



Application form to convert Personal Pension to Income Drawdown

Please use black ink and write in CAPITAL LETTERS or tick as appropriate. Any corrections must be initialled. Please do not use correction fluid as this will invalidate your Application.

About this form

We will only accept income drawdown applications through a financial adviser. Please tick to confirm you have received advice.

We must provide you with a specific illustration for any conversion from personal pension to income drawdown before this form is completed. You can request one by calling us on **0808 234 2372**. Calls may be monitored or recorded for quality and security purposes. Please tell us the illustration number related to this application and supply a copy with your application form.

Illustration number

FRP PP Plan number

Part A – Your details – all applicants

Title Mr Mrs Miss Ms Dr Other

Surname

Full Forename(s)

Date of birth

D	D	M	M	Y	Y	Y	Y
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If we haven't already seen evidence of age we will need to see suitable evidence before we set up your Income Drawdown plan.

If "Other", please state title.

Part B – Conversion details

Please tick as appropriate.

Selected Retirement Age for Income Drawdown is always age 75.

It is not possible to partially convert protected rights plans.

1. Please tell us the plans from which funds are to be moved to income drawdown.

All FRP personal pensions (including Self Invested Fund where applicable)

2. Non Protected Rights

Please select one of the options below. If there is a Self Invested Fund investment, please also indicate if the conversion is to include or exclude this.

1. Proportionately across all FRP Personal Pensions

2. From specific plans

➤ Please specify the plan numbers you want to use.

<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

3. All FRP Non Protected Rights Personal Pensions

Including Self Invested Fund

Self Invested Fund only

Excluding Self Invested Fund

3. Protected Rights

1. All FRP Protected Rights Personal Pensions

2. From specific plans

➤ Please specify the plan numbers you want to use.

<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

Part C1 – Investment of contributions for plans with no Guaranteed Minimum Fund being carried over

Use this section to tell us how you would like us to invest contributions for any plans where a PruFund Protected fund Guaranteed Minimum Fund is not being carried over from the FRP personal pension plan(s).

If you are carrying over any guarantees then please complete section C2.

You can choose to invest the contribution in:

1. Up To 20 Investments Funds, including a Self-Invested (SIPP) Option

or

2. Income Drawdown Lifestyle Option

Please let us know the details of where you want your Income Drawdown plan to be invested below.

Part D – Benefits

Please complete this section if you are applying to use Income Drawdown, using *all* of your FRP pension plans.

Tax-free cash

Please indicate how much tax-free cash you want to take before you start drawing an income:

Maximum or Specific amount £

Note: If you do not take your tax-free cash at outset, you will not be allowed to take any later.

Please indicate how much income you want to take each year:

Yearly Income

Percentage of maximum allowed, % or

Specific amount of £ gross

Note: We will contact you if we cannot set up the benefits specified in this section.

Maximum tax free cash is normally 25% of the amount invested in income drawdown.

Part E – Benefits

Please complete this section if you want to move only *part* of your FRP personal pensions to Income Drawdown.

Note: We will work out how much money needs to be moved to drawdown to provide the benefits requested below. If you would like to move more of your pension fund in the future, we will provide another form. Please tick the appropriate box.

Please choose either A or B to show which basis for Income Drawdown you are applying for:

Non Protected Rights

A I require a certain amount of Income

Please indicate how much income (including tax-free cash) you want to take:

Specific yearly amount of gross

Income as a Percentage of Maximum Allowed Maximum limit (100%) Percentage

Tax-free cash Maximum or Specific amount

or

B I require a certain amount of Tax-Free Cash with the remainder paid as taxable income.

Please indicate how much tax-free cash you want to take from this part of your pension fund:

Amount of tax-free cash

Income to be taken: Maximum limit (100%) None

Percentage of maximum allowed % Specific yearly amount

Note: We will contact you if we cannot set up the benefits specified in this section.

Protected Rights

A I require a certain amount of Income

Please indicate how much income (including tax-free cash) you want to take:

Specific yearly amount of gross

Income as a Percentage of Maximum Allowed Maximum limit (100%) Percentage

Tax-free cash Maximum or Specific amount

or

B I require a certain amount of Tax-Free Cash with the remainder paid as taxable income.

Please indicate how much tax-free cash you want to take from this part of your pension fund:

Amount of tax-free cash

Income to be taken: Maximum limit (100%) None

Percentage of maximum allowed % Specific yearly amount

Note: We will contact you if we cannot set up the benefits specified in this section.

Maximum tax free cash is normally 25% of the amount invested in income drawdown. Additional forms will be needed if protection applies.

Part G – Lifetime Allowance (LTA)

You must complete this section for the conversion. We cannot set up your benefits until this part is completed.

You must confirm whether or not the value of all the pensions you have already taken, with the benefits that you are taking now, is below the Lifetime Allowance before we can arrange to pay your benefits. This is called Self Certification and it applies to everyone. To do this you should select the relevant option below:

1. If the total value (with Prudential and other providers) is less than the Lifetime Allowance, please tick this box.

* I confirm that the total value (with Prudential and other providers) is less than the Lifetime Allowance.

2. If the total value (with Prudential and other providers) is more than the Lifetime Allowance or you think they might be near that amount, please tick this box.

Or

3. If you have a personal Lifetime Allowance, enhanced protection or a protected early retirement age, please tick this box.

If you have ticked 2 or 3 above please discuss this with your financial adviser and then contact us.

Part H – Death Benefit Beneficiaries

Failure to complete this part may delay payment of death benefit.

Please show details of the person you would want to receive death benefits from your Income Drawdown plan. The nomination is binding on the Prudential Trustees if the nominee is a dependant, except through financial interdependence, at the date of your death.

Title Mr Mrs Miss Ms Dr Other

Surname Full Forenames

Address
 Postcode

Relationship to you (if any)

Proportion of benefits %

If not 100%, details of any additional beneficiaries should be attached to this application.

We will show the percentage LTA used for the income drawdown plans on your membership certificate. If you think benefits taken from other plans, with Prudential or other providers, in the time between completing your application and our issue of your terms and conditions, affect how you have completed this section, please contact us.

If you want to choose additional beneficiaries, please write the details on a separate sheet of paper, and attach it to this form.

Please make sure that the total for all your chosen beneficiaries is 100%.

If you want to change these details later, you should write to Prudential, quoting your plan number and the revised information.

4. Investment Intentions

Please note, if you intend to invest in unit trusts/OEICs through Cofunds via either SIPP option, you will be bound by the Cofunds Customer Agreement. A copy of this is available on request.

To help us establish appropriate arrangements, please indicate your investment intentions:

i) Do you wish to invest in the FundSIPP option (maximum 20 funds)? Yes No

If yes, ignore the rest of part 4. Please ensure that you have completed the investment authority above. Uninvested monies will be held on deposit in your SIPP bank account.

ii) Do you want Prudential to transact unit trust/other investment applications or instructions provided by your adviser? Yes No

Please ensure you have completed the investment authority above.

iii) Do you want to invest in unit trusts/OEICs? Yes No

Your adviser can place investment instructions online via the Pruadviser web portal

iv) Do you wish to appoint Prudential's preferred execution-only broker for share dealing (Stocktrade)? Yes No

We will open an account and provide you with details when it has been opened. The terms of the facility will be provided on request.

Please give the following information for online dealing:

Mother's maiden name

E-mail address

v) Do you want to appoint an investment manager or broker of your choice? Yes No

Please complete the investment manager details below. This does not apply to advisers giving investment advice.

vi) Are you considering the purchase of a commercial property? Yes No

* You will need to complete a property form.

5. Investment Manager

You should complete this section if you want to appoint an investment manager/broker of your choice.

Name of Investment Manager or Broker

Type of Service

Discretionary

Advisory

Execution-only

Name of Investment Manager/Broker

Contact name

Address

Postcode

Telephone number

Fax number

E-mail address

We cannot guarantee that we will be able to establish an account with your chosen investment manager or broker. We will notify you if it is necessary to appoint an alternative.

Part J – Declaration by Investor

1. I request that Prudential set up an Income Drawdown Plan or Plans for me in respect of this transfer value.

I request that the plan incorporates one Retirement Arrangement in respect of any protected rights amount included in the transfer value and further separate Retirement Arrangements each in respect of an equal proportion of the remainder of the transfer value, the number of such separate Arrangements being decided by Prudential.
2. I declare that the information given by me in this form is correct and complete to the best of my knowledge and belief and agree that this application, including any other written statement by me and Prudential's acceptance, shall be deemed to form part of any resultant contract or contracts.
3. I understand that no benefits arising as a result of this transfer are capable of commutation, surrender or assignment except as permitted by the Income and Corporation Taxes Act 1988.
4. I agree that Prudential may change the terms of the contract later if I have given incomplete or inaccurate information in this application.
5. I understand that if I have chosen the SIPP option or if I choose it in the future, I consent to Prudential and/or Suffolk Life Group:
 - accepting investment instructions from my adviser, investment manager or other party detailed in section I of this form or in writing at a later date, until I advise you to the contrary in writing.
 - accepting investment instructions after my death from my potential beneficiaries and/or personal representatives.
 - making investment decisions and/or selling assets without my consent according to the Terms and Conditions of my plan(s).
6. Where I have chosen the SIPP option in section I, or if I choose it in the future, I consent to Prudential and Suffolk Life Group disclosing information regarding my Self-Invested Fund (SIF), including personal data (as defined in section 1 of the Data Protection Act 1998) and information relevant to my SIF:
 - (a) to any person anywhere in the world in the proper performance of their obligations under my plan's Term and Conditions, including any manager, any company within the Suffolk Life Group and any of their agents, delegates, counterparties and advisers; or
 - (b) to any member of the Suffolk Life Group to whom liabilities under my Plan(s) are reinsured in accordance with my plan(s) Terms and Conditions; or
 - (c) as required by law or any competent authority; or
 - (d) to any person Prudential or Suffolk Life Group reasonably believe to be my agent Prudential or Suffolk Life Group may disclose such information orally, in writing (including by e-mail) or via secure internet portal.
7. I understand that if I have investments in SIPP, there may be a delay in setting up benefits while HMRC valuations are obtained.
8. I understand if I have investments in SIPP for all or some of my payment, and purchase any assets within the first 30 days that are either non publicly quoted or not readily realisable, then I automatically waive the right to cancel the self invested part of this plan or plans.
9. I understand and agree that:
 - a) I may alter the amounts, and frequency, of the Drawdown payments by giving revised instructions, in writing or otherwise, in a manner acceptable to Prudential provided that such payments are made only to the bank or building society account detailed in this application (or to any replacement account which I subsequently confirm in writing to Prudential);
 - b) I cannot pay or transfer any further monies into any existing Income Drawdown Plan and any new monies will be invested in a new Plan or Plans;
 - c) Prudential may adjust Drawdown payments at any time in the future if this is necessary to comply with HMRC rules;
 - d) Prudential shall be fully discharged of any liability for payments made in accordance with this application and any subsequent alterations to the instructions detailed on this form;
 - e) Prudential will review my Income Drawdown plans every 3 years, or earlier if agreed by Prudential, in accordance with the scheme rules.
10. I understand where I have chosen to take income that I am responsible for ensuring there is sufficient cash in addition to the minimum bank account balance to pay the income I require where that income is to be taken, in whole or in part, from the Self Invested Fund.

Part J – Declaration by Investor – continued

11. I understand Income Drawdown plans will have a Selected Retirement Age of 75 which cannot be changed.
12. I undertake to advise Prudential if information completed in section G in relation to Lifetime Allowance, where applicable, changes between the date I submit my application and terms and conditions are issued.
13. I understand that I am responsible for any tax charges on unauthorised payments if the information that I have given is not complete and correct.
14. I declare that I have no intention of "recycling" any tax-free cash lump sum detailed in this form (i.e. investing the tax-free cash in another pension contract in a way that would breach HMRC rules).
15. I request that maximum income reviews are conducted within the timeframe set out in legislation and as agreed with Prudential.
16. I understand that only full arrangements under the FRP personal pension can be converted so the value moved to income drawdown may be slightly higher or lower than originally requested.
17. If I have chosen to invest in unit trusts/OEICs through Cofunds via either SIPP option in Part I, I agree to be bound by the Cofunds Customer Agreement.

How we use your personal data

For a copy of your Data Protection Notice please refer to your original application form. If you have any questions about this please write to:

The Information Risk and Privacy Department,
The Prudential Assurance Company Ltd,
3 Sheldon Square, London, W2 6PR.

For certain products we will need to process sensitive personal data such as health data.

By signing and returning this form, you consent to us processing your sensitive data.

Prudential Assurance Company Limited is part of the Prudential group of companies which at the time of printing includes Prudential UK & Europe, the M&G Investments Group, Prudential Corporation Asia, Jackson National Life, and PPM America Inc (indirect wholly owned subsidiary).

Signature of Applicant

X

Date

D	D	M	M	Y	Y	Y	Y
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1. Your FSA Number (Registered Individuals)

Note to Adviser: Please provide your name And your R. I. Number.

R.I. Number

e.g. A B C 1 2 3 4 5

Registered Individual's Forename

Registered Individual's Surname

Was advice given? Yes No Advice must have been given for the conversion.

2. Your Agency details

Your Prudential (SAL)
Agency Number

e.g. 1 2 3 4 5 6 X

Or

Agency Name & Address Stamp

3. Your Customer Reference Number (if any)

4. Commission Instructions

Notes on completing commission instructions:

➤ Please choose commission options based on what the client requires now and will require in the future. Once the plan has been set up it won't be possible to make any future changes to the commission structure. For example, FRC is not paid on any Self-Invested Fund. If the Self-Invested Fund is switched to another fund in

future, you will not receive any FRC unless you select a level now, as the commission shape is agreed at the outset of the plan. The "Adviser Remuneration Guide to The Pru Flexible Retirement Plan" PENS10043 provides more information about how commission is structured and the different options available.

For completion by Financial Adviser – other essential information – all sections should be completed – continued

Commission type (Please tick one option only)	Amount	Plus Fund Related Commission
Nil <input type="checkbox"/>		
Unfunded Initial (Reduced allocation) <input type="checkbox"/>	<input type="text"/> %	<input type="text"/> %
Funded Initial (100% allocation with Establishment Charge) <input type="checkbox"/>	<input type="text"/> %	<input type="text"/> %
Fund Related <input type="checkbox"/>		<input type="text"/> %

If you have selected Nil commission above any Fund Related Commission paid from the FRP Personal Pensions will stop. If you require the Fund Related Commission to continue from the Income Drawdown Plan please complete the box above.



www.pru.co.uk

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