



Personal Pension Plan

Release/Retirement Form



Applicant's Details

Surname	<input type="text"/>
Forename(s)	<input type="text"/>
Title (i.e.; Mr/Mrs/Miss/Other)	<input type="text"/>
Marital status	<input type="text"/>
Date of birth	<input type="text"/>
Contact telephone number	<input type="text"/>
Address	<input type="text"/>
	<input type="text" value="Postcode"/>

Tax Free Cash Option

Under Jersey Income Tax legislation retirement annuity trust members are entitled to take up to 30% of their pension fund tax free once they reach the age of 50.

If you wish to take advantage of this please complete **PART ONE** and **bank details** on page five.

Your Retirement Options

Retirement annuity trust members have a number of options available to them upon retirement. You may either:

- Select to receive an **annuity equivalent** from your pension fund (**please complete PART TWO and bank details on page five**)
- Purchase a **lifetime annuity** from an insurance or annuity company (**please complete PART THREE**), or
- Transfer your fund to an **approved drawdown contract**, under Article 131D of the Income Tax (Jersey) Law 1961 (as amended) (**please complete PART FOUR**)

In addition, the legislation also permits commencement of pension benefits under additional circumstances:

- **Small Pension Provision PART FIVE**
- **Triviality (please complete PART SIX and bank details on page four)**
- Grounds of **Serious Ill Health (please complete PART SEVEN and bank details on page five)**

Part One - Tax Free Option

Yes, I wish to take a tax-free cash lump sum (please tick).

Please state the percentage/cash amount that you wish to take

I understand that by taking a tax free cash option (from age 50 onwards) I am not obliged to enter the retirement phase and that I may make additional contributions to my pension (up to the maximum limits permissible each tax year as published by the Comptroller of Income Tax).

Part Two - Annuity Equivalent

Yes, I would like to select the annuity equivalent option (please tick).

I understand that:

- This will be paid as an income to me by the Trustees of the scheme instead of an annuity provider
- The income drawn may be payable only for the rest of my life, or until the death of my spouse (whichever is the latter)
- The annuity equivalent payments received will be taxed as earned income and the trustees will be responsible for notifying the Comptroller of Income Tax of any such payments

Annuity equivalent details

When are payments to start? Please tick the appropriate box:

Immediately

At a later date*

(*please provide details if known)

Specified amount

or

Maximum allowed

Frequency of payments

Please tick the appropriate box:

Annually

Quarterly

Monthly

Part Three - Purchased Lifetime Annuity

Yes, I would like to purchase a lifetime annuity (please tick).

Details of my selected annuity provider are below:

Part Four - Approved Drawdown Contract

Yes, I would like to arrange an approved drawdown contract (please tick).

Details of my requirements are provided below:

Part Five – Small Pension Provision

Yes, I would like to take my pension funds under the “small pension provision” rules (please tick).

Has any election been made for small pension on any other pension?

Yes No

Amount

Payment will be made gross and you must declare this additional amount as earned income in the year of receipt, for tax purposes.

Part Six – Triviality

Yes, I would like to take my pension funds under the “triviality” rules (please tick).

Has any election been made for triviality on any other pension?

Yes No

Amount

Part Seven – Serious Ill Health

Yes, I would like to take my pension funds on grounds of serious ill health*, (please tick)

Yes, I would like to take my pension funds on grounds of serious ill health*, (please tick) and confirm that certification to this effect from my medical practitioner is enclosed.

How are the payments to be made?

By bank payment (please complete payment details below, you may be subject to a bank payment charge)

Bank Details

Name of your Bank or Building Society	<input type="text"/>
Full postal address of your bank or building society	<input type="text"/>
	<input type="text" value="Postcode"/>
Name(s) of Account Holder(s)	<input type="text"/>
Bank/building society account number	<input type="text"/>
Branch sort code	<input type="text"/>

Investment of your pension fund

When commencing retirement, the trustees will calculate the maximum level of income that can be paid over to you. This calculation will be reviewed within a three year period following commencement, to ensure that the annuity equivalent rate remains appropriate throughout your life. Whilst in receipt of the annuity equivalent payments, the trustees of the scheme will place sufficient of your pension fund on deposit to facilitate any payments due at three year intervals, but the remainder of your fund can continue to be invested in a selection of investment products as imposed by the Comptroller of Income Tax.

Client Declaration

I declare that the information provided in this application is accurate and complete to the best of my knowledge and belief.

I agree that this information together with all other information provided to you in connection with this application shall be the basis of the contract.

I confirm that, where appropriate, I have received independent financial advice in respect of this application and that I am relying on that independent financial advice in connection with this application. It being understood and agreed that Vantage Pension Trustees Limited have not provided any advice or encouraged me in connection with this application.

Where I have not taken independent financial advice in relation to this application, I accept that I am taking full and personal responsibility for my pension arrangements and that I am accountable for the instructions contained herein. Furthermore I agree and accept that Vantage Pension Trustees Limited have not provided any advice or encouraged me in connection with this course of action, and do hereby agree to indemnify and hold harmless the Trustees against any loss, claim or liability arising at any time from any loss of any pension rights and/or any depreciation or reduction in value of my Fund (as defined in the Trust Deed) incurred by myself or other parties that may benefit from the Plan.

I confirm that I will continue to seek regular independent financial advice in relation to annuity equivalent payments (if I have selected this option) and the underlying pension fund investments for so long as my entitlement to income from this fund subsists.

By signing this client declaration below I hereby authorise Vantage Pension Trustees Limited to have access to and to hold any personal medical information that they may require in connection with my pension arrangements.

Full name	<input type="text"/>
Signature	<input type="text"/>
Date	<input type="text"/>

Intermediary Checklist

Please ensure the following sections have been completed;

- Client details (page 2)
- Retirement options (page 3, 4 and 5)
- Intermediary details (page 7)

Please ensure the following documents are provided when submitting this application, or the processing of this application may be delayed;

- Client passport (or certified copy)
- Client utility bill or bank statement (or certified copy) (not older than 3 months)

Intermediary details

Name of advisor/agent

Agency stamp

Vantage agency number

Authorised signatory

Date



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