



## SMALL POT COMMUTATION OPTION

### Application form

**As the trustees for the employer's occupational pension scheme, you, the member and possibly their financial adviser, will need to complete and sign this application form if you allow the member to take their retirement savings as a small pot under the employer's occupational pension scheme.**

#### 1 Important information

**Please read this section carefully before completing this application form.**

- Please use BLOCK CAPITALS and black ink when completing this form.
- You the trustees, the member and possibly their financial adviser will need to complete and sign this form if you allow the member to take their retirement savings as a cash lump sum using the small pot option.
- It's important for the member to discuss their options with a financial adviser and/or the scheme trustees before making a decision. If the member would like to find out more information about their options, you can refer them to the "What you need to do" section of the Retirement option pack. If you would like to request another Retirement options pack, you can request one from us at any time.
- If the member has multiple pension accounts and they've built up retirement savings of £10,000 or less under an account, they can take up to three accounts as cash lump sums. We'll pay 25% of their cash lump sum tax-free to you the trustees, and the remainder will be subject to income tax at the member's marginal rate.
- Before they can take their retirement savings you'll need to ensure the member meets the following:
  - they're aged 55 or over;
  - they're not a controlling director of a sponsoring employer of this, or of any related scheme, or a person connected to such a person;
  - the value of their account does not exceed £10,000;
  - by receiving this payment the member is not entitled to any other benefits under this plan;
  - you've not received a transfer from this or any related scheme in respect of the member during the three years preceding the date of this payment.
- Once you receive the completed form back from the member, you'll need to return the completed form to us at **PO Box 413, Wilmslow, Cheshire, SK9 0EN.**

#### Notes

- When we refer to 'related scheme' we mean any other scheme that is both an occupational pension scheme and a registered pension scheme, which relates to the same employment as the paying scheme. If the scheme is a larger pension scheme, there is no need to include rights under a related scheme. A larger pension scheme is one that has at least 50 members and meets various other conditions. If you would like further information, please speak to your financial adviser.
- When a person is 'connected' with another person, this is set out in section 993 of the Income Tax Act 2007. For example;
  - the member's spouse or civil partner
  - a 'relative' of the member, or the spouse or civil partner of such a relative (a 'relative' includes a brother, sister, ancestor or lineal descendant; it does not cover all family relationships and, in particular, it does not include nephews, nieces, uncles and aunts)
  - a relative of the member's spouse or civil partner, or the spouse or civil partner of such a relative
  - a partner of the member (i.e. they are in partnership together), or the spouse, civil partner or a relative of such a partner.

## 2 Member and scheme details

Both the member and the trustees will need to complete this section.

If all of the conditions detailed in section 1 have been met and the plan value is £10,000 or less, the whole plan value can be taken as a cash lump sum.

Member's name	<input type="text"/>		
Scheme name	<input type="text"/>		
Scheme number	<input type="text"/>	Member's account number	<input type="text"/>
Employer's name	<input type="text"/>		
Trustee's contact telephone number	<input type="text"/>		

(This will help us process your request without any delay if we need to contact you.)

## 3 Trustee bank details

The trustee will need to complete this section to confirm where the payment should be made.

Name of the scheme bank account	<input type="text"/>		
Name of bank account holder	<input type="text"/>		
Address	<input type="text"/>		
	<input type="text"/>		
	<input type="text"/>	Postcode	<input type="text"/>
Sort code	<input type="text"/>	Account number	<input type="text"/>

If you would like the small pot lump sum to be paid by cheque, please tick this box

## 4 Declaration

Both the member and the trustees will need to read this section carefully and then sign and date it.

### Part A: Member declaration

- I confirm that I wish to take my retirement savings as a small pot option.
- I declare that the answers I've given are correct and complete to the best of my knowledge. If further tax becomes payable because the information I've provided above is proven to be incorrect then I understand that I'll be wholly and personally liable for the tax charge due and any resultant penalty as may be imposed by HM Revenue & Customs.

Signature	<input type="text"/>	Date	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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### Part B: Trustee declaration

- We confirm that the member detailed in section 2 of this form, meets all of the conditions detailed in section 1.
- We declare that the answers we've given are correct and complete to the best of our knowledge. If further tax becomes payable because the information we've provided above is proven to be incorrect then we understand that the member will be wholly and personally liable for the tax charge due and any resultant penalty as may be imposed by HM Revenue & Customs.

Signature	<input type="text"/>	Date	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Name	<input type="text"/>
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## 5 Financial adviser declaration

If you've provided regulated financial advice to the member, as their financial adviser you will need to read and sign this section and then complete it. If you've not provided regulated advice to the member, you can ignore this section.

As the member's financial adviser, I confirm that I have provided regulated advice to my client named in section 1 of this form about taking their retirement savings as a cash lump sum under the small pots option.

Signature	<input type="text"/>	Date	<input type="text" value="D"/>	<input type="text" value="D"/>	<input type="text" value="M"/>	<input type="text" value="M"/>	<input type="text" value="Y"/>	<input type="text" value="Y"/>	<input type="text" value="Y"/>	<input type="text" value="Y"/>
Name	<input type="text"/>									
Full name of regulated firm	<input type="text"/>									
FCA reference number	<input type="text"/>									
Royal London agency number	<input type="text"/>									



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1 Thistle Street, Edinburgh EH2 1DG  
[royallondon.com](http://royallondon.com)

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