



## CORE INVESTMENTS (PERSONAL PENSION) WITH INCOME RELEASE

Additional tax-free cash, start/change income and full withdrawal application form

You'll need to complete this application form if you'd like to release additional tax-free cash and/or start/change income payments or make a full withdrawal from your Core Investments (Personal Pension) Plan with Income Release.

### 1 Important information

Please read this section carefully before completing this application form.

- Please use BLOCK CAPITALS and black ink when completing this form.
- If you have a Core Investments (Personal Pension) Plan with Income Release and you want to apply an additional contribution to your plan at the same time as requesting tax-free cash, you'll need to complete the **Core Investment (Personal Pension) with Income Release additional contribution with tax-free cash application form (65A39)**.
- It's important that you discuss your options with your financial adviser before making a decision. If you decide to fully withdraw your retirement savings from your plan, you can't change your mind once the payment has been made.
- If you've agreed an ad hoc adviser charge in return for the advice and services you've received from your financial adviser, you'll need to complete our **Ad hoc adviser charge instruction form (14P45)**.
- You should answer each question fully and accurately with your financial adviser. You should remember that your adviser is acting on your behalf not only by providing you with advice, but also regarding the completion of this form. If you need any further help completing this form you can contact us on **0345 60 50 050** (Mon–Fri, 8am – 6pm).
- You should keep a copy of this application form and any additional forms you send to us. When you took out your plan, you'll have received a copy of the **Pension Portfolio Core Investments Plan booklet** detailing the terms and conditions of your plan. If you'd like to receive another copy of the Plan booklet, you can request a copy from us at any time.
- Your completed form should be sent to us at **PO Box 296, Wilmslow, Cheshire, SK9 1WJ**. If you're returning your application form in an A4 window envelope, then you should read the additional instructions on the back page of this form.

## 2 Your details

This section should be completed by all applicants.

Full name

Plan number

Contact phone number

We'd like to keep in touch with you by email about your plan and any relevant developments to our service.

Email address

We may contact you by mail, phone, email or SMS either directly or through your approved financial adviser with further offers, promotions and information about our products and services that may interest to you. Please tick this box if you don't want to receive this information.

If any of your personal details have changed, for example your address or your employment status, and you've not previously told us, please tell us the details of the change(s) below.

Type of change	Details

## 3 Standard Lifetime Allowance

How much of your Standard Lifetime Allowance (SLA) have you already used?

 %

If you took any of your retirement savings before April 2006, you'll need to include these in the figure you provide above.

Please note that if you don't complete this box we'll assume you've not used any of your SLA.

## 4 Income Release details

You'll need to complete this section to let us know how you'd like to take your retirement savings from your plan.

Please read the options below and then complete the relevant Part(s). If you'd like to:

- Take a one-off taxable income payment from your plan, please complete **Part A**.
- Take a one-off tax-free cash lump sum payment from your plan, please complete **Part B**.
- Take a regular tax-free cash payment or a combination of regular tax-free cash and taxable income payments from your plan, please complete **Part C**.
- Start taking or change your regular taxable income payments from your plan (without combining your taxable income with regular tax-free cash payments), please complete **Part D**.
- Fully withdraw your retirement benefits from your plan, please complete **Part E**.

Please note that you'll need to ensure there is sufficient value in your plan to support your income choices. Before you make your decision, we strongly recommend that you discuss your options (including the tax implications) with your financial adviser.

**Part A: You'll need to complete this part if you want to take a one-off taxable income payment from your plan.**

If you'd like to take a one-off taxable income payment from your plan, how much would you like?

 £

(Please tell us the amount you want to take before we deduct tax.)

Please note that payslips are not available if payments are taken in this way.

## 4 Income Release details continued

**Part B: You'll need to complete this part if you want to take a one-off tax-free cash lump sum payment from your plan.**

• **Would you like to receive:**                      The maximum amount available?                       **or**                      A specific amount?

• **If you've chosen a specific amount, how much would you like?**                      £

**Please note that payslips are not available if payments are taken in this way.**

**Part C: You'll need to complete this part if you want to take regular tax-free cash payments or a combination of regular tax-free cash and taxable income payments from your plan.**

**Would you like to take your tax-free cash as:**

Regular payments?                       A combination of regular tax-free cash and taxable income payments?

Please note that you can only take a one-off tax-free cash lump sum payment and regular tax-free cash payments if you've not chosen in Part B to take the maximum lump sum amount available.

**If you're taking your tax-free cash as regular payments:**

• What is the total amount of tax-free cash you'd like to receive each year?                      £

• How frequently would you like to receive these payments?                      Monthly                       **or**                      Yearly

• When would you like to receive your regular tax-free cash payments?                             
(You can choose from the 1st to the 28th of the month.)

**If you're taking a combination of regular tax-free cash and taxable income payments, how much taxable income would you like to take each year before tax?**                      £

If you're taking a combination of tax-free cash and taxable income payments, the tax-free cash element must make up at least 25% of the total payment. Your combined tax-free cash and taxable income payments will be paid at the frequency and on the date of the month you've chosen above.

Please note that if you're using capped drawdown and you want to start taking regular tax-free cash payments, or a combination of regular tax-free cash and taxable income payments, we'll automatically convert your plan to flexi-access drawdown.

**Payslips can be printed online, however if you'd like additional payslips please tick this box.**

## 4 Income Release details continued

**Part D: You'll need to complete this part if you'd like to start taking or change your regular taxable income payments from your plan (without combining your taxable income with regular tax-free cash payments).**

**When would you like to receive your payments?**

(You can choose between the 1st and the 28th of the month.)

 D  D  M  M

If you're taking regular taxable payments from your plan, you can print your payslips online.   
 If you'd like additional payslips, please tick this box

If you're already using flexi-access drawdown or you want to start using this, you'll need to write in your income details and/or circle your answers in the table below.

If you're using capped drawdown and you want to increase your income payments to more than the Government Actuary's Department (GAD) maximums, please tick this box. You'll need to write in your income details and/or circle your answers in the table below and your plan will automatically convert to flexi-access drawdown.

Income options available	Yearly income (Before tax)	Payment frequency		Increases to the yearly income		
Regular income payments	£	M	Q	No increase	Y	N
				Increase by RPI	Y	N
		H-Y	Y	Increase by fixed amount	Y	N
				Amount <input type="text"/> % (Max 10%)		

If you're already using capped drawdown and you want to start taking or increase your income payments but remain within the withdrawal limits set by the Government Actuary's Department (GAD), you'll need to write in your income details and/or circle your answers in the table below.

Income options available	Yearly income (Before tax)	Payment frequency		Increases to the yearly income		
Maximum income available with GAD limits	N/A	M	Q	N/A		
A percentage of maximum income (between 1% - 99%)*	%	M	Q	No increase	Y	N
				Increase by RPI	Y	N
		H-Y	Y	Increase by fixed amount	Y	N
				Amount <input type="text"/> % (Max 10%)		
Yearly income amount	£	M	Q	No increase	Y	N
				Increase by RPI	Y	N
		H-Y	Y	Increase by fixed amount	Y	N
				Amount <input type="text"/> % (Max 10%)		

\* Please note you'll need to tell us the percentage of income you want to receive and not the percentage of the GAD maximum. As an example, where the GAD maximum is 150% and you want 110% of the GAD maximum, you'll need to input (110 divided by 150) 73.33% rather than 110% (as this is 73.33% of the maximum income available).

### Part E: Full withdrawal

If you'd like to fully withdraw your retirement savings from your plan, please tick this box.

Please note, depending on whether you've already received your full tax-free cash entitlement under your plan, this could be paid as a one-off taxable income payment or as a combination of tax-free cash and a one-off taxable income payment.

## 5 Taxable income payments fund choice

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**You'll need to complete this section if you want to take a one-off or regular taxable income payment(s) from your plan.**

If you've chosen to invest your plan in a Governed Portfolio, a Lifestyle Strategy (our Governed Range), or you've chosen for your plan to automatically rebalance, we'll automatically deduct your taxable income payments proportionately across your Core Investments.

If you're not already invested in our Governed Range and you'd like to invest your retirement savings in this option, you'll need to complete a separate Change of investment application form (32A28).

If you'd like your taxable income payments to be paid from a specific fund or from the Income Tap, you'll need to complete the relevant questions below.

### Specific fund choice

**If your taxable income payments are to be paid from a specific fund choice, what is the name of this investment fund?**

### Income Tap

If you choose to use the Income Tap we'll hold a specific number of months' income in our RLP Deposit fund. You'll need to ensure there are sufficient funds in the Income Tap to make one income payment that mirrors the frequency you've chosen to receive your income payment.

**If your taxable income is to be paid from the Income Tap, how many months income payments you would like to invest in the Income Tap?**  (3-60 months)

**How frequently would you like to review the Income Tap?**

Monthly                       Quarterly                       Half-yearly                       Yearly

You can review your Income Tap at the same frequency you've chosen to receive your taxable income payments and if it needs to be topped up, you can move money proportionately from your Core Investments into your Income Tap.

## 6 Bank details

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**You'll need to complete this section to tell us where you would like your tax-free cash and/or income payments to be paid to.**

<b>Name of your bank/building society</b>	<input type="text"/>		
<b>Account name</b>	<input type="text"/>		
<b>Account number</b>	<input type="text"/>	<b>Sort code</b>	<input type="text"/>
<b>Roll number</b>	<input type="text"/>		

If you'd like your tax-free cash and/or your income payments to be paid overseas, you'll need to tell us and we'll make all payments via cheque.

## 7 Privacy notice

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### This section should be read by all applicants.

In this notice, we've included a summary of how we use your information. Our full privacy notice contains more detail on what we do with it, how long we keep it for, our lawful basis and your rights under data protection laws.

We use your information, which may be provided by you, through your adviser or from your employer, to set up and service your plan and meet our legal obligations, such as:

- setting up and administering your plan
- completing any requests or managing any queries or claims you make
- verifying your identity and preventing fraud. This is usually where we have a legal obligation.
- fulfilling any other legal or regulatory obligations
- sending you membership information and managing your membership rights.

We also use your information for other activities. Where we do this we need to have a legitimate interest. Activities are assessed and your rights and freedoms are taken into account to ensure that nothing we do is too intrusive or beyond your reasonable expectations. We use legitimate interests for:

- Researching our customers' opinions and exploring new ways to meet their needs – This helps us understand if customers have suitable products and improves the customer experience.
- Assessing and developing our products, systems, prices and brand – We combine your information with others' to check our products and prices are fair.
- Monitoring the use of our websites – See our cookie policy online.

If we lose touch, we'll use a trusted third party to find you and reunite you with your plan, if we can. We may also monitor and record phone calls for training and quality purposes.

### Who sees and uses my personal information?

Certain employees of Royal London are given access to your personal information. We also share your information with other companies. We only use trusted third parties, such as:

- your employer, for example, they'll receive reports to help them help you;
- service providers, for example, mailing houses for printing;
- ID authentication and fraud prevention agencies;
- your authorised financial adviser(s), auditors and legal advisers;
- legal/regulatory bodies, such as HM Revenue & Customs;
- external market research agencies, data brokers, for example, Experian; and
- reassurers and medical agencies, if you need to claim under an ill health or similar benefit.

We make sure the use of your information is protected and we'll never sell your information.

### Overseas transfers

Depending on the plan you have, some of your personal information might be processed outside of the European Economic Area (EEA). For more information see the full privacy notice on our website.

### What are my rights?

**Access** – You have the right to find out what personal information we hold about you.

**Rectification** – If your details are incorrect or incomplete, you can ask us to correct them for you.

**Erasure** – You can ask us to delete your personal information in some circumstances.

**Object** – If you have concerns about how we're using your information you have the right to object in some circumstances, including where we're using legitimate interests (as mentioned above).

**Direct marketing** – You have a right to object to direct marketing, which we'll always act upon.

**Restriction** – You have the right to restrict the use of your information in some circumstances.

**Data portability** – In some circumstances, you can ask us to send an electronic copy of your information.

If you wish to exercise any of these rights please contact us in writing.

### How can I find out more?

You'll find the full notice at [royallondon.com/privacynotice](https://royallondon.com/privacynotice). Or you can call **0800 0858352** for a recorded version or if you want this in another format.

### How to contact our Data Protection Officer?

You can contact our Data Protection Officer by emailing [GDPR@royallondon.com](mailto:GDPR@royallondon.com) or by writing to **Royal London, Royal London House, Alderley Road, Wilmslow, Cheshire, SK9 1PF**.

## 8 Financial adviser's details

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This section should be completed by your financial adviser.

Please tick this box if you have not provided regulated advice to your client named in section 2 about them taking their retirement savings as detailed in section 4.

Please note that if you haven't provided regulated advice to your client, we'll need to contact your client before we process their request to ensure we provide them with the relevant risk warnings.

Signature

Date

Name of adviser's firm

Adviser's name

Telephone number

Email address

FCA reference number

Royal London agency number

## 9 Declaration

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**You should read and sign this section. If there's anything that you don't fully understand you should speak to your financial adviser or Royal London.**

I confirm this is my application to release additional tax-free cash, start or change the income payments I receive or to take a full withdrawal from my plan.

I agree that should tax become payable because I either (i) recycle tax-free cash or (ii) have not provided the correct information within the Income Release details section of this application form, then I'll pay any tax or penalty that may be imposed by HM Revenue & Customs, or I'll reimburse Royal London for any tax penalty they may incur.

I understand that:

- the terms of my plan are detailed within my **Pension Portfolio Core Investment Plan booklet** which I received when I applied for my plan, and if I require an additional copy of this I can request a copy at any time;
- if I decide to fully withdraw my retirement savings from my plan, I can't change my mind once the payment has been made;
- if I haven't already triggered the money purchase annual allowance (MPAA), I will do so if:
  - I fully withdraw my retirement savings from my plan; or
  - I take a flexi-access drawdown payment from my plan for the first time;
- if at any point I trigger the MPAA under any other pension plan, then it's my responsibility to inform Royal London of this within 91 days of the trigger;
- I won't be able to cash in, assign or take as a lump sum any pension bought by my plan except as allowed by Part 4 of the Finance Act 2004 (as amended).

I confirm that the information I've provided in this application form is true to the best of my knowledge and belief, I also confirm that I've read the declaration and every answer, including those answers not filled in by me, is correct.

Signature

Date



## Returning this form

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**Royal London**  
**PO Box 296**  
**Wilmslow**  
**Cheshire**  
**SK9 1WJ**

**Returning this form:** If you're using an A4 window envelope to return your completed application form then insert the completed form into the envelope, ensuring the address to the left is clearly visible in the envelope window.

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**Royal London**  
1 Thistle Street, Edinburgh EH2 1DG  
**royallondon.com**

We're happy to provide your documents in a different format, such as Braille, large print or audio, just ask us when you get in touch.  
All of our printed products are produced on stock which is from FSC® certified forests.

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