

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 italics** 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 announced 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 announced the intention that making a contribution to your SIPP from 6 April 2023 will no longer invalidate Enhanced or Fixed Protection. However, this has yet to be ratified in legislation and the opposition has stated that if elected they would reverse the provisions announced in the Budget. 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 -

Service user number

5 0 3 0 4 1

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

If you are transferring a pre-6 April 2015 capped drawdown fund, do you want to convert this to a **flexi-access drawdown fund**?

☐ 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 and instruct you to transfer funds from the plan(s) as listed in this application directly to BW SIPP LLP. Where you have asked me to give you any original policy document(s) in return for the transfer of funds and I am unable to do so, I promise that I will be responsible for any losses and/or expenses which are the result, and which a reasonable person would consider to be the probable result, of any untrue, misleading or inaccurate information deliberately or carelessly given by me, or on my behalf, either in this form or with respect to benefits from the plan.
2. I authorise you to release all necessary information to BW SIPP LLP to enable the transfer of funds to BW SIPP LLP.
3. If an employer is paying contributions to any of the plans as listed in this application, I authorise you to release to that employer any relevant information in connection with the transfer of funds from the relevant plan(s).
4. 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).
5. Where the payment(s) made to BW SIPP LLP represent(s) all of the funds under the plan(s) listed in this application, then payment made as requested will mean that I shall no longer be entitled to receive a pension or other benefits from the plan(s) listed.
6. Where the payment(s) made to BW SIPP LLP represent(s) part of the funds under the plan(s) listed in this application, then payment made as requested will mean that I shall no longer be entitled to receive a pension or other benefits from that part of the plan(s) represented by the payment(s).
7. 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.
8. 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.
9. 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.

10. I declare that to the best of my knowledge and belief the above statements are true and complete.
11. 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

You decide which investments to hold in your Barnett Waddingham Flexible SIPP. Please refer to our Allowable Investment Schedule for details of the permissible investments. If you aren't transferring funds that are already in drawdown, you only need to complete your 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

Please select either option 1 or 2 below:

OPTION 1 - SINGLE PORTFOLIO WITH ONE PANEL INVESTMENT PROVIDER

☐ Yes ☐ No

If "Yes", please specify the provider

OPTION 2 - BROADER RANGE OF INVESTMENTS

INVESTMENTS	% OR £	NAME OF PROVIDER (WHERE RELEVANT)
Panel investment provider		
Non-panel discretionary or advisory fund manager		
Non-panel fund supermarket or platform		
Non-panel execution only stockbroker		
Commercial property*		
Physical gold bullion		
Deposit accounts		
Other e.g. funds bought from investment provider		

Additional details:

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* If you intend to purchase a property, please consult our Property Guide and complete our Property Purchase Questionnaire (available by email or on our website www.barnett-waddingham.co.uk/flexiblesipp).

Please read the Notes overleaf before completing this **expression of wishes**. Throughout this form, words or phrases which are shown in '**bold italics**' are explained in the separate Glossary, which you should refer to when completing this form.

On your death, the funds remaining in your Barnett Waddingham SIPP will be applied in accordance with the **trust deed and rules** to provide lump sum and/or pension death benefits to the selected recipients. BW SIPP LLP (the **operator**) will decide the recipients of the benefits available, but can take account of your **expression of wishes**.

If you want the **operator** to consider paying benefits to one or more individuals or trusts chosen by you, you should give details below, indicate the percentage of your funds that each should receive, and specify whether you would like this to be paid as a lump sum or as pension income.

Beneficiary	Name and address	Relationship to you	Lump sum or pension income?	% of fund
1				
2				
3				
4				
				Total = 100%

If you wish to nominate registered charities to receive lump sums when there are no surviving **dependants**, please complete the details below:

Name of Charity	Charity Registration Number	% of fund
		Total = 100%

Please add any additional information to expand upon your wishes; for example, to confirm what happens if a **beneficiary** predeceases you, or if there is insufficient space on the previous page:

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Please sign below and return this form to your usual Barnett Waddingham SIPP Consultant, and keep a copy for your own records:

 Signed: Date:

Please print name: SIPP number (if known):

General notes – expression of wishes

Please note: These notes are intended to be a short and easily understood summary of the scheme rules and complex tax legislation, as at the date of publication. They do not override those rules or legislation and are not a substitute for specific legal or tax advice. The rules and legislation are subject to change in the future.

1. Completing the **expression of wishes** form is optional, but strongly advised. Its contents are not binding on the **operator**, the **trustee**, your Barnett Waddingham SIPP or the **scheme**. The **operator** has discretion to decide who should benefit from your Barnett Waddingham SIPP funds on your death but will take your **expression of wishes** form into consideration. The **operator** will also consult with your family and executors of your Will.
2. Where you have indicated a preference for payment of a lump sum over pension income, the **operator** still retains discretion over the exact form of benefits and the recipients. The **operator** may consult with your **beneficiaries** as to the manner in which benefits are paid.
3. The **operator** may consider any person, charity or trust that you nominate for lump sum benefits. A charity can only be paid a tax-free lump sum if there are no surviving **dependants**. The charity must be nominated by you before your death. Lump sum payments to trusts are potentially subject to tax as set out in Notes 8 and 9.
4. The **operator** can only consider your **dependants** and individuals that you nominate (called **nominees**) for pension income, and can only consider other individuals in the absence of any known **dependants** or **nominees**.
5. For administrative reasons, it is important that the **operator** is aware of who might qualify as a **dependant**. Please therefore complete the list of **dependants** on the following pages.
6. If you wish to provide for minors as potential **beneficiaries**, you may wish to set up an appropriate trust (if you do not already have one) with your solicitor, and provide the relevant details in your **expression of wishes** form.
7. Currently, both lump sum and pension income payments are usually free from Inheritance Tax, as the **operator** has discretion over the exact form of benefits and the recipients. To maintain this exemption, you should not mention your **expression of wishes** or your Barnett Waddingham SIPP in your Will.

8. The taxation of death benefits regularly changes. Currently, if you die before age 75, any unused funds will usually be paid tax-free to both individuals and non-individuals, which could include a trust or company, provided that you have sufficient **lifetime allowance** available in respect of any **uncrystallised** funds. Funds must be designated into a **flexi-access drawdown fund** within two years of the date of your death, in order for the pension to be paid tax-free. Lump sums must be paid out within two years of the date we receive notification of your death, in order to be paid tax-free, (with the possible exception of a charity lump sum death benefit).
9. If you die at or after age 75, for the 2016/17 tax year onwards, until the Government notifies otherwise, Income Tax will be payable at the recipient's marginal tax rate on both lump sum payments and pension income, where the recipient is an individual. Where a lump sum is paid to a non-individual, which could include a trust or company, an up-front 45% tax charge will apply until the Government notifies otherwise.
10. This **expression of wishes** revokes any previous **expression of wishes** that you have made. You may change or withdraw your **expression of wishes** at any time by writing to us at the following address:
BW SIPP LLP, PO Box 1209, Cheltenham, Gloucestershire, GL50 9WE.
11. You should review your **expression of wishes** at regular intervals, particularly when there is any change in your personal circumstances. You should ask for a new form when you have reached age 75.
12. If a **beneficiary** dies leaving unused **flexi-access drawdown pension** funds, he/she can pass those funds to a **successor** either to provide **flexi-access drawdown pension** through a **successor's flexi-access drawdown fund**, or to be paid as a lump sum death benefit. The tax treatment of the death benefits will depend on the **beneficiary's** or **successor's** age of death, as described above in Notes 8 and 9.

List of Dependants

Spouse, civil partner, or other partner

Please give details of your spouse or civil partner. You may also give details of someone who is not your spouse or civil partner, but who you consider to be financially dependent on you, or with whom your financial relationship is one of mutual dependence.

Name: Date of birth:

Relationship to you:

Address:

..... Postcode:

Children under age 23

Please give details of any children (including any who are legally adopted) under age 23. Children aged 23 or over only qualify as **dependants** if they remain dependent on you, due to a physical or mental impairment.

Name: Date of birth:

Relationship to you:

continued...

Address:

..... Postcode:

Name: Date of birth:

Relationship to you:

Address:

..... Postcode:

Name: Date of birth:

Relationship to you:

Address:

..... Postcode:

Other dependants

People who are dependent on you because of physical or mental impairment may also qualify as ***dependants***, whether they are your children or not. Please give details of any such people below.

Name: Date of birth:

Relationship to you:

Address:

..... Postcode:

Name: Date of birth:

Relationship to you:

Address:

..... Postcode:

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 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**;
 - b. 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

- c. 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.
 - d. 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.

Appendix 1 - Non-Advised Information

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 websites www.findanadviser.org and www.unbiased.co.uk 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. However, it is 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.

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;

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 Non-Advised Declaration at Appendix 1, 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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