

### Using the editable fields?

To ensure your information is saved correctly, we recommend you save the form to your desktop before you start completing the required fields.

## 'Small pots' pension - lump sum

- *Collective Retirement Account (CRA)*
- *For completion with a financial adviser*

### With this form you can:

- request the payment of benefits under the small pension fund lump sum rules, sometimes known as 'small pots' rules.

### This form cannot be used:

- if your account is worth more than £10,000 and you were granted enhanced protection or fixed protection (2012, 2014, or 2016) from 15 March 2023 onwards.
- if you are under age 55.

**We regularly update our forms;** your financial adviser can confirm that this **August 2023** version is the latest by checking our website [quilter.com](https://www.quilter.com)

### Important information

- You may withdraw up to three lump sums in total across all of your personal pension schemes. Each individual lump sum must not exceed £10,000. It must extinguish the entitlement to benefits under the arrangement.
- Up to £30,000 can be taken from an uncrystallised account. If the value of your uncrystallised account is more than £10,000 we will need to split your account into separate arrangements to allow us to make a payment that meets 'small pots' rules.
- Crystallised funds can't be split into multiple arrangements so if your crystallised value is more than £10,000 you can't take a small pot.

### Completing this form

- Complete this form using BLOCK CAPITALS and blue or black ink. For dates, please use the format day/month/year.
- Missing or unclear information may result in a delay in processing, or even the return of this form. We are unable to correct errors or omissions retrospectively.

### Additional documents we might need

- **Proof of bank account ownership** – See section 5.

### Giving us your instruction

- **By Email:** send your scanned form to [ask@quilter.com](mailto:ask@quilter.com) or advisers can use PROMPT, our tool for uploading documents direct to us.  
**Advisers, visit:** [quilter.com/help-and-support/tools/new-prompt/](https://www.quilter.com/help-and-support/tools/new-prompt/)  
\*Before sending any supporting documents to us, please refer to our guide about which documents must be certified as true copies and who can certify them. The guide is available via the PROMPT link above.
- **By post:** to Quilter, SUNDERLAND, SR43 4JP.

### Timescales

- Payments will normally be made within 10\* working days of all our requirements being met.
- You will receive separate payments if your assets are uncrystallised of a tax-free lump sum and taxable income\*.
- If you are taking multiple small pots, or using multiple accounts, you will receive a payment for each small pot. These will be paid separately on different dates.

\*If there are any other transactions in progress on your account, it could delay payment. If this happens, we will make the payment at the earliest possible date once the other transactions have completed.

### Tax

- When we pay a 'small pot' from any uncrystallised funds, 25% is tax free.
- Although the balance is subject to income tax, for small pots from uncrystallised funds, we are required to deduct basic rate tax (20%) from it. For 'small pots' from crystallised funds the whole amount is subject to income tax and we will use an emergency month 1 tax code. For all small pot payments this could result in an underpayment or overpayment of tax. Once we have made the payment we will supply you with a P45 and advise HMRC. A new P45 will be issued for each small pot payment as these are dealt with independently of any other income. You should then be able to claim any overpayment of tax from HMRC. If you are a higher or additional rate taxpayer, you will have to take this payment into account in your self-assessment return and pay any additional tax at that point. Details about this are in our booklet 'A guide to income tax and your pension', available from your financial adviser or online at [quilter.com](https://www.quilter.com)
- **Non-UK Tax** – If you are subject to tax in any country outside the UK, please contact your tax specialist, to understand whether you will be liable for tax in that country.



## 1. Financial adviser declaration

This statement must be completed in order for Quilter to carry out the instruction on behalf of the client.

I confirm:

- I have provided my client with advice and discussed the appropriate risks in relation to this transaction
- I have seen evidence of age and my client is over age 55, or over the applicable protected age
- I have provided my client with an illustration in relation to this withdrawal, in line with my regulatory responsibilities as financial adviser, as detailed in FCA Sourcebook COBS 14.

Financial adviser name	<input type="text"/>										
Adviser firm name	<input type="text"/>										
Signature	<input type="text"/>					Date	<input type="text"/>				

## 2. Client details

Full name	<input type="text"/>										
Date of birth	<input type="text"/>				National Insurance number	<input type="text"/>					
Telephone number	<input type="text"/>					Email	<input type="text"/>				
Residential address	<input type="text"/>										
	<input type="text"/>							Postcode	<input type="text"/>		

► We cannot accept a residential address that is 'care of', which contains a PO Box number or which is the financial adviser's address.

## 3. Small pots pension lump sum

3.1 Please state the number of small pots pension lump sums you have previously received that have been paid from a pension, then state how much you would like to withdraw.

► Do not include any small pots pension lump sums you have received from an occupational scheme or public sector scheme.

None      One      Two

3.2 Withdrawal options

CRA number(s)	Customer Reference	Account			► Only available for uncrystallised accounts
	A C <input type="text"/>	– <input type="text"/>	Full value	OR	Specific value £ <input type="text"/>
	A C <input type="text"/>	– <input type="text"/>	Full value	OR	Specific value £ <input type="text"/>
	A C <input type="text"/>	– <input type="text"/>	Full value	OR	Specific value £ <input type="text"/>

**Note – Multiple payments** – Where multiple small pots are being taken or multiple accounts are being used, separate payments will be made for each small pot. These will be paid on different dates.

– **Full Value** – This is only available if your account value is less than £30,000 on receipt of all our requirements and you have enough small pots pension lump sums available to you to allow us to make the payment. If your account is crystallised, you cannot receive a small pension fund lump sum unless you select the full value option, and your account value is less than £10,000 on receipt of all our requirements.

– **Specific Value** – Where you are applying for more than £10,000 under the Small Pension Fund Lump Sums legislation this will involve multiple Small Pension Fund Lump Sums being used. No more than three Small Pension Fund Lump Sums can be paid to you in total, including any previous Small Pension Fund Lump Sums indicated above. Where, for any reason, the monetary value applied for exceeds the number of such payments we are able to make, we will only pay the maximum allowed by legislation under the Small Pension Fund Lump Sum regulations. The withdrawal will be taken proportionally across all cash, assets and portfolios.

## 4. Enhanced protection or fixed protection (2012, 2014, or 2016)

If you were granted enhanced protection or fixed protection (2012, 2014, or 2016) on or after 15 March 2023, splitting the value of your account into multiple arrangements will cause any one of these protections to be lost.

4.1 Were you granted one of the above protections on or after 15 March 2023?

Yes ► *now go to 4.2*

No ► *now go to section 5*

4.2 Is your account worth £10,000 or less?

Yes ► *now go to section 5*

No ► *Your application cannot proceed and you will need to seek financial advice*

## 5. Bank details

Please state the bank account into which you wish the withdrawal proceeds to be paid.

**Note** – This must be a UK bank account in your name or with you as a joint holder; we CANNOT make withdrawal payments to third parties or business accounts except for sole trader accounts.

– Some banks or building societies cannot accept direct credits.

– If you change your bank details, or if you want to request payment to a different account in the future, just let us know. We can hold details for up to four bank accounts under your Customer Reference Number.

Branch sort code

 -  - 

Bank/Building Society  
account number

UK Bank/Building Society name

Name of bank account holder(s)  
*(ie the payee)*

Reference *(optional)*

*Any reference here will appear on the client's bank statements. For a Building Society account, enter the roll number.*

Type of bank account

Individual

Joint

- **We will need to see proof that you are the owner (or joint owner) of the bank account detailed above, if you have not used this account with us before. The proof and bank account details provided must match exactly.**
- The proof can be an original or certified\* copy of a voided cheque or bank account statement dated within the last six months. If you have online bank account statements, a printed copy certified\* as a true copy will suffice.

**Tick as applicable**

I have previously provided proof of ownership of the bank account detailed above

I enclose proof of ownership of this bank account

\* Copies must be certified on each page in ink by a UK-based professional such as your financial adviser, solicitor, accountant, GP or bank manager (including the bank's stamp). You can scan and send certified documents to us by email - see page 1 for details.

## 6. Client declaration

**Note** – The information given on this form is based on our understanding of pension and taxation legislation.

- Quilter Life & Pensions Limited ('Quilter') does not accept any liability for any loss arising from the misunderstanding of the information provided or omissions therein.
- All benefits are payable in accordance with the Terms and Conditions of the Collective Retirement Account.
- To make a false statement knowingly may be considered tax evasion by HM Revenue & Customs (HMRC) and could result in legal action against you.

Please read this declaration carefully before signing below.

1. I confirm that this information about the number of small pension fund lump sums previously received by me is correct.
2. I confirm that I wish to take the value confirmed above as a lump sum, or such lower amount as Quilter is able to pay under Small Pension Fund Lump Sum payment legislation.
3. I understand that all the lump sum, except for 25% of any value of the lump sum that is paid from uncrystallised funds, is liable for income tax.
4. I understand that Quilter will deduct the relevant amount of income tax before making payment to me.
5. I understand that I am obliged to contact HMRC to claim a repayment of income tax for which I was not liable or to account for any further income tax that may be due.
6. I understand that payment by Quilter of the benefits under this Account shall constitute a full discharge from all liabilities and claims arising from this transaction.
7. I confirm that the information supplied by me is true to the best of my knowledge. I understand that any false statement may result in HMRC taking legal action against me.
8. I understand that if this is the first time I have taken a payment from this account, I have 30 days from the date payment is made in which to cancel this transaction by writing to Quilter the address shown on page 1 of this form. If I do so I will return all money received in respect of this account to Quilter and instruct which pension account it is to be placed into. I understand that I will not be able to reinstate this account if the payment closes the account.

Signature

Date



[quilter.com](https://www.quilter.com)

Please be aware that calls and electronic communications may be recorded for monitoring, regulatory and training purposes and records are available for at least five years. Quilter is the trading name of Quilter Investment Platform Limited which provides an Individual Savings Account (ISA), Junior ISA (JISA) and Collective Investment Account (CIA) and Quilter Life & Pensions Limited which provides a Collective Retirement Account (CRA) and Collective Investment Bond (CIB).

Quilter Investment Platform Limited and Quilter Life & Pensions Limited are registered in England and Wales under numbers 1680071 and 4163431 respectively.

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