



## IPM PERSONAL PENSION SCHEME

It is important that IPM has accurate details about scheme members at all times. If any of the information provided in the below sections changes please notify IPM immediately so that we can update our records. If you have a vulnerability or need specific support during the application process or life of your SIPP, please let us know. You do not need to tell us what it is, just how we can help to make things easier.

### 1 MEMBER'S PERSONAL DETAILS

Title  Surname   
 Forenames in full   
 Address   
  
 Postcode   
 Tel  Email   
 Marital status  Date of birth   
 NI number  Nationality

### 2 ANTI-MONEY LAUNDERING (AML) VERIFICATION (Please see notes 1)

It is important for IPM to be able to verify the identity of all clients looking to establish a SIPP with us. This verification is split into two parts; to satisfy the requirements of IPM which is done by your IFA completing a verification of identity form and on behalf of Metro Bank to establish your trustee bank account by receiving certified copies of documentation confirming your identity. **NOTE THAT WITHOUT ALL OF IPM'S AML REQUIREMENTS BEING COMPLETED WE WILL NOT BE ABLE TO ESTABLISH YOUR SIPP.**

If the client does not reside in the United Kingdom, the AML requirements of Metro Bank will differ. Please contact IPM directly to discuss this before proceeding further.

**IPM will require a minimum of two certified\* documents to be provided** along with this application form, one from each group below:

#### Group 1

Passport  
Driving licence

#### Group 2

Utilities bill  
Bank Statement  
Council Tax Statement  
Certified copy of electronic verification print out

*Please note:*

- If this form is being completed via DocuSign, IPM can carry out a SmartSearch check to satisfy the requirements in Group 2. The client will still need to upload a document to satisfy Group 1
- the copies of documents provided for groups 1 and 2 must be certified true copies of the original with a wet signature by a FCA regulated individual, practicing accountant, practicing solicitor, bank or post office or Notary Public
- all documents from groups 1 and 2 must be in date, with utility bills and bank statements being no more than three months old from the date from the date this application is received by IPM
- where a passport has been used for group 1, IPM will accept a driving licence for group 2

### 3 STATUS

Employed (please go to 'b')

Self-employed

Pensioner currently receiving a pension subject to tax

Child under 16 years of age

Caring for a person over 16

Unemployed

In full time education

Other (please specify)

Please see notes (2)

Employer's name

Employer's address

Postcode

Company Registration No.

What is your occupation

Nature of business

Gross annual income (including salary, pension, investment income)

£

Source of wealth

Income

Savings

Inheritance

Sale of property

Other (please specify)

## 4 CONTRIBUTIONS

Are you planning to make contributions to your SIPP?  Yes  No

If your personal contribution into the IPM Personal Pension Scheme is above the basic amount (£3,600 as set in the 2006/7 tax year) you need to ensure that it does not exceed the lesser of 100% of your relevant UK earnings or the annual allowance. Any greater personal amounts may not attract income tax relief unless you have any carry forward of unused relief from previous tax years (please refer to your independent financial adviser for further information). Please indicate below the contribution from you and / or your employer.

### Personal contributions:

All personal contributions are paid net of basic rate tax and the tax is reclaimed by IPM from the HMRC on your behalf.

Amount of net single contribution £

Amount of net regular monthly contribution £

Date of start of monthly contributions

### Employer contributions:

All employer contributions are paid gross. For all employer contributions, IPM will require the completion of our Corporate Verification of Identity form.

Amount of gross single contribution £

Amount of gross regular monthly contribution £

Date of start of monthly contributions

For all regular contributions, please ensure a copy of the IPM Standing Order Mandate is provided with this application.

If the contribution(s) detailed above mean that your total contributions are in excess of the current year's annual allowance, do you have sufficient unused Annual Allowance that you are able to carry forward?  Yes  No

Please note that if you do not have unused Annual Allowance that you are able to carry forward and your contributions to all schemes of which are a member exceed the current year's Annual Allowance you will be liable to the Annual Allowance charge.

*N.B. If you have registered for Enhanced or Fixed Protection the payment of a contribution means that this protection will be lost.*

*IPM cannot give you advice regarding the level or suitability of receiving contributions into the IPM Personal Pension Scheme. Please refer to your independent financial adviser.*

## 5 TRANSFER DETAILS

Are you planning to transfer existing benefits to your SIPP?  Yes  No

If you are transferring benefits, please ensure these sections are fully completed to avoid any potential delays. Please note that IPM are NOT part of the Origo transfer system and therefore discharge forms will be required. Please ensure the appropriate ceding scheme transfer forms are included with this application:

### TRANSFER 1

Name of transferring provider

Address

Postcode

Telephone number  Contact email

Full name of transferring scheme  Policy/Ref No.

Nature of scheme  Non-Occupational  Occupational Defined Contribution  Occupational Defined Benefit

Other (Please specify)

Will this be a full or partial transfer of benefits from the above plan?  Full  Partial

Will the transfer be made as cash or in-specie?  Cash  In-Speice

*(If In specie please provide full breakdown of list of assets)*

Transfer Value £

Does the transfer contain any safeguarded benefits?  Yes  No

Have you received advice on this transfer from the firm listed in section 7?  Yes  No

Have you taken any benefits from the transferring scheme?  Yes  No

Are you currently receiving any income and would like this to continue?  Yes  No

*(please complete IPM's Income Payment Request Form)*

Do you intend on taking PCLS once the transfer is complete?  Yes  No

*(please complete IPM's Benefit Payment Request Form)*

### TRANSFER 2

Name of transferring provider

Address

Postcode

Telephone number  Contact email

Full name of transferring scheme  Policy/Ref No.

Nature of scheme  Non-Occupational  Occupational Defined Contribution  Occupational Defined Benefit

Other (Please specify)

Will this be a full or partial transfer of benefits from the above plan?  Full  Partial

Will the transfer be made as cash or in-specie?  Cash  In-Speice

*(If In specie please provide full breakdown of list of assets)*

Transfer Value £

Does the transfer contain any safeguarded benefits?  Yes  No

Have you received advice on this transfer from the firm listed in section 7?  Yes  No

Have you taken any benefits from the transferring scheme?  Yes  No

Are you currently receiving any income and would like this to continue?  Yes  No

*(please complete IPM's Income Payment Request Form)*

Do you intend on taking PCLS one the transfer is complete?  Yes  No

*(please complete IPM's Benefit Payment Request Form)*

## 6 INDEPENDENT FINANCIAL ADVISER DETAILS

Name of Financial Adviser (inc. title)

Name of Contact (if different)

Full name of Regulated Firm

Contact Address

Telephone

E-mail Address

Name of Regulator

Regulator's reference number (For Firm)

Regulator's reference number (For individual)

Please confirm whether you are independent or restricted:  Independent  Restricted

If you are not directly regulated but instead regulated as an appointed representative or part of a network, please provide details:

Name of principal or network

Regulator's reference no. for principal or network

## 7 DETAILS OF ADVISER CHARGES

This section should be completed if the Member authorises IPM to pay adviser charges from the SIPP to the independent financial adviser as specified in Section 8 of this application form.

	Fixed Charges (Excl VAT)		Percentage charges (Excl VAT)	
Initial charge	<input type="text"/>	and / or	<input type="text"/>	of the current fund value
On going charges	<input type="text"/>	and / or	<input type="text"/>	of the current fund value

Any on going adviser charges should be paid on the basis specified below

Annually

Quarterly

Monthly

**For initial charges to be paid from the SIPP, IPM will require an invoice from the appointed adviser in line with the above. For on-going charges IPM will require an invoice to be submitted by the appointed adviser on an annual basis to facilitate this, regardless of the frequency of payment, if this is to be settled from the trustee bank account.**

## 8 ADVISER DECLARATION

I have provided advice to the client as detailed in section one of this application and recommended the establishment of a SIPP with IPM

Yes  No

I confirm that the client meets the criteria set within the IPM Target Market Statement

Yes  No

I have given advice on the pension transfers as detailed in section 5 of this application in accordance with COBS. I have the necessary FCA approvals to provide this advice and my recommendation to the client is that a transfer to IPM is in their best interests

Yes  No

I have obtained evidence to verify the identity of the client and this meets the standard evidence set out within the guidance for the UK Financial Services Sector issued by the JMLSG

Yes  No

Where a contribution is being made on the client's behalf by their employer, I can confirm that I have obtained evidence to verify the identity of the company as set out in section three of this application and this evidence meets the standard requirements set out within the guidance for the UK Financial Services Sector issued by the JMLSG

Yes  No

**I declare that the information provided in this application are correct and complete.**

Signature

Name

Individual FCA No.

Date

## 9 INVESTMENT ADMINISTRATOR

An Investment Administrator must be appointed to execute the investment decisions and report periodically on the investments held for your benefit. Please see notes (3)

Please supply details:

Name

Address

Postcode

Telephone  Email

Contact name (inc. title)  FCA Number

*Please note that IPM will require the completion of the separate Investment Administrator agreement along with this section.*

## 10 INVESTMENT ADVISOR

You may also choose to appoint an Investment Advisor from whom the operator can take investment instructions. Please see notes (4)

Name

Address

Postcode

Telephone  Email

Contact name (inc. title)  FCA Number

**Note that if an Investment Advisor is not appointed then the only person we can accept instructions from in respect of the investments within the SIPP is the client.**

*Please note that IPM will require the completion of the separate Investment Advisor agreement along with this section.*

## 11 DATA PROTECTION

As Data Controller responsible for determining why and how personal data is processed, I.P.M. SIPP Administration Limited is obligated under the General Data Protection Regulation (GDPR) to ensure that all processing of personal data is done so lawfully, fairly and transparently.

A key part of this is providing you with information on why IPM needs your personal data and how we use it, including the lawful basis on which the processing is justified. This information, together with details of the type of personal data collected by IPM, your lawful rights as a data subject, how long IPM will retain your personal data, the identity of the Data Protection Officer for IPM and information on the UK supervisory authority for data protection, is outlined in the attached Privacy Notice section of our Terms of Business.

It is important you understand the purposes for which IPM collects personal information about you in order for you to have full control over what happens to your personal data. Please read the Privacy Notice to ensure that you are fully aware of how your personal data will be used by IPM and what your rights are in this connection. If you have any queries about the information contained in the Privacy Notice, or anything relating to data protection in general, please the IPM Data Protection Officer.

## 12 MEMBERS DECLARATION

The applicant (or Legal Guardian, where the applicant is under the age of 18) must read and sign this declaration.

I hereby apply to become a member of the IPM Personal Pension Scheme (the Scheme) and agree to be bound by the scheme rules that may be amended from time to time.

I hereby declare that I will not attempt to draw any benefit from the scheme except in accordance with the rules of the scheme

### Where I am making contributions to the scheme I declare:

- I am under 75 years of age and a Relevant UK Individual (having the meaning given by Section 189 Finance Act 2004)
  - The total contributions I am paying to all registered pension schemes (having the meaning given by Section 150 Finance Act 2004) in respect of which I am entitled to tax relief (having the meaning given by Section 188 Finance Act 2004) will not exceed the higher of:
    - (a) the basic amount (£3,600 for the tax year 2006/7)
- or
- (b) 100% of my relevant UK earnings (having the meaning given by Section 189 Finance Act 2004) for that tax year
- 
- I will, within 30 days or by 5th April in the relevant year of assessment (whichever is the later), inform the scheme administrator in writing if any of the following events occur:
    - I cease to be a UK resident
    - I cease to be a Relevant UK Individual
    - I cease to have relevant UK earnings
    - I cease to be eligible for relief on member contributions under Section 188 Finance Act 2004

I hereby declare that to the best of my knowledge and belief the details given in relation to the payment of contributions is correct and complete.

In respect of a transfer, I request that the scheme administrator of the transferring scheme applies the whole of my available transfer value from that arrangement. I understand that following the application of the transfer value, neither I, or my spouse or dependants will have any further entitlement under the transferring scheme. I acknowledge and agree that a copy of this request and discharge shall be deemed binding as though it were the original. I authorise the Trustee, Scheme Administrator or Insurers of the transferring scheme to provide any information, which I.P.M. SIPP Administration Limited may request in relation to any benefits provided for me.

I authorise and request that the Scheme Operator accepts a transfer value into the Scheme on my behalf.

In return for the services to be provided by the Operator and Administrator, I agree to pay charges set out in the charging structure schedule current at the date of this application and those charges detailed as payable to my Independent Financial Adviser, if any, as stated in this application form. I authorise I.P.M. SIPP Administration Limited to pay such charges from the bank account held for my benefit and to realise investments attributable to me in order to pay such charges and to settle any third party charges payable in respect of investment transactions to the extent that such charges have otherwise been paid within seven days of falling due.

I agree to the scheme administrator deducting any amount from the fund held for my benefit in order to pay any charge, including any scheme sanction charge, levied by HM Revenue and Customs. In the event that there are insufficient funds held for my benefit I agree to personally pay to the scheme administrator any amount required to pay for such charges.

I acknowledge that if I decide not to take advice from an independent professional adviser regarding the investment of the scheme assets the responsibility for the investments made, including verifying the valuation of the assets and the authenticity of the provider of the investments rests solely with myself and not I.P.M. SIPP Administration Limited.

To the best of my knowledge and belief the details given on this application are correct and complete.

### Where this application is being made on behalf of an applicant who is under the age of 18, the Legal Guardian signing the application also declares that:

- I am making this application on behalf of the applicant detailed in section 1 of this application form
- I understand that I am responsible for the SIPP as if I were the member and will continue to be so until the applicants 18th birthday
- I understand that contributions paid to the scheme may only be returned to the applicant in the form of benefits payable under the rules of the scheme (i.e. after the applicant attains age 55 except in the case of earlier ill health).

Signature

Date

To be signed by the Legal Guardian where the applicant is under the age of 18.

**Please note that it is a serious offence to make false statements, the penalties for which can be severe and may lead to prosecution.**

Please return the completed form to: **I.P.M. SIPP Administration Limited, Cambridge House, Unit B, Campus Six, Caxton Way, Stevenage, Hertfordshire, SG1 2XD**

Please make any cheques payable to "I.P.M. Personal Pension Trustees Ltd. re:[your name]".

## 13 NOTES

### 1. Identity Verification

If you submit the application directly you are required to send two photocopies of documents from each group which have been certified by an independent third party (solicitor, bank manager, Doctor). Utilities bills may be no more than three months old and we are unable to accept mobile phone bills or statements downloaded from the internet. In some cases, IPM may perform an electronic search on an individual. Please note this is not a credit check but merely a verification of identity.

### 2. Status

Employed

- Chargeable to tax under Chapter 2, Part 2, ITEPA 2003 for the income tax year of assessment concerned in respect of employment income as defined in the act.

Pensioner

- Chargeable to tax under Part 9, ITEPA 2003 for the income tax year of assessment concerned in respect of a pension.

Self-employed

- Chargeable to tax under Chapter 2, Part 2, Income Tax (Trading and other Income) Act 2005 for the income tax year of assessment concerned in respect of annual profits or gains arising or accruing from any trade, professional or vocation carried on by the individual.

### 3. Investment Administrator

The Investment Administrator puts into effect the investment decisions and maintains the investment records. The agreement is primarily between I.P.M. SIPP Administration Limited and the Investment Administrator because the assets of the personal pension scheme are of course, legally owned by the Operator. However, we request the member to countersign the agreement so that he is aware of the nature of the terms under which the Investment Administrator operates.

### 4. Investment Advisor

This document provides the Operator with the necessary authority to take instructions regarding the investment of the assets including the transfer of cash. It is not required if the member is giving instructions personally to IPM.

I.P.M. SIPP Administration Limited has been appointed as Scheme Administrator of the Scheme and agrees to administer the Scheme in accordance with the Trust Deed and Rules of the Scheme.

I.P.M. SIPP Administration Limited is not authorised to give any financial or investment advice. When completing this application to join the IPM Personal Pension Scheme, IPM strongly recommends that you take independent financial advice. IPM cannot make any comments of the suitability of this Scheme for you.





### IPM PERSONAL PENSION SCHEME

On your death, your remaining Individual Funds (“your funds”) will be applied in accordance with the rules of the IPM Personal Pension Scheme (“the Scheme”). Within the overall limits of the tax legislation, the rules give wide discretion over the exact form of benefits and the recipients. Any nomination you make in this form is not binding on the Scheme, but will be considered carefully. The Death Benefit Notes provide further explanation: please read these carefully.

**If you are completing this application form in respect of the benefits you have acquired as a result of an individual’s death i.e. the benefits did not original accrue in your name, you will need to complete a different Nomination Form. Please contact IPM so this can be issued to you.**

#### 1 AVAILABILITY OF DRAWDOWN

An individual chosen by the Scheme may wish to take drawdown instead of receiving a lump sum, but this is only possible if they are a dependent or ‘nominee’. The note below explains this more fully. If you want to ensure that this option is available to your chosen nominee, you need to make this intention clear to IPM.

Do you wish to nominate for the purposes of the relevant tax legislation any individual nominated below who is eligible to receive a lump sum on your death should also be offered the alternative to be provided with drawdown by the Scheme?

Yes  No

**Please note that if the no box is selected, or this question is left unanswered, the only option available to your nominated beneficiaries will be for IPM to pay a lump sum of your remaining pension benefits, as opposed to offering drawdown.**

#### 2 SPECIFIC NOMINATION(S)

If you want the Scheme to consider paying benefits to any particular person\*, please give their details below and indicate what percentage of your funds you want to go to them.

Name and address	Relationship to you	Amount or % of fund
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

## 2 SPECIFIC NOMINATION(S) CONTINUED

Name and address

Relationship to you

Amount or % of fund

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

If you want the Scheme to consider paying benefits to another person\* if none of those specified above survive you, please give their details below:

(\* this can include charities and other organisations as well as individuals)

Name and address

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

## 3 SIGNATURE

Please sign and date below, make a copy for your own records and return the original to I.P.M. SIPP Administration Limited, Cambridge House, Campus Six, Caxton Way, Stevenage, Herts SG1 2XD.

Signed

Print Name

Date

## 4 DEATH BENEFITS NOTES

### Important Information

There are legal and practical difficulties in making payments directly to minors or other vulnerable beneficiaries. However the Scheme does have power to pay lump sums to parents or guardians of beneficiaries, or to separate trusts for their benefit. If this is relevant to you, you may wish to discuss with your financial adviser the setting up of an appropriate trust (if you do not already have one), and you should ensure the Scheme is aware of any such trust.

### Definitions

"beneficiary" here means a person eligible under the Scheme's rules to receive a lump sum on your death. This includes any person nominated by you in this form plus relatives, dependants and any beneficiary under your will;

"dependant" means your spouse or civil partner, any child of yours under age 23, anyone who is dependent on you due to mental or physical impairment, and anyone (except a child over 23) who is financially dependent on you/ with whom you are financially mutually dependent;

"nominee" for drawdown purposes means an individual who is not a dependant and who is nominated by you. The tax legislation also allows the Scheme to nominate an individual, but only if there are no dependants and there is no individual or charity nominated by you.

References to "the Scheme" as a person are to the Operator of the Scheme, (I.P.M. SIPP Administration Limited) and any co-trustees of your Individual Funds

### Availability of drawdown

The way that "nominee" is defined by tax legislation could stop drawdown being offered to suitable beneficiaries in some situations. For example:

- a member doesn't make a nomination. He is survived by his spouse and his brother. The spouse is keen for some benefit to be paid to the brother. The Scheme can pay him a lump sum, but can not offer him drawdown as an alternative, because he was not nominated by the member. The scheme administrator can not nominate him because there is a dependant;
- a member nominates his spouse but they subsequently divorce. He is survived by the ex-spouse and their adult children. The Scheme can take account of the divorce and pay lump sums to his adult children, but can not offer the children drawdown as an alternative, because they were not nominated by the member. The scheme administrator can not nominate them because the ex-spouse has been nominated by the member.

To avoid such problems without trying to predict all future circumstances, you may wish to make a broad nomination of all beneficiaries by ticking the box in Part 1 of the form. Doing so does not mean that the Scheme will pay benefits to all of them, nor that it will ignore any more specific wishes you have. It just means that the Scheme will have greater scope to offer drawdown as an alternative to lump sums, particularly where your nomination form becomes out of date.

### Taxation of benefits on the death of a member

#### Lump sums:

- are free of income tax if you die before age 75, so long as they are paid within 2 years (from when the Scheme was/ought to have been aware of the death);
- are in any case free of income tax if paid to a charity nominated by you, where there are no dependants;
- otherwise are subject to a fixed 45% tax charge (though the law is expected to change again from 6th April 2016, so that such lump sums are simply taxed as income at the recipient's marginal rate).

#### Drawdown payments:

- are free of income tax if you die before age 75, so long as the funds are designated within 2 years (from when the Scheme was/ought to have been aware of the death, though that time limit does not apply if you were also in drawdown);
- otherwise are taxed as income at the recipient's marginal rate.

Benefits from the Scheme on death at any age are usually free of inheritance tax, because the recipients are chosen by someone other than you (and this is the main reason why the rules of the Scheme do not treat this form as binding).

### Miscellaneous

If there is any further information which you think may help, please provide it on a separate sheet.

This form will be taken as a complete statement of your wishes regarding death benefits under the Scheme. You may update your wishes at any time by submitting a replacement form.

These notes give a brief summary of relevant rules of the Scheme and tax legislation as at 6th April 2015. They do not override those rules or legislation and are not a substitute for specific professional advice. The rules and legislation are subject to change in the future.

## 5 DATA PROTECTION

As Data Controller responsible for determining why and how personal data is processed, I.P.M. SIPP Limited is obligated under the General Data Protection Regulation (GDPR) to ensure that all processing of personal data is done so lawfully, fairly and transparently.

It is important you understand the purposes for which IPM collects personal information about you in order for you to have full control over what happens to your personal data. Please ensure that you have read our Privacy Notice (which is available for download on our website or which can be sent to you on request) which explains the lawful basis on which IPM processes your personal data and provides details on your rights as a data subject, the identity of the Data Protection Officer for IPM and information about the UK supervisory authority for data protection. If you have any queries about the information contained in the Privacy Notice, or anything relating to data protection in general, please contact the IPM Data Protection Officer.

I.P.M. SIPP Administration Limited is Authorised and Regulated by the Financial Conduct Authority .

**I.P.M. SIPP Administration Limited** • Cambridge House, Unit B, Campus Six, Caxton Way, Stevenage, Hertfordshire, SG1 2XD

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