

Private and confidential

*Important -
▶ please read*

1 June 2021

Dear

Confirming your flexi-access effective date

Customer name:

Collective Retirement Account number: AC2000000-003 Crystallised

Financial adviser:

Your payment on 1 June 2021 means you triggered the money purchase annual allowance (MPAA) on that date.

Triggering the MPAA means that if in any tax year your total pension savings into money purchase pension schemes (and certain hybrid schemes) is more than £4,000:

- you will pay an annual allowance tax charge on the excess amount over £4,000, and
- your annual allowance for pension savings under other types of arrangements (like defined benefit schemes) will be reduced by £4,000

Where your pension savings into money purchase pensions (and certain hybrid pensions) for a tax year are £4,000 or less, your pension savings for the tax year in all schemes will be measured against the ordinary annual allowance (or the tapered annual allowance if it applies to you) as normal.

We recommend you speak to your financial adviser if you're unsure how these allowances affect you.

What you need to do now

If you have any other pensions which you or your employer are contributing to, (including final salary schemes), you have 91 days from the date you receive this letter to tell them that you are now subject to the MPAA. You must provide them with the effective date of 17 June 2021 which you can do by giving them a copy of this letter.

If you join any other pension schemes in future, you must also tell that scheme that you are subject to the MPAA and provide them with the effective date. You must do this within 91 days of becoming a member of that scheme.

Quilter House
Portland Terrace
Southampton, SO14 7EJ

T: 0808 171 2626
E: ask@quilter.com
W: platform.quilter.com



If in the future you begin or recommence contributions to a pension scheme of which you are already a member, you must tell that scheme that you are subject to the MPAA within 91 days of beginning/recommencing the contributions.

If you have any questions, please contact your financial adviser who will be able to help you. Alternatively, you can call or email us using the details shown and we will be happy to help. Our Customer Service Centre is open 8.30am - 5.30pm, Monday to Friday.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Anthony Scammell', is written over a horizontal line.

Anthony Scammell
UK Operations Director

If your account with us is looked after by your financial adviser, a copy of this letter will be available for them to view online.

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 Life & Pensions Limited is registered in England & Wales under number 4163431. Registered Office at Senator House, 85 Queen Victoria Street, London, EC4V 4AB, United Kingdom. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services register number 207977. VAT number 386 1301 59.

FNZ_D28/2of2

Quilter House
Portland Terrace
Southampton, SO14 7EJ

T: 0808 171 2626
E: ask@quilter.com
W: platform.quilter.com