

SIPP

Application for a Transitional Tax-Free Amount Certificate (Member)

You can use this form to apply for a Transitional Tax-Free Amount Certificate (TTFAC) in respect of your pensions.



Please consider carefully whether you should apply for a TTFAC. Once one has been issued, it is irreversible and must be used when calculating how much lump sum allowance you have available. We recommend that you take advice from a regulated financial adviser before completing this form.

It's important to note that most people will not need to apply for a TTFAC, and some may end up with less tax-free lump sum allowance (and therefore a lower tax-free lump sum entitlement) if they apply for one when they don't need to. Please read our benefits guide for further information about the TTFAC before completing this form.

Do not apply for a certificate unless you have checked whether it will put you in a better position. You might be worse off applying for a TTFAC if:

- you accessed a pension when the lifetime allowance was higher than £1,073,100; or
- you took more than 25% tax-free cash because you had a protection which gave you a higher entitlement.

If you're applying for a TTFAC in respect of a deceased pension scheme member, you should use the Application for a Transitional Tax-Free Amount Certificate (Deceased) form. Please note, you can only apply to us for a TTFAC if you're a member of a pension scheme administered by AJ Bell.

You can't apply for a TTFAC if you've already taken a tax-free lump sum from a pension on or after 6 April 2024. Nor can you apply if you've only accessed a pension before 6 April 2006.

If you did access a pension before 6 April 2006, and had a benefit crystallisation event (BCE) after that date but before 6 April 2024, you can apply for a certificate. When you had your BCE, your available lifetime allowance (LTA) would have been reduced to account for your pre-2006 pension benefits. Your lump sum transitional tax-free amount under a TTFAC will be increased by 25% of the amount treated as crystallised for LTA purposes by your pre-2006 pension benefits. It will not be based on the actual value of the lump sum(s) you took before 6 April 2006.

Please complete and return this form to **AJ Bell Platinum, 4 Exchange Quay, Salford Quays, Manchester, M5 3EE.**

Alternatively you can email a scanned copy to platinumsipp@ajbell.co.uk.

Please use **BLOCK CAPITALS** only and blue or black ink, ticking boxes where appropriate.

If you would like a copy of this, or any other item of our literature, in large print, Braille or audio format, please contact us on 0345 25 05 609 or by email at platinumsipp@ajbell.co.uk.

Evidence

You must provide complete evidence of certain pension tax-free lump sums that you received between 6 April 2006 and 5 April 2024. The relevant lump sums are:

- PCLS – pension commencement lump sums (fully tax-free)
- UFPLS – uncrystallised funds pension lump sums (25% tax-free)
- SIHLS – serious ill-health lump sums paid before age 75 (fully tax-free)

Please provide a copy of the letter you received at the time the tax-free lump sum was paid. If you no longer have that, we will accept a recent letter or e-mail from the scheme administrator. In either case, it must state the pension scheme, the policy number or reference (if there is one), the type of tax-free lump sum, the lump sum amount and the date it was paid. For pensions where you gave up your entire tax-free lump sum, the evidence must confirm this in some way.

You don't need to provide evidence of tax-free lump sums you took from AJ Bell pension schemes, as we will already have that on file. However, you will still need to enter details of the lump sums in the table.

Please note, we also need evidence of your LTA usage. This includes any LTA reduction in respect of pre-2006 pensions. This will likely have been mentioned on the lump sum confirmation letter you received at your first BCE on or after 6 April 2006. If you held any form of transitional protection to protect you against the LTA, please provide us with details if you haven't done so already.

If, before 6 April 2024, you turned 75 or transferred pension funds overseas without having taken a tax-free lump sum from any pension scheme, there is no formal evidence you can provide for these events. We still require you to tell us how much lifetime allowance you used under all pension schemes.

Personal information

Title

Dr/Mr/Mrs/Miss/Ms/Other

Surname

Forename(s)

Your account reference (if known)

Date of birth

Pension lump sums

In the table below, please enter details of any tax-free lump sums you took between 6 April 2006 and 5 April 2024. (Alternatively, provide the information in a table of your own.) Please still enter details even where the lump sum was nil (i.e. where it was waived or given up in exchange for a larger pension income amount) or if taken after you turned 75.

Name of pension scheme and policy / reference / account number	Type of lump sum (PCLS, UFPLS, SIHLS)	Amount (£)	Approximate date

Pre-2006 pensions

If you took benefits before 6 April 2006 and also had a BCE between 6 April 2006 and 5 April 2024, your scheme administrator will have done a one-off calculation to reduce your available LTA. The reduction will have been expressed as a percentage, and will likely have been confirmed to you in writing. Please enter the percentage and the tax year of the BCE.

Percentage LTA reduction by pre-2006 pension benefits %

Tax year of your first BCE on or after 6 April 2006

Lifetime allowance usage

Please enter how much LTA you used under all pension schemes. This includes LTA used by lump sums and by designation of funds to provide a pension income (e.g., income drawdown, lifetime annuity, final salary pension). It also includes LTA used when you turned 75, when you transferred your pension overseas and the LTA deemed to have been used by pre-2006 pensions. This will have been confirmed to you in writing at the time.

Total lifetime allowance usage (in percentage terms) %

Of the percentage stated above, how much lifetime allowance was used up when you turned 75 (in percentage terms)? %

Declaration

- I hereby apply for a Transitional Tax-Free Amount Certificate.
- I have not taken a lump sum from a pension on or after 6 April 2024.
- I understand that, once issued, a Transitional Tax-Free Amount Certificate is irreversible and must be used when I come to take my first pension lump sum on or after 6 April 2024.
- I acknowledge that it is my responsibility to check whether I would benefit from a Transitional Tax-Free Amount Certificate before making this application and AJ Bell is not responsible if the certificate results a lower tax-free lump sum entitlement.
- I confirm that I have included details of all relevant lump sums with a tax-free element that I received before 6 April 2024.
- I confirm that the information provided is true, accurate and complete.
- I understand that, if the information or evidence I've provided is later found to be incorrect, the certificate will be cancelled, and I may be subject to income tax charges in respect of any lump sums I take.

Customer's signature

Date

Customer's name

If signing on behalf of the member under a power of attorney or deputy name, please also enter your name.