator** will take your wishes into account when deciding who should benefit from your SIPP funds on your death but retains discretion over the exact form of benefits and recipients.
2. It's important you regularly review your Expression of Wishes, particularly if there's any change in your personal circumstances. You should also consider completing a new Expression of Wishes when you reach 75.
3. Any subsequent nomination you make will replace this one. You can change or withdraw your Expression of Wishes at any time by writing to the **Operator**.
4. The **Operator** may consider any person to receive a lump sum. They will also consider any trust or charity you nominate. Lump sum payments to trusts may be subject to tax. A charity can only be paid a tax-free lump sum if there is no surviving dependant.
5. The **Operator** may consider any person you nominate to receive pension income. If there is no surviving dependant, and you have not nominated any other individual or charity to receive benefits, the **Operator** may consider paying pension income to other beneficiaries.
6. A dependant includes a spouse, civil partner, or a person you are in a financially dependent relationship with at the time of your death, children (including step-children) under the age of 23, or older children who continue to be dependent on you due to any mental or physical impairment.
7. Any person you nominated to receive pension income who is not a dependant will be a nominee (or following the death of a dependant or nominee, a successor). If there is no surviving dependant and you haven't nominated another person or charity, anyone nominated by the **Operator** to receive pension income will also be treated as a nominee or successor.
8. Currently, lump sum and income payments from pension schemes on death are free of Inheritance Tax (IHT). To maintain this exemption, you should not refer to the wishes you make on this form in your will. To do so could result in payments from the Scheme being subject to IHT.
9. The taxation of death benefits changes regularly. Currently, if you die before 75, any lump sums or income will usually be paid tax-free if benefits are paid out within two years. If you die aged 75 or older, lump sums or income paid to an individual will be taxed at the recipient's marginal rate and lump sums to a trust will be taxed at 45%.

You'll need to return your completed Expression of Wishes form to the **Operator**.

8. Declaration

1. I apply to establish a **Barnett Waddingham Flexible SIPP** and to become a **member** of the **scheme**.
2. I have read and agree to be bound by the **trust deed and rules** of the **scheme**, as amended from time to time.
3. I have read and accept the current Schedule of Fees, the Glossary, and the Terms and Conditions of the **Barnett Waddingham Flexible SIPP** and agree to be bound by them, as amended from time to time.
4. In return for the services to be provided by the **operator** and the **trustee**, I agree to pay the charges set out in the Schedule of Fees. I understand that the **operator** has the power to deduct any charges from my **Barnett Waddingham Flexible SIPP**, or to seek payment from me personally if there are insufficient funds in my **Barnett Waddingham Flexible SIPP**.
5. I agree to the **operator** deducting the amount of any scheme sanction charge, or other tax charge or fine or penalty levied by **HMRC** on the **operator** in respect of my **Barnett Waddingham Flexible SIPP** from my **Barnett Waddingham Flexible SIPP** funds. If the amount involved exceeds the funds in my **Barnett Waddingham Flexible SIPP**, I agree to pay the excess to the **operator** personally.
6. I confirm that I will provide any information I am required by **HMRC** to provide to the administrators or trustees of any other pension arrangement, including in which I am an active member, in respect of my **money purchase annual allowance** (if applicable).
7. I declare that the information provided in this Application Form and any other documents completed in connection with this application, is to the best of my knowledge and belief, correct and complete.
8. I authorise the **operator** to verify my identity before I commence my **Barnett Waddingham Flexible SIPP** by checking the details I have provided against those held on relevant databases (e.g. information from the full electoral register and fraud prevention agencies).
9. I understand that my information:
 - a. will be used by the **operator** and the **trustee** and their agents, employees and sub-contractors to establish, process and administer my **Barnett Waddingham Flexible SIPP**;
 - b. may be given to any third party named in section 3, any **panel** investment provider, or other third party that manages any of the investments in my **Barnett Waddingham Flexible SIPP**, and any other advisers I may appoint from time to time in connection with my **Barnett Waddingham Flexible SIPP**;
 - c. will only be shared by the **operator** and its parent company, Barnett Waddingham LLP; and
 - d. may be passed to regulatory bodies and to organisations involved in fraud prevention and financial crime.
10. I understand that if I supply false or inaccurate information and the **operator** suspects fraud, the **operator** may record this and share this information with other organisations.
11. I understand that, subject to the above, any information supplied by me will be treated in the strictest of confidence and will be held in accordance with the General Data Protection Regulation and any subsequent replacement legislation.
12. I understand that:
 - a. I will only be able to invest in a single portfolio with a discretionary fund manager from the available range of **panel** investment partners unless I appoint an **FCA** regulated financial adviser;

- b. I am responsible for all investment and other decisions relating to my **Barnett Waddingham Flexible SIPP** and will be treated as a non-advised **member** by the **operator** and the **trustee**;
 - c. neither the **operator** nor the **trustee** gives, and shall not be deemed to give, any legal, financial, investment, tax or any other advice in connection with my **Barnett Waddingham Flexible SIPP** or any underlying investments or decisions associated with it; and
 - d. neither the **operator** nor the **trustee** will be liable to me for any claims, costs, expenses, losses or liability arising to my **Barnett Waddingham Flexible SIPP** and its underlying investments as a result of any loss on the investments in my **Barnett Waddingham Flexible SIPP**, except if this is due to their wilful neglect or wilful default.
 - e. if I have chosen to invest more than half of my SIPP in cash and cash-like investments, this means the value of my SIPP is at risk of being eroded by inflation.
13. I agree to indemnify the **operator** and the **trustee** against any claims, costs, expenses or losses that may be made or arise in respect of my investment decisions, or any loss on the investments in my **Barnett Waddingham Flexible SIPP**.
14. I accept that the value of my **Barnett Waddingham Flexible SIPP** may only be applied to provide me with benefits when I choose to take **retirement benefits**, or on my death, and that the **operator** will provide such benefits in line with relevant **HMRC** legislation at that time.
15. **If contributions are to be paid, I declare that:**
 - a. I am under age 75 and am a **relevant UK individual** (see Notes 1 and 2 below).
 - b. The total contributions paid to my **Barnett Waddingham Flexible SIPP** and to other **registered pension schemes**, in respect of which I am entitled to tax relief under section 188 of Finance Act 2004 will not exceed, in any tax year, the higher of:
 - the basic amount (£3,600 for the 2018/2019 tax year and from then on until the Government notifies otherwise); or
 - my **relevant UK earnings** (see Note 2 below) in that year, or, if lower, the prevailing **annual allowance** (£60,000 for the 2023/24 tax year and from then on until the Government notifies otherwise).
 - c. The declaration in b is correct, to the best of my knowledge and belief.
 - d. I will notify the **operator** in writing if an event occurs, as a result of which I will no longer be entitled to tax relief by the later of:
 - 5th April in the year of assessment in which the event occurs; and
 - the date which is 30 days after the occurrence of that event.
16. **If this application is being made on behalf of an applicant who is under the age of 18, I declare that:**
 - a. I am making this application on behalf of the applicant named in section 1 of this Application Form;
 - b. I will be responsible for the applicant's pension arrangements under the **scheme** until the applicant reaches age 18; and
 - c. I understand that contributions paid into the **scheme** may only be returned to the applicant in the form of benefits payable under the rules of the **scheme** (on or after reaching age 55), except in the case of earlier

ill-health or **serious ill-health**.

- d. I agree to advise the **operator** of the applicant's National Insurance number when he/she reaches age 16.

Note 1 to Declaration

An individual is a **relevant UK individual** for a tax year if he/she:

- a. has **relevant UK earnings** (see Note 2) chargeable to income tax for that tax year; or
- b. is resident in the United Kingdom at some time during that tax year; or
- c. was resident in the UK at some time during the five tax years immediately before the tax year in question and was also resident in the UK when he/she joined the pension scheme; or
- d. has for that tax year general earnings from overseas Crown employment subject to UK tax as defined by section 28 of the Income Tax (Earnings and Pensions) Act 2003 (ITEPA); or
- e. is the spouse or civil partner of an individual who has for the tax year general earnings from overseas Crown employment subject to UK tax (as defined by section 28 of ITEPA).

For an individual within b to e above, who does not have **relevant UK earnings**, the maximum **member** contribution is the basic amount (£3,600 for the 2018/2019 tax year and from then on until the Government notifies otherwise).

Note 2 to Declaration

Relevant UK earnings are:

- a. employment income such as salary, wages, bonus, overtime, commission chargeable to tax under section 7(2) Income Tax (Earnings and Pensions) Act 2003 (ITEPA);
- b. income immediately derived from the carrying on or exercise of a trade, profession or vocation (whether individually or as a partner acting personally in a partnership) chargeable under Part 2 Income Tax (Trading and Other Income) Act 2005 (ITTOIA) (trading income);
- c. patent income within the meaning of section 579 ITTOIA, or amounts on which tax is payable under section 587 or 593 ITTOIA, or amounts on which tax is payable under section 472(5) of the Capital Allowances Act 2001 or paragraph 100 of Schedule 3 to that Act, in each case where the recipient alone or jointly devised the invention for which the patent in question was granted;
- d. income which is chargeable under Part 3 of ITTOIA and is immediately derived from the carrying on of a UK or an EEA furnished holiday lettings business (whether individually or as a partner acting personally in a partnership); and
- e. general earnings from an overseas Crown employment which are subject to tax in accordance with section 28 of ITEPA.

Relevant UK earnings are to be treated as not being chargeable to income tax if by virtue of section 2(1) Taxation (International and Other Provisions) Act 2010 (double taxation arrangements), they are not taxable in the United Kingdom. To the extent that they are not chargeable in this way, they will also not count towards the annual limit for relief.

Please note: You should read the Barnett Waddingham Flexible SIPP Terms and Conditions, the Key Features Document, the Key Features Illustration, the Glossary, the Schedule of Fees, the Allowable Investment Schedule, and the trust deed and rules carefully before signing this Declaration. If somebody else has completed the Application Form on your behalf, it is your responsibility to check that the details are correct. If you do not understand any point, please ask for further information before signing (contact details are provided on the back of this Form).

 Signed: Date:

Name (in CAPITALS):

Important: It is a serious offence to make false statements or false claims. The penalties for this can be severe and may lead to prosecution.

Next steps

Please ensure you read the **Barnett Waddingham Flexible SIPP** Terms and Conditions, Glossary, Key Features Document, Key Features Illustration, Schedule of Fees, Allowable Investment Schedule and **trust deed and rules**. Please also read the additional important information below.

To enable us to proceed with the set-up of your **Barnett Waddingham Flexible SIPP**, please sign and return the original signed 'Non-Advised Declaration' overleaf.

If you have any queries, please contact us. Our contact details are set out at the end of this Form.

Important information

As you do not have a financial adviser, please take note of the following important information;

Important information for non-advised customers

Your new pension arrangement

You have applied for a **Barnett Waddingham Flexible SIPP**, which is issued by the **operator** under the **scheme**. The **operator** is responsible for the administration and day-to-day running of the **scheme**, and is regulated by the **Financial Conduct Authority**. References below to 'us' or 'we' are to the **operator**.

We are not your financial adviser and so do not hold full information about you, or your attitude to investment risk. We are therefore unable to make any assessment as to whether or not a **Barnett Waddingham Flexible SIPP** or your existing or future investment choices are appropriate for you. If you choose now or in the future to transfer existing pension funds to your **Barnett Waddingham Flexible SIPP** or to make new pension contributions to it, we are also unable to assess the appropriateness of these decisions to your personal needs and objectives.

As **SIPPs** are complex products with special features and associated charges, we recommend that you seek financial advice on the suitability of such a product, taking account of your personal circumstances. You may already have your own financial adviser. Alternatively, if you need assistance in finding an adviser, the website www.findanadviser.org can help locate an adviser in your area.

If you do not wish to take financial advice we would like your confirmation that you understand the risks that you are taking in following this course of action and the costs involved.

You are, of course, able to make your own investment decisions and may be fully informed as regards your actions. However, we consider that it is important to bring certain matters to your attention.

Use of a SIPP as a pension vehicle

It is important that you are fully satisfied that a **SIPP** is a suitable type of pension for you.

Generally, **SIPPs** are complex financial products suitable for individuals who have built up a significant pension fund and are happy to pay higher fees and charges in order to be able to invest in a wider range of investments that are not available with other types of pension plans. For many people, other types of pension plans available offer a sufficiently large fund range at a lower cost than a **SIPP** – for example, a stakeholder pension.

Transferring existing pensions

It is important that you are aware of the implications of transferring existing pensions. Pensions often contain guarantees and other valuable benefits that may be lost upon transfer, and even those pensions without any guarantees may impose a monetary penalty on moving the pension away from the current pension provider.

If you choose to transfer any of your existing pension benefits into your **Barnett Waddingham Flexible SIPP**, it is important that you are fully aware of the implications of doing so, and we recommend that you take financial advice before deciding to transfer. Please note that we will not accept a transfer to your **Barnett Waddingham Flexible SIPP** from a **defined benefit scheme** unless you have received financial advice in respect of the transfer, and the advice recommends that the transfer is suitable.

Your chosen investment

A **SIPP** may be the only pension that will enable you to invest in certain investments. If you decide that you want to invest your funds in the broader range of investments other than panel DFMs such as property, you will need to appoint a financial adviser to do so. It's important that you are satisfied that the investments you choose are appropriate for you, with particular consideration as to how much risk you are taking with your pension fund. You should also consider the liquidity of the investments you choose; this may frustrate retirement plans in the future, if you cannot sell your investment when you wish to draw benefits.

It may be that you have made fully informed decisions. However if you do have concerns, we recommend that you seek financial advice.

Minimum fund size

Whilst there is no minimum fund size, the **Barnett Waddingham Flexible SIPP** is aimed at investors with at least £50,000 to invest.

Contributions

The rules regarding **tax relief** on contributions are complex. We can give you information on these rules, but cannot advise you. The maximum contribution permitted can depend on your personal financial circumstances. You will be responsible for ensuring that any personal contributions are within 100% of your **relevant UK earnings** (or, if lower, the prevailing **annual allowance**), and accounting for any personal tax payable as a result of the contributions.

Future access

A pension scheme is a long-term savings plan and you cannot normally access any funds in it until you are age 55. Please refer to the Terms and Conditions for the benefit options that will be available to you.

Investments

The **Barnett Waddingham Flexible SIPP** is set up so that you can choose to invest your funds in either a single portfolio with one investment provider from our **panel**, or in a broader investment range, which may include one or more investment providers from our **panel**, provided that these are permitted by **HMRC** and pass our due diligence requirements. You will be responsible for selecting the investments and for monitoring their performance.

Non-standard investments

If you invest in the broader investment range, we allow you to invest your **Barnett Waddingham Flexible SIPP** in **non-standard investments** (such as non-overseas unquoted shares). You should note that the cost of holding **non-standard investments** in your **Barnett Waddingham Flexible SIPP** is higher than the cost of holding standard investments, and such investments are also likely to be harder to sell. We will not comment on the suitability of the investments that you select.

Retirement planning

We can provide you with information on your retirement options, but cannot advise you what to do.

Fees

Please read our Schedule of Fees carefully. We charge for pension consultancy on a time spent basis and this includes any additional information provided to you about your **Barnett Waddingham Flexible SIPP** or options over and above the normal annual benefit statement that you are sent. This means that the cost of your **Barnett Waddingham Flexible SIPP** is likely to be higher than if you have a financial adviser.

Non-Advised Declaration

To: Barnett Waddingham SIPP LLP (the **operator**)

1. I confirm that I have read and agree to the **Barnett Waddingham Flexible SIPP** Terms and Conditions, the Key Features Document, the Key Features Illustration, the Glossary, the Allowable Investment Schedule, the Schedule of Fees, and the **trust deed and rules**.
2. I authorise the **operator** to proceed with the set-up of my **Barnett Waddingham Flexible SIPP**.
3. I confirm that I have neither requested, nor received, any advice from the **operator**, the **trustee** or any financial adviser concerning the suitability of a **Barnett Waddingham Flexible SIPP** for me. I understand that the **operator** will assume that all further instructions concerning my **Barnett Waddingham Flexible SIPP** will be on a 'no advice' basis, unless I inform the **operator** otherwise.

 Signed: Date:

Please print name:

IMPORTANT: PLEASE READ

After signing this Application Form and the Important Information for non-advised customers, please send the original by post to us with the following:

- **photo identification** (e.g. passport, driving licence photocard, firearms licence - either originals sent by Special Delivery post, or copies certified by an appropriate professional such as a solicitor or authorised financial adviser); and
- **address verification** (usually a utility bill dated within the last three months, but not a mobile phone bill. Council tax confirmations dated within the last three months or driving licences with photocard and paper counterpart can also be accepted).

Please post the full pack to:

BW SIPP LLP
PO Box 1209
Cheltenham
Gloucestershire
GL50 9WE

On receipt we will contact you if we have any initial queries, otherwise we should have your **Barnett Waddingham Flexible SIPP** set up within two weeks.

If you have any other queries in the meantime, please contact us.

We look forward to working with you.

If you would like to discuss anything relating to the Barnett Waddingham Flexible SIPP please contact us as follows:

 0344 443 0100

 flexiblesipp@barnett-waddingham.co.uk

www.barnett-waddingham.co.uk/flexiblesipp

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Barnett Waddingham LLP is a body corporate with members to whom we refer as "partners". A list of members can be inspected at the registered office. Barnett Waddingham LLP (OC307678), BW SIPP LLP (OC322417), and Barnett Waddingham Actuaries and Consultants Limited (06498431) are registered in England and Wales with their registered office at 2 London Wall Place, London, EC2Y 5AU. Barnett Waddingham LLP and BW SIPP LLP are authorised and regulated by the Financial Conduct Authority.

