

Part B – Funding

4. PENSIONS TRANSFERS

Please list the pension(s) that you wish to transfer. If you have more than two transfers please copy this page.

| |
|--|
| Current Pension Provider |
| Approximate Transfer value £ |
| Plan Number |
| Current Scheme name |
| Scheme Administrator Correspondence Address |
| Contact number & Email Address |
| Does the transfer represent the full value of the current plan? Yes <input type="radio"/> No <input type="radio"/> |
| Guarantee date of transfer (If applicable) |
| Are the funds being transferred -Already entirely in drawdown <input type="radio"/> -Already partially in drawdown <input type="radio"/> -Not in drawdown <input type="radio"/> |
| Is the transfer to be made in the form of a transfer of assets (in-specie) from the existing Scheme? Yes <input type="radio"/> No <input type="radio"/> |
| Please provide a current valuation (no older than one month) including details of the investment holdings, in order for us to confirm that they can be held in the Momentum SIPP. |

| | | |
|------------------------|--|--|
| Type of Pension Scheme | Defined Benefit <input type="radio"/> | Defined Contribution <input type="radio"/> |
| | Personal Pension <input type="radio"/> | Other <input type="radio"/> |

Where the benefits in the current provider's Scheme are Defined Benefits ('Safeguarded Benefits'), please confirm:

Have you received advice from a UK regulated Adviser in relation to the transfer? Yes No

Where the value of any Safeguarded, including Defined Benefits you are transferring to your Momentum SIPP is valued over £30,000, you **must** have received advice from, or had that advice checked by, a Pension Transfer Specialist. Please provide the following details in respect of the Pension Transfer Specialist:

Adviser Details

| | |
|--------------------|----------------------|
| Company Name | |
| Adviser Name | FCA Reference Number |
| Registered Address | Telephone Number |

I am transferring a fully uncrystallised arrangement Yes No

I am transferring a capped drawdown arrangement which I want to covert to flexi-access drawdown upon receipt Yes No

I am transferring a capped drawdown arrangement and I want it to remain in capped drawdown Yes No

Transfer Declaration

I authorise and instruct you to transfer funds from the plan(s) detailed in this section directly to Momentum Pensions Limited and to provide any instructions and/or discharge required by any relevant third party to do so. Where you have asked me to give you any original policy document(s) in return for the transfer of funds and I am unable to do so, I promise that I will be responsible for any losses and/or expenses which are the result, and which a reasonable person would consider to be the probable result, of any untrue, misleading or inaccurate information deliberately or carelessly given by me, or on my behalf, either in this form or with respect to benefits from the plan.

I confirm that the information and supporting documentation that I have provided to permit the transfer of benefits into my SIPP established with Momentum Pensions Limited is to the best of my knowledge and belief correct and complete.

I promise to accept responsibility in respect of any claims, losses and expenses that Momentum Pensions Limited and the current provider(s) may incur as a result of any incorrect information provided by me in this Application or of any failure on my part to comply with any aspect of this Application.

I authorise you to release all necessary information to Momentum Pensions Limited to enable the transfer of funds to Momentum Pensions Limited. I further authorise you to obtain from and release to any Financial Intermediary named in this Application any additional information that may be required to enable the transfer of funds. I agree that a copy of this authority should have the validity of the original.

If an employer is paying contributions to any of the plans as listed in this section, I authorise you release to that employer any relevant information in connection with the transfer of funds from the relevant plan(s).

Until this Application is accepted and complete, Momentum Pensions Limited's responsibility is limited to the return of the total payment(s) to the current provider(s).

Where the payment(s) made to Momentum Pensions Limited represent(s) all of the funds under the plan(s) detailed above, then payment made as instructed will mean that I shall no longer be entitled to receive pension or other benefits from the plan(s) detailed in this section. Where the payment(s) made to Momentum Pensions Limited represent(s) part of the funds under the plan(s) detailed above, then payment made as instructed will mean that I shall no longer be entitled to receive pension or other benefits from that part of the plan(s) represented by the payment(s).

I further understand that any transferred capped drawdown arrangement(s) will be subject to the same maximum income limits and review periods as under the current provider until such a time that a further review of these limits is triggered or I convert to flexi-access drawdown either by request or by drawing an amount greater than the Maximum Income.

I also confirm that I have not been recommended to transfer by, or received any advice in relation to the transfer from, a representative of Momentum Pensions Limited.

| |
|-----------------------|
| Applicant's Signature |
|-----------------------|

| |
|------|
| Date |
|------|

4. PENSION TRANSFERS (Continued)

| |
|--|
| Current Pension Provider |
| Approximate Transfer value £ |
| Plan Number |
| Current Scheme name |
| Scheme Administrator Correspondence Address |
| Contact number & Email Address |
| Does the transfer represent the full value of the current plan? Yes <input type="radio"/> No <input type="radio"/> |
| Guarantee date of transfer(if applicable) |
| Are the funds being transferred -Already entirely in drawdown <input type="radio"/> -Already partially in drawdown <input type="radio"/> -Not in drawdown <input type="radio"/> |
| Is the transfer to be made in the form of a transfer of assets (in-specie) from the existing Scheme? Yes <input type="radio"/> No <input type="radio"/> |
| Please provide a current valuation (no older than one month) including details of the investment holdings, in order for us to confirm that they can be held in the Momentum SIPP. |

| | | |
|--|--|--|
| Type of Pension Scheme | Defined Benefit <input type="radio"/> | Defined Contribution <input type="radio"/> |
| | Personal Pension <input type="radio"/> | Other <input type="radio"/> |
| Where the benefits in the current provider's Scheme are Defined Benefits ('Safeguarded Benefits'), please confirm: | | |
| Have you received advice from a UK regulated Adviser in relation to the transfer? Yes <input type="radio"/> No <input type="radio"/> | | |
| Where the value of any Safeguarded, including Defined Benefits you are transferring to your Momentum SIPP is valued over £30,000, you must have received advice from, or had that advice checked by, a Pension Transfer Specialist. Please provide the following details in respect of the Pension Transfer Specialist: | | |
| Adviser Details | | |
| Company Name | | |
| Adviser Name | FCA Reference Number | |
| Registered Address | Telephone Number | |
| I am transferring a fully uncrystallised arrangement Yes <input type="radio"/> No <input type="radio"/> | | |
| I am transferring a capped drawdown arrangement which I want to covert to flexi-access drawdown upon receipt Yes <input type="radio"/> No <input type="radio"/> | | |
| I am transferring a capped drawdown arrangement and I want it to remain in capped drawdown Yes <input type="radio"/> No <input type="radio"/> | | |

Transfer Declaration

I authorise and instruct you to transfer funds from the plan(s) detailed in this section directly to Momentum Pensions Limited and to provide any instructions and/or discharge required by any relevant third party to do so. Where you have asked me to give you any original policy document(s) in return for the transfer of funds and I am unable to do so, I promise that I will be responsible for any losses and/or expenses which are the result, and which a reasonable person would consider to be the probable result, of any untrue, misleading or inaccurate information deliberately or carelessly given by me, or on my behalf, either in this form or with respect to benefits from the plan.

I confirm that the information and supporting documentation that I have provided to permit the transfer of benefits into my SIPP established with Momentum Pensions Limited is to the best of my knowledge and belief correct and complete.

I promise to accept responsibility in respect of any claims, losses and expenses that Momentum Pensions Limited and the current provider(s) may incur as a result of any incorrect information provided by me in this Application or of any failure on my part to comply with any aspect of this Application.

I authorise you to release all necessary information to Momentum Pensions Limited to enable the transfer of funds to Momentum Pensions Limited. I further authorise you to obtain from and release to any Financial Intermediary named in this Application any additional information that may be required to enable the transfer of funds. I agree that a copy of this authority should have the validity of the original.

If an employer is paying contributions to any of the plans as listed in this section, I authorise you release to that employer any relevant information in connection with the transfer of funds from the relevant plan(s).

Until this Application is accepted and complete, Momentum Pensions Limited's responsibility is limited to the return of the total payment(s) to the current provider(s).

Where the payment(s) made to Momentum Pensions Limited represent(s) all of the funds under the plan(s) detailed above, then payment made as instructed will mean that I shall no longer be entitled to receive pension or other benefits from the plan(s) detailed in this section. Where the payment(s) made to Momentum Pensions Limited represent(s) part of the funds under the plan(s) detailed above, then payment made as instructed will mean that I shall no longer be entitled to receive pension or other benefits from that part of the plan(s) represented by the payment(s).

I further understand that any transferred capped drawdown arrangement(s) will be subject to the same maximum income limits and review periods as under the current provider until such a time that a further review of these limits is triggered or I convert to flexi-access drawdown either by request or by drawing an amount greater than the Maximum Income.

I also confirm that I have not been recommended to transfer by, or received any advice in relation to the transfer from, a representative of Momentum Pensions Limited.

| |
|-----------------------|
| Applicant's Signature |
|-----------------------|

| |
|------|
| Date |
|------|

PART C – Financial Adviser Information

1. ADVISER DETAILS

| | |
|--------------------------------|----------------------------------|
| Company Name | Adviser's Name |
| FCA Reference Number | Telephone Number & Email Address |
| Registered Address and Website | |

2. FEE DISCLOSURE

Adviser Fees

Please only include adviser fees payable that are deducted directly from the Momentum SIPP or the underlying investments.

| | | |
|--------------------|-------------|------|
| Initial set-up fee | Ongoing fee | p.a. |
|--------------------|-------------|------|

Investment Platform Fees

| | | | |
|---------------------|--------------|---------------|------|
| Investment Platform | Initial fees | Ongoing fees* | p.a. |
| DFM | Initial fees | Ongoing fees* | p.a. |

Underlying Investment Fees

*Excluding Investment fees

| Cash | £ | Fees applicable | |
|-------------------------|---|-----------------|-----------------------|
| Asset to be invested in | £ | Initial fees | Annual fees % p.a. |
| Asset to be invested in | £ | Initial fees | Annual fees % p.a. |
| Asset to be invested in | £ | Initial fees | Annual fees % p.a. |

Where there are additional assets, please continue to provide details in Section 3 above on a separate sheet.

Please confirm if there are any additional fees:

| |
|--|
| |
|--|

3. ADVISER DECLARATION

We confirm that:

- We have provided appropriate advice regarding the suitability of the SIPP, the Applicant's proposed transfers to the SIPP and the proposed underlying investment(s) and where appropriate the Applicant's retirement benefit options in accordance with the FCA's Conduct of Business Sourcebook.
- We are suitably qualified and authorised by the Financial Conduct Authority (FCA) to provide this advice.
- We have provided the Applicant with all relevant literature in the latest available version, including the Terms of Business Agreement, the Key Features Document, Schedule of Fees, and the Investment Guidelines (if requested).
- All fees and Adviser charges have been disclosed to the Applicant, including any charges for the underlying investment(s) in accordance with the FCA's Conduct of Business Sourcebook.
- Where a transfer is from a Scheme with any form of guarantee, safeguarded benefits or defined benefits, and where we have undertaken the appropriate transfer analysis, the Applicant has been advised of any benefits that may be lost as part of the proposed transfer to the SIPP.
- We confirm that the advice for the SIPP, underlying investments and transfer advice given to the Applicant will meet the FCA's suitability rules.
- We confirm that the Applicant will be made aware of their statutory cancellation rights.
- I confirm that I have the necessary authorisation to sign this declaration on behalf of the professional advisory firm.

| | |
|---------------------|------|
| Adviser's Signature | Date |
|---------------------|------|

Part D – Retirement Benefit Options

1. BENEFIT DRAWDOWN

Should you require any assistance in completing this Part E, please contact your adviser or Momentum Pensions directly. There is also a glossary of terms available on page 24 to assist you.

Please tick below to indicate how you wish to take benefits from your drawdown fund.

| | | |
|-----------------------|--|------------------------|
| <input type="radio"/> | Pension Commencement Lump Sum (PCLS) and Flexi-access Drawdown | Please go to Section 2 |
| <input type="radio"/> | Switch from Capped Drawdown to Flexi-Access Drawdown | Please go to Section 3 |
| <input type="radio"/> | Uncrystallised Funds Pension Lump Sum (UFPLS) | Please go to Section 4 |
| <input type="radio"/> | PCLS and Capped Drawdown | Please go to Section 5 |

Please note, if you take taxable income in flexi-access drawdown or UFPLS, you will trigger the Money Purchase Annual Allowance (if you have not already done so). Your Annual Allowance will be limited to £4,000 from the date of your first income payment.

If this applies, we shall send you a statement within 31 days of accessing your income, and within 91 days of receiving that statement, you will need to tell any pension provider who you or anyone on your behalf is contributing to (if you have not already done so).

2. PENSION COMMENCEMENT LUMP SUM (PCLS) AND FLEXI-ACCESS DRAWDOWN

I request the Scheme Administrators pay the following:

Pension Commencement Lump Sum (PCLS): Maximum Permitted Specified Amount

If your requested PCLS is less than the maximum allowed, the amount that will be designated for income drawdown is three times the value of the PCLS you have specified above. You will also be able to take further PCLS at a later date.

Taxable Pension Income (if required):

One-off Taxable Income Lump Sum Immediately Date:

Regular Taxable Income p.a.

How often do you want your income paid? Annually Semi-Annually Quarterly Monthly

When do you want your first payment? Immediately Date:

3. SWITCHING FROM CAPPED DRAWDOWN TO FLEXI-ACCESS DRAWDOWN

We will switch all your capped drawdown arrangements to flexi-access drawdown, unless you inform us otherwise.

I request that the Scheme Administrator pays the following taxable pension income:

One-off Taxable Income Lump Sum Immediately Date:

Regular Taxable Income p.a.

How often do you want your income paid? Annually Semi-Annually Quarterly Monthly

When do you want your first payment? Immediately Date:

4. UNCRYSTALLISED FUNDS PENSION LUMP SUM (UFPLS)

I request that the Scheme Administrator pays the following UFPLS and I understand that 25% of this amount will be paid free of UK income tax, and the remainder will be paid as UK taxable income.

Value of UFPLS

5. PENSION COMMENCEMENT LUMP SUM (PCLS) AND CAPPED DRAWDOWN

This option is only available if you have an existing capped drawdown arrangement that was in place on 5 April 2015, and you now wish to designate more of your fund to provide you with further income by way of capped drawdown.

I request the Scheme Administrators pay the following:

Pension Commencement Lump Sum (PCLS): Maximum Permitted Specified Amount

If your requested PCLS is less than the maximum allowed, the amount that will be designated to provide further income by way of capped drawdown is three times the value of the PCLS you have specified above.

We will advise you of the maximum income level allowed by HMRC and, where relevant, recalculate your maximum drawdown pension. Alternatively, if you wish to take a higher level of income you should select the flexi-access drawdown option.

Taxable Pension Income (if required):

How often do you want your benefits paid? Annually Semi-Annually Quarterly Monthly

When do you want your first payment? Immediately Date

6. TAXATION AND PAYMENT OF BENEFITS

Taxation and Payment of Benefits

All pension income drawdowns are subject to UK Income Tax and will be taxed under PAYE.

If in the current tax year you received a P45 from an employer, please forward Parts 2 and 3 to us and, where permitted, we will use it to apply the correct tax code for your pension.

Otherwise, all gross pension withdrawals will be taxed under PAYE using the emergency tax code until revised notification has been received from HMRC. We will advise our tax office of the income drawdown, which will in turn contact your tax office to confirm your correct tax code. We will only change your tax code if instructed to do so by HMRC. If residing outside the UK we would recommend seeking tax advice and also contacting your tax office to notify them of your country of residence. You should also notify your tax office in your country of residence of all benefits taken.

Once we have processed this request and are in receipt of disinvested funds we shall process your income payments. Momentum Pensions Limited will normally process payments on the 21st of each month (or nearest working day) and will operate PAYE to deduct any tax due. The net amount will then be paid to your designated bank account as soon as possible, usually 3-5 working days thereafter.

PCLS is paid without the deduction of any UK income tax and will be transferred to your bank account on completion of processing this request and receipt of disinvested funds.

Tax details on this form apply to UK income tax for the current tax year and are subject to change.

Full details of withdrawal fees can be seen on the SIPP Schedule of Fees. Withdrawal fees will be deducted from benefits as payable. There may be additional charges for bank transfer charges. Please contact Momentum Pensions Limited for further information.

7. BANK DETAILS

I request that benefits are to be paid to the following bank account, held in my own name:

Bank Name

Bank Address

Account Number / Roll Number

Account Name

Sort Code

SWIFT / BIC Code

IBAN Number

8. LIFETIME ALLOWANCE DECLARATION

When you start taking benefits from your SIPP you are required to let us know whether or not your pension savings are within your available Lifetime Allowance. This is called Self-Certification and applies to everyone.

Please answer both Questions I and II below.

| | | |
|---|--|---|
| I. Have you crystallised benefits from a UK registered pension scheme prior to 6 April 2006? | <input type="radio"/> Yes (complete Section 8.1) | <input type="radio"/> No (answer question II) |
| II. Have you crystallised benefits from a UK registered pension scheme or transferred benefits to a QROPS since 5 April 2006? | <input type="radio"/> Yes (complete Section 8.2) | <input type="radio"/> No (go to Section 9) |

8.1. Pre-5 April 2006 Benefits

Before 5 April 2006, were you taking any benefits, including income withdrawal or a pension annuity, from any UK approved pension scheme? Yes No (go to Section 8.2)

If **Yes**, please provide details in the table below:

| | | |
|---|--------------------------------------|--|
| Name of Pension Scheme / Annuity Provider | Scheme Administrator contact details | Current annuity or maximum capped drawdown |
| Name of Pension Scheme / Annuity Provider | Scheme Administrator contact details | Current annuity or maximum capped drawdown |
| Name of Pension Scheme / Annuity Provider | Scheme Administrator contact details | Current annuity or maximum capped drawdown |

8.2. Post-5 April 2006 Benefits

Please answer questions in Part 1 and Part 2 below.

Part 1

I will be crystallising benefits from another scheme at the same time as my SIPP. Yes No (go to Part 2)

If **Yes**, I am taking benefits firstly from the SIPP and I have confirmed this with the other scheme(s). Yes No

Otherwise, please include % LTA you will crystallise in section B overleaf if known or notify us of this Scheme Administrator's contact details.

Part 2

I have crystallised benefits from a UK registered pension scheme or transferred benefits to a QROPS since 5 April 2006. Yes No (go to Section 9)

If **Yes**, please complete Sections A and B below. Under HMRC rules, the Scheme Administrator must provide you with this information at the time you took your benefits.

Section A

I have taken retirement benefits from a UK registered scheme that came into payment after 5 April 2006 Yes No (go to Section B)

| | | |
|------------------------|---------------------------------------|------------|
| Name of Pension Scheme | Date of Benefit Crystallisation Event | % LTA used |
| Name of Pension Scheme | Date of Benefit Crystallisation Event | % LTA used |
| Name of Pension Scheme | Date of Benefit Crystallisation Event | % LTA used |

If you, at the time of your first BCE (detailed on the previous page), were already taking benefits from pension schemes that had come into payment before 6 April 2006, how much of your Lifetime Allowance did the Scheme Administrator calculate had been utilised by such benefits?

 %

Section B

I have transferred benefits to a Qualifying Recognised Overseas Pension Scheme (QROPS) after 5 April 2006.

 Yes

 No (go to Section 9)

| | |
|---------------------------------------|---------------|
| Date of Benefit Crystallisation Event | % of LTA used |
| Date of Benefit Crystallisation Event | % of LTA used |
| Date of Benefit Crystallisation Event | % of LTA used |

If more, please complete on a separate sheet.

9. PROTECTION

Do you have protection from the Lifetime Allowance? Yes No (go to Section 10)

If **Yes**, please provide a copy of your HMRC certificate to support your declaration. We will not be able to allow for the protection without knowledge of your certificate.

If you have enhanced or primary protection with lump sum rights over £375,000 on 5 April 2006 and have taken benefits since that date, please provide details below.

| | | |
|------------------------|---------------------------------------|---------------------|
| Name of Pension Scheme | Date of Benefit Crystallisation Event | Amount of PCLS paid |
| Name of Pension Scheme | Date of Benefit Crystallisation Event | Amount of PCLS paid |
| Name of Pension Scheme | Date of Benefit Crystallisation Event | Amount of PCLS paid |

10. LIFETIME ALLOWANCE EXCESS

Lifetime Allowance Excess

If payment of your benefits from your SIPP means that you will have exceeded the Lifetime Allowance, you will need to specify how you would like to receive the excess, otherwise continue.

Use the excess to provide future pension benefits (subject to current tax regulations at a 25% tax charge and pension income will be subject to UK income tax under PAYE).

Use the excess to provide a lump sum (subject to current tax regulations at a 55% tax charge)

11. RIGHT TO CANCEL

When you first start to take pension benefits, you will have cancellation rights for that variation to the scheme. This means that within the 30-day period of the date that the entitlement first arose, as shown on your statement of retirement benefits, you can change your mind about taking pension withdrawals.

The cancellation will be subject to you repaying the amount of any withdrawals, including any PCLS, you have already received up to the time the cancellation notification is received by Momentum Pensions Limited.

12. DISINVESTMENTS

I request that benefits are to be funded by the following disinvestments from within the investment policy:

| | |
|--------------------------------------|--|
| <input type="radio"/> 100% Cash Fund | <input type="radio"/> From all listed funds below: |
|--------------------------------------|--|

| Fund Name | Amount and currency |
|-----------|---------------------|
| | |
| | |
| | |
| | |

13. ACCESSING YOUR PENSIONS SAVINGS

Accessing your pensions saving is an important, sometimes irreversible decision. We recommend you obtain guidance from the Government service Pension Wise (www.pensionwise.gov.uk) or take FCA regulated financial advice to help you understand the options you have.

Have you taken any pensions guidance from the Pension Wise Service? Yes No

Please answer the following questions to ascertain if you need to complete PART E Section 14 below.

13.1 Have you taken FCA regulated advice from an authorised adviser, who we are dealing directly with, about accessing your pension savings?

Yes Please go straight to Section 15 - Benefit Declaration.

Financial Adviser Declaration: We confirm that we have provided the advice to this member in accordance with the instruction contained within this form and we have the required FCA authorisation to provide this advice.

| | |
|-----------------------------|------------|
| Financial Adviser Name | FCA Number |
| Financial Adviser Signature | Date |

No If No, and having read our recommendation above you confirm you wish to continue to access your pension savings without taking regulated advice or guidance and understand the significance of this decision, please continue to Question 14.2.

Unsure If Unsure, and having read our recommendation above you confirm you wish to continue to access your pension savings without taking regulated advice or guidance and understand the significance of this decision, please continue to Question 14.2

13.2 Since 6 April 2015, have you previously completed the questionnaire below and received your personalised information and risk warnings from us?

Yes No

If Yes, please go to Question 13.3, if No, continue to Section 14

13.3 Have your financial circumstances or any aspect of your health or lifestyle changed since receiving this information previously?

Yes No

If Yes please go to Section 14, if No please proceed to Section 15

14. QUESTIONNAIRE

Following the pension freedom rules changes in April 2015, we are now required to ask you the following questions. In certain circumstances you should be aware of different options that may be more suitable for your circumstances and risk factors you may need to consider prior to accessing your benefits.

Your answers to the questionnaire will guide us to providing you with personalised information and tailored risk warnings. After doing so we will then be able to proceed with processing your drawdown request. There is a glossary of terms available in Section 18 to assist you.

Complete the following questionnaire and we will issue you the required information and risk warnings.

Are there any aspects of your health or lifestyle that could potentially shorten your life expectancy?

Yes No Unsure

If you have poor health or a lifestyle that could reduce life expectancy (i.e. heavy smoker) then you may be eligible for a better value annuity, for example an enhanced annuity. On the other hand, by accessing pension savings could mean that benefits may not pass as tax efficiently to your dependants and/or beneficiaries.

Do you understand that there are no guarantees attached to the amount of income or lump sums paid via drawdown, capped-drawdown and / or uncrystallised funds pension lump sum?

Yes No Unsure

There are different ways of accessing your pension benefits. You are considering accessing your pension benefits via flexi-access drawdown, lump sum or committing further funds to capped-drawdown where funds are taken directly from your pension savings. Unlike some other ways of accessing your pension, such as buying an annuity with some or all of your pension pot, there are no guarantees attaching to taking benefits via drawdown and/or lump sum. This is because the amount of benefit paid to you, whether a lump sum and/or an income, is determined by the value of your pension pot at the time.

Are you reliant on the funds within this pension pot to provide an income through your later years / retirement and, where applicable, for your dependants / beneficiaries after your death?

Yes No Unsure

In the past a pension fund has been viewed as a savings plan aimed at providing an income in the later years of one's life (i.e. anytime after age 55), either until death or beyond through benefits for dependants and/or beneficiaries.

Accessing some or all of a pension fund using flexi-access drawdown, capped drawdown or lump sums can jeopardise the ability to fund income in later life and beyond for dependants/beneficiaries. This is because the funds are exhausted quicker, or all in one go, meaning there is little or no money left in the pension pot to either access and/or commit to an annuity should a guaranteed income be required.

Are you comfortable in your understanding of the effect that the investment of your pension savings has on your future income from these savings?

Yes No Unsure

When electing to take pension savings by flexi-access drawdown, capped-drawdown or taking some (but not all) funds as a lump sum, the remaining pension savings will remain invested until it is decided to draw these remaining funds as an income/lump sum. The investments remaining within the pension may fall as well as rise and this could decrease future income that is able to be taken from the pension savings. Moreover certain investments may be difficult to value and/or sell when access is required, leading to potential costs and/or delays in payment of benefits.

Are you comfortable that you fully understand the income tax implications of taking your benefits, whether by flexi-access drawdown, capped-drawdown or lump sum?

Yes No Unsure

Typically when accessing pension pots, benefits can be paid as a 25% of the fund as a lump sum, free of UK income tax, with any income from the remaining 75% of the fund subject to UK income tax.

The income from the remaining 75% of the fund can either be taken in stages (drawdown) or in one go. The income taken from your pension pot is added to any other income you receive and this determines what, if any, rate of UK tax you pay. It follows therefore that the more income you take, particularly if taken in one payment from your pension rather than in stages, the higher your income will be and therefore a potentially higher rate of tax paid, especially if you cross into a higher tax band. Your tax position may also be affected by your country of domicile and tax residence.

Are you comfortable that you fully understand the tax implications of taking your benefits, whether by flexi-access drawdown, capped-drawdown or lump sum, insofar as they relate to investments and inheritance tax?

Yes No Unsure

One of the attractions of a pension fund is that generally investments grow free of tax. For example interest paid on a bank account within a pension pot would not be subject to tax whereas interest paid on an individually held bank account would quite possibly attract tax. Consequently it follows that one of the impacts of moving funds out of a pension is that if funds are reinvested in investments held personally, the tax treatment of those investments may not be as favourable as if the funds were left invested in the pension pot. Therefore a consideration of accessing pension funds, with a view to possibly reinvesting the funds personally is possibly higher tax charges than if the funds were left in the pension pot.

The other potential impact is that whilst funds are held in a pension pot they may be outside of a person's estate for inheritance tax purposes whereas once paid to the individual from the pension pot, they could fall within the person's estate.

Are you comfortable that you have considered the impact of charges or fees by investing any benefits you take from your pension elsewhere?

Yes No Unsure

Where benefits are paid from a pension pot the investments held within the pension generally have to be converted into cash to allow the benefits to be paid. This sometimes results in charges or fees being incurred.

If the intention is to reinvest some or all of the benefits into other investments then this too may incur charges. For example, if shares were sold within the pension in order to pay the benefits and then repurchased in the person's name once the benefits had been paid, there would be two sets of charges incurred - the selling costs within the pension and the buying costs incurred by the person. Similarly if you invest in other savings plans, these may well have charges attaching.

Consequently the impact of charges and fees needs to be considered when taking benefits.

Are you comfortable in your understanding that creditors may have a call on any money taken from your pensions savings?

Yes No Unsure

Funds held within a pension pot offer some protection against a person's creditors. This is because generally the funds within a pension scheme are ring-fenced (as they are held by trustees) meaning creditors cannot access these funds directly. Consequently if a person has a debt which they cannot pay, whilst creditors may be able to force the sale of assets held personally to repay the debt, the pension pot is not generally an asset the creditor can access.

If funds within a pension pot are accessed via flexi-access drawdown or taken as a lump sum then these funds become held personally and therefore could be available to creditors in the event of an unpaid debt.

Are you or is there the possibility of your being declared bankrupt, or are you currently an undischarged bankrupt?

Yes No Unsure

Where an individual is declared bankrupt or is an undischarged bankrupt by accessing pension benefits a trustee in bankruptcy can apply

Are you aware that accessing pensions savings via drawdown or lump sums could impact on any means-tested benefits you receive and the implications this will have on your personal circumstances?

Yes No Unsure

Increasingly State benefits are becoming means-tested. Often means-testing is based on a person's individual wealth and/or income rather than necessarily what funds are held in their pension pot. By accessing pensions savings through drawdown or lump sums could increase a person's wealth and/or income that could impact on any means-tested benefits received. This could even apply where the pensions savings accessed are passed on to others. Further information can be found in the Department of Work & Pensions (DWP) factsheet:

https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/417473/pension-flexibilities-dwp-benefits.pdf

Are you aware that investment scams exist, often targeting pensions savings, and that care should be taken when investing any funds taken from your pension pot?

Yes No Unsure

The incidents of investment scams have increased over recent years. Such scams can be far ranging and by way of example have included schemes such as overseas forestry, farmland or property investments. Often pension savings have been targeted for these investments although pension providers now have tightened their controls to prevent such investments occurring. As a consequence there is a fear that those involved in pension scams may instead seek to entice people to access their pensions savings with a view to persuading them to invest in unsafe investments.

The FCA have produced various warnings on this matter within the 'Consumers/Scams' section of their website.

Are you aware that flexibly accessing your pension savings to provide income will reduce your annual allowance to £10,000?

Yes No Unsure

The total contributions that can be made to all pension schemes are restricted by the annual allowance. This is currently £40,000 for the 2017/18 tax year. Once pension savings have been flexibly accessed via flexi-access drawdown (and income paid) and/or uncrystallised funds pension lump sum the annual allowance is automatically reduced to £10,000, for money purchase arrangements.

Are you satisfied that you have adequately researched and understood the options available to you in accessing your pensions savings and that you are making an informed choice in the method you have selected?

Yes No Unsure

One of the impacts of the new rules allowing greater pensions flexibility that came into effect in April 2015 was greater choice in the range of products available to access pensions savings. This adds potentially more complexity when deciding how to access pension savings - choices are increased and all have pros and cons, including taxation and cost. Consequently it is advisable to research all available options and ideally take advice from a suitably qualified and authorised adviser.

Member's Signature

Date

15. RETIREMENT BENEFIT DECLARATION

I hereby request that the benefits indicated in this form are paid to me.

I declare that I have read and understood the terms and conditions for payment and review of benefits as set out in the SIPP Key Features document, as updated from time to time, and agree to the terms and conditions for payment of pension benefits and Pension Commencement Lump Sum (PCLS).

I understand that I have a statutory right to cancel the entitlement to pension withdrawals within 30 days of the date that the entitlement first arose as shown on my statement of retirement benefits. I will let you know by phone, fax, email or letter if I wish to cancel my entitlement to pension withdrawals. I also understand that the cancellation will be subject to my repaying the amount of any withdrawals, including any PCLS, I have already received up to the time the cancellation notification is received by Momentum Pensions Limited.

I understand that if I take a Pension Commencement Lump Sum as the means to increase contributions significantly to any UK Registered Pension Scheme it will be treated as recycling by HMRC and a tax charge will be payable and so I hereby declare that this is not my intention.

I hereby give you authority to check with HMRC the details of any certificates which I supply in order to support any protection from the Lifetime Allowance.

I agree to provide Momentum Pensions Limited details of my UK tax status and I understand that all gross pension withdrawals will be taxed under PAYE using the emergency tax code until notified otherwise by HMRC, or your P45 if relevant.

I understand that it is my sole responsibility to declare any benefits I may receive from the Scheme, in the country where I am tax resident. I hereby give Momentum Pensions Limited a full and unconditional indemnity for any tax liability, interest or charges which may occur as a result of any false or incorrect declaration I have made that ultimately results in such a liability being imposed by any tax authority in any country.

I understand the risk associated with taking benefits, as set out in the Momentum Key Features Document.

Where advice has been given, my adviser has provided me with sufficient information for me to understand the effect this benefit request will have on my SIPP.

Member's Signature

Date

Part E – Regulatory Information

Momentum Pensions Limited is authorised and regulated by the Financial Conduct Authority (FCA FRN 464521). The company is registered in England and Wales at Stafford Court, 145 Washway Road, Sale M33 7PE, Company Number 3683070.

T: 0161 972 2840

E: sipp@momentumpensions.com

W: www.momentumpensions.com

Part F – Data Protection Policy And Privacy Notification

WHO IS RESPONSIBLE FOR YOUR DATA?

Momentum Pensions Limited (“Momentum” / “we” / “us”, “our”) is registered with the Information Commissioner’s Office.

The term “personal data” refers to information that relates to you and allows us to identify you, either directly or in a combination with other information that we may hold.

The below sets out the way Momentum collects, stores and otherwise uses your personal data and the reasons for doing that.

TYPES OF PERSONAL DATA WE COLLECT

Momentum collects personal data from you at various points during your membership to one of our Schemes, including when applying to become a Member, or using our website. We may collect and process the following categories of information about you (please note this list is not exhaustive):

| Category of Personal Information | Description |
|----------------------------------|--|
| Personal identifiers | Title, name, surname, gender, date of birth |
| Contact | Permanent residential address, correspondence address, home/mobile/work phone number and E-mail address |
| Social demographic | Nationality, country of birth, city of birth, country of issue of identity card/ passport, Politically Exposed Person (“PEP”) classification, Tax Residency, nationality, and earnings |
| Documentary data | Details about you stored on documents in different formats, or copies of them. This may include documents such as passport, drivers licence, birth certificate or bank statements |
| Social relationships | Marital status and nominated beneficiaries |
| Financial data | Bank accounts, IBAN numbers and SWIFT/BIC codes |
| National identifier | A number or code given to you by a government to identify who you are, such as a national insurance number, passport number or Tax Identification Number |
| Behavioural | Risk profile, other pension arrangements (which may be intended to be transferred to our Scheme), intended retirement age, nominated beneficiaries linked to death benefits |
| Consent | Explicit permission for Momentum to collect and process personal data about you, allowing Momentum to make use of that data in the manner detailed in this policy |

You may also provide further information (either on request or voluntarily) by email, post, in face-to-face meetings or by phone.

Finally, your appointed financial adviser may also pass on information to us which you have provided to them and which relates to the administration of our services.

HOW MOMENTUM COLLECT YOUR PERSONAL DATA

We collect information from our applicants and members predominantly through our application form but also through any subsequent interactions with you.

We use different methods to collect data from and about you, including through:

- **Direct interactions.** You may give us your identity, contact and financial data by filling in forms or by corresponding with us by post, phone, email, online, and face to face meetings or otherwise. This includes personal data you provide when you:
 - apply for our products or services;
 - subscribe to our services;
 - request marketing to be sent to you; or
 - give us some feedback.
- **Automated technologies or interactions.** As you interact with our website, we may automatically collect Technical Data about your equipment, browsing actions and patterns. We collect this personal data by using cookies and other similar technologies. Please see our cookie policy on our website <https://www.momentumpensions.com/privacy-cookie-policy/> for further details.
- **Third party sources.** We may receive personal data about you from various third parties as set out below:
 - Contact and financial data from providers of technical, payment and delivery services; and
 - Identity and contact data from your financial adviser.

The above lists under each method are not exhaustive.

WHY AND HOW MOMENTUM USES YOUR PERSONAL DATA

Momentum uses your personal data for the following purposes:

- In connection with the provision of services to you in order to administer and run your pension Scheme. This may involve seeking, receiving and processing instructions from you and/or your financial adviser, fulfilling our obligations to you, responding to any request made by you and/or your financial adviser and/or communicating changes to the Scheme/services in question.
- In order to adequately audit and risk assess the services provided.
- In order to contact you either directly or through your financial adviser, including updating you in relation to our services.
- In order to carry out full customer due diligence.
- In order to comply with relevant regulations and obligations including but not limited to obligations relating to prevention of money laundering and funding of terrorism, fraud and crime prevention. This includes performing screening checks at application stage and on a periodic basis thereafter.

Momentum does not use systems to make automated decisions based on personal data collected.

HOW LONG MOMENTUM RETAINS YOUR PERSONAL DATA

Momentum will keep your personal data during your Scheme membership, and potentially up to 10 years once your membership has ceased, for the following reasons:

- To respond to any questions or complaints
- To demonstrate that you are, or have been, treated fairly
- To satisfy our record keeping obligations in accordance with the applicable legislation and regulations

Momentum may be required to keep your personal data for longer than 10 years if it cannot be deleted for legal, regulatory or technical reasons. Momentum may also keep your personal data for research or statistical purposes. In these circumstances, appropriate measures will be established to ensure your privacy is protected, and the personal data is only used for the purposes intended.

SHARING YOUR PERSONAL DATA

Momentum might share your personal data with third parties, in limited circumstances. Predominantly that sharing is carried out in order to ensure that our services are provided and administered successfully and in compliance with our regulatory and professional obligations. Your personal data may be shared by Momentum as follows:

- We will share your personal data with your financial adviser, ceding/receiving Schemes, investment companies and investment managers where necessary in connection with our services and services intrinsically linked to the same. Where necessary, Momentum sends a copy of the application form to the investment provider and if the ceding/receiving Schemes asks for details, Momentum will provide them with such information as detailed in the application form, identification documents and/or transfer forms.
- We will share your personal data amongst Momentum's group companies (including companies which partially own, or are owned by, Momentum and/or which share the Momentum brand, including; Momentum Pensions Limited (UK Registration Number 03683070), Momentum Pensions Limited (Isle of Man Registration Number RA102), Momentum Pensions Malta Limited (Malta Registration Number C52627) and Momentum Pensions (Gibraltar) Limited (Gibraltar Registration Number 109892) (the "Momentum Group"), as they will be involved in connection with the purposes identified above.
- We will share your personal data with the Momentum Group's regulators including, for example, HM Revenue & Customs (and/or other relevant tax authorities) and the Malta Financial Services Authority (and/or other relevant regulators), our auditors and legal advisers in order to comply with relevant obligations, regulations and other legal requirements.
- We may need to disclose your personal data if required by law, if we believe that disclosure is necessary to comply with a current judicial proceeding, or a court order or legal process served on us, in order to enforce our terms and other agreements or to protect the property, rights or safety of Momentum, our Members or others.
- In the event that the Momentum Group goes through a business transition, such as a merger, being acquired by another company, or selling a portion of its assets, your personal data will, in most instances, be part of the assets transferred.
- Momentum Pensions Limited works with third parties in the United Kingdom which provide physical storage space for records and other documents. Certain personal data about you may be included within those records and documents. Storage of electronic information will be on Momentum Group servers which are located within the territories which Momentum operates.
- Certain analytics and search engine providers may collect your personal data that assist us in the improvement and optimisation of our website.
- We will not seek to share your personal data other than in the way set out above without taking steps to gain your consent to the same. However, if we are unable to obtain instructions, we may share information where, in our view, it is in your legitimate interest for us to do so.

SHARING YOUR PERSONAL DATA INTERNATIONALLY (OUTSIDE OF THE EUROPEAN UNION “EU” AND EUROPEAN ECONOMIC AREA “EEA”)

As set out above, we will share your information amongst the Momentum Group and with third parties (including investment providers/ companies and your financial adviser). As such, this will involve transferring your personal data internationally, including transfers outside the EU or EEA.

Momentum will take steps to ensure that the transfers outside EEA are legitimate and, in these circumstances, agreements which include the EU standard model clauses will be put in place between Momentum entities which are transferring the data and those entities operating outside the EEA who are receiving the data. The receiving entities will be mainly your investment providers and financial advisers.

Momentum will only share your personal data outside of the EU or EEA where the European Commission has decided that the third country where your data will be shared provides an adequate level of protection. However, in instances where the third country is not considered to have adequate levels of protection, Momentum will transfer your personal data only after taking the appropriate safeguards and ensuring that you are able to resort to legal remedies if necessary.

SECURITY OF YOUR PERSONAL DATA

Momentum have in place appropriate security measures to prevent your personal data from being accidentally lost, used or accessed in an unauthorised way, altered or disclosed.

There are inherent risks involved when transmitting personal data by post, email and phone or through our website, however Momentum does everything possible to limit these risks by adopting the appropriate technical and organisational measures in order to protect and secure your personal data against unauthorised or unlawful processing and against accidental losses, destruction and/or damage.

Employees of Momentum will be sufficiently trained to ensure that your personal data is always processed with due care in accordance with this regulation. In addition, we limit access to your personal data to those employees, agents, contractors and other third parties who have a business need to know. They will only process your personal data on our instructions and they are subject to a duty of confidentiality.

As described above, where we disclose your personal data to third parties, we will require that the third party has appropriate technical and organisational measures in place. However, in some instances where we are compelled by law to disclose your personal data, we may have limited control over how it is being protected by that party.

We have put in place procedures to deal with any suspected personal data breach and will notify you and any applicable regulator of a breach where we are legally required to do so.

COOKIES OR OTHER TRACKING TECHNOLOGIES

Momentum online systems and any third party services Momentum may use such as Google Analytics or others may store cookies on your machines. The cookies may collect information such as but not limited to your machine’s IP address, location from where you access our online systems, number of times you access our systems, and browser you use.

We use cookies in order to improve the online user experience, to provide you with more relevant content and to analyse how you use Momentum’s website.

For further information, please refer to the Cookie Policy available on Momentum’s website:

<https://www.momentumpensions.com/privacy-cookie-policy>

YOUR LEGAL RIGHTS

Lawful processing

In addition to our Data Protection and Privacy Notification Statement, your privacy is protected by law.

Momentum are legally only allowed to collect and process personal data where there exists a proper reason to do so. The law says Momentum must have one or more of these reasons:

- You have provided your consent for Momentum to do so;
- It is necessary for the performance and servicing of your Scheme;
- There is a legal obligation;
- In order to protect your vital interests or of another individual;
- It is necessary for the performance of a task carried out in public interest or in the exercise of official authority vested in Momentum; and
- It is in Momentum’s legitimate interest.

Below is a list of ways in which we may use your personal data, which of the reasons we rely on to do so, and what our legitimate interests are (this is not an exhaustive list):

| WHY WE USE YOUR INFORMATION | OUR REASONS | OUR LEGITIMATE INTEREST |
|--|---|--|
| <ul style="list-style-type: none"> • To manage our relationship with you. • To develop new ways to meet our members’ needs and grow our business. • To provide guidance about our products and services. | <ul style="list-style-type: none"> • Your explicit consent • Fulfilling contractual obligations • Our legitimate interests • Our legal duty | <ul style="list-style-type: none"> • Keeping our records about you up to date. • Seeking your consent when we need it to contact you. • Being efficient about how we fulfil our legal and contractual duties. |
| <ul style="list-style-type: none"> • To deliver our products and services. • To make and manage customer payments. • To collect and recover money owed to us. | <ul style="list-style-type: none"> • Fulfilling contractual obligations • Our legitimate interest • Our legal duty | <ul style="list-style-type: none"> • To develop products and services and what we charge for them. • Being efficient about how we fulfil our legal and contractual duties. |
| <ul style="list-style-type: none"> • To detect, investigate, report and seek to prevent financial crime. • To manage risk for us and our customers. • To comply with laws and regulations applicable to us. • To respond to complaints and seek to resolve them. | <ul style="list-style-type: none"> • Fulfilling contractual obligations • Our legitimate interest • Our legal duty | <ul style="list-style-type: none"> • To develop and improve how we deal with financial crime, as well as carrying out our legal duties. • Comply with regulations applicable to us. • Being efficient about how we fulfil our legal and contractual duties. |
| <ul style="list-style-type: none"> • To run our business in an efficient manner by managing our business capability, planning, governances, communications and audit. | <ul style="list-style-type: none"> • Our legitimate interest • Our legal duty | <ul style="list-style-type: none"> • Comply with regulations applicable to us. • Being efficient about how we fulfil our legal and contractual duties. |

Momentum does not intentionally collect personal data that could reveal your racial or ethnic origin, physical or mental health, religious beliefs or alleged commission or conviction of criminal offences. Such information is considered “sensitive personal data”. Momentum will only collect this information where one of the above reasons are satisfied. We cannot prevent you or your financial adviser from disclosing the same to Momentum as part of your correspondence with us but you should ensure that such information is only provided where it is absolutely necessary and in circumstances where you would be content for us to use it in the manner described above.

Right to access your personal data

You also have the right to request access to the personal data that we hold about you. Should you wish to request a copy of your personal data, or have any questions in relation to your personal data, please contact Momentum.

Requests for access to your personal data will be processed free of charge. However, if we deem that requests for access are being made in a frequent, excessive and repetitive manner or on unfounded basis, Momentum reserves the right to charge a reasonable fee to meet our administrative costs.

Right to stop Momentum from using your personal data

You have the right to object to Momentum using your personal data, or ask Momentum to delete, remove or stop using your personal data.

You also have the right to restrict Momentum from using your data. This means that your personal data can only be used for certain things such as legal claims or in order to exercise legal rights. During such instances, Momentum will not use or share your personal data in other ways.

You may ask Momentum to restrict processing your personal data if it is not accurate; if it has been unlawfully used but you don't want Momentum to delete it; if it is not relevant anymore but you want Momentum to keep it for use in legal claims; or you have already asked Momentum to stop using your data but you're waiting for confirmation as to whether Momentum are allowed to use it.

Momentum may need to keep or continue to use your data to comply with any regulatory reporting requirements or similar requirements.

Right to withdraw your consent

You have the right to withdraw your consent. Please contact Momentum if you wish to do so.

Where consent is the only lawful basis upon which your personal data can be processed, withdrawing your consent may mean Momentum cannot provide you with a full service. If this is the case, Momentum will clarify this to you.

Right to rectify inaccurate personal data

You have the right to question any personal data we have about you that you think is wrong or incomplete. Should you do so, Momentum will take reasonable steps to check the accuracy of all information held and correct it where necessary.

Right to complain

Please let us know if you are unhappy with how we have used your personal data. Contact details for all complaints can be found on our Complaints policy, available from our website: <https://www.momentumpensions.com/media/1256/uk-complaints-leaflet.pdf>

You also have the right to complain to the Information commissioner's Office. Please refer to their website for details of how to report a concern: <https://ico.org.uk/>

What we may need from you

We may need to request specific information from you to help us confirm your identity and ensure your right to access your personal data (or to exercise any of your other rights). This is a security measure to ensure that personal data is not disclosed to any person who has no right to receive it. We may also contact you to ask you for further information in relation to your request to speed up our response.

Time limit to respond

We try to respond to all legitimate requests within [1] one month. Occasionally it may take us longer than this if your request is particularly complex or you have made a number of requests. In this case, we will notify you and keep you updated.

UPDATES TO THIS POLICY

We will occasionally update this Policy to reflect changes in the applicable Regulation, and/or relevant legislation as well as both company and customer feedback. We will contact you to inform you of the same whilst the revised Policy can be found on our website. (<https://www.momentumpensions.com/>)

DATA PROTECTION OFFICER

Momentum have appointed a Data Protection Officer, who is your main contact for any concerns you have regarding both the processing of your personal data and your rights and freedoms. Momentum's Data Protection Officer is:

Richard Swain

Momentum Pensions Limited
Stafford Court
145 Washway Road
Sale, M33 7PE
United Kingdom

Email: r.swain@momentumpensions.com

Tel: +44 161 972 2840

DATA PROTECTION CONSENT DECLARATION

Please ensure you read the following Declarations and if in agreement, kindly confirm acceptance.

- I hereby confirm that I have read and understood the Data Protection Policy and Privacy Notification and understand the way Momentum Pensions Limited ('Momentum') collects and processes my personal data.
- I hereby confirm that I understand the legal grounds for Momentum to collect and process my personal information.
- I hereby confirm that I understand my rights as a data subject in accordance with the Data Protection Policy and Privacy Notification.
- I allow Momentum to collect, process and share my information in accordance with the Data Protection Policy and Privacy Notification.
- I allow Momentum to retain my information in accordance with the Data Protection Policy and Privacy Notification.
- I allow Momentum to contact me, my appointed Financial Advisor or any other third party in connection with my pension scheme via email, phone, or post in order to fulfil their contractual and legal obligations.

| | |
|-----------------------|------|
| Applicant's Full Name | Date |
| Applicant's Signature | |

Any request or other questions or comments relating to your information may be addressed to the following address:

Momentum Pensions Limited
Stafford Court
145 Washway Road
Sale, M33 7PE
United Kingdom

Tel: +44 161 972 2840

Email: SIPP@momentumpensions.com

Part G – Application Statement and Declaration

You have the right to change your mind about the Application

You have the legal right to cancel your Application within 30 days. The 30 day cancellation period starts once we acknowledge receipt of your Application by email or to the address that you have provided, and while this right of cancellation is available we will not be able to invest any funds received in the SIPP.

You have the right to waive the cancellation period in order for Momentum to invest your funds on receipt of transfer(s) or contribution(s). Where you elect to exercise this right, your Momentum SIPP will be deemed to be established and you will lose the right to cancel the Application.

I wish to waive my rights to a statutory 30 day cancellation period in respect of my Application and understand that I will not be able to cancel my SIPP within this period.

You have the right to change your mind for transfers

Momentum will notify you once we have received your signed discharge forms for your transfer(s) or your transfer request where the transfer will be processed using the Origo Options Transfer Service. You will have 30 days from receipt of this notification to cancel the proposed transfer(s) into your Momentum SIPP.

Your right to cancel your transfer(s) to the Momentum SIPP is separate from your right to cancel the establishment of your Momentum SIPP. With your SIPP establishment you are able to waive your cancellation rights however you are NOT able to fully waive your cancellation rights for transfers.

Upon receipt of the transferred pension funds and where you have elected to waive your right to change your mind about the Application, Momentum will invest these according to your investment instructions when received.

Shortfall provisions that apply to cancellations

If you exercise your right to cancel your Application or a transfer into it, you should be aware that you might not get back the sum you originally invested. The amount you receive is the actual realisation value of the investment upon encashment less any applicable charges or fees which may include adviser fees. In addition, the original Pension Scheme is not obliged to accept the return of funds. In this instance it is your responsibility to provide us with details of a Registered Pension Scheme that will accept the returned funds.

Please note that if you instruct Momentum to invest transferred funds into illiquid assets within the 30-day cancellation period then we may not be able to return these funds without significant losses.

I hereby apply to become a Member of the Momentum SIPP (the 'Scheme').

I confirm that I have been given the opportunity to read, understand, and retain a copy of the Momentum SIPP Terms of Business, Key Features, Fee Schedule, and the List of Approved Funds (if requested). I understand that a copy of the Trust Deed and Rules of the Scheme are available to me upon request. I understand that these documents may be amended from time to time.

I declare that I have been informed of the implications of holding the status of a Politically Exposed Person (PEP) and that I have disclosed all material information required. Moreover, I bind myself to notify the Scheme Administrator should my status or that of any designated beneficiary change to that effect.

In return for the services to be provided by the Scheme Administrator, in accordance with the Terms of Business Agreement, I agree to pay the charges set out in the Fee Schedule and the Adviser remuneration, as amended from time to time.

I understand that it is the responsibility of my Adviser to disclose to me all fees and Adviser charges earned by my Adviser in respect of my Scheme. I understand that Momentum Pensions Limited will correspond with any Adviser (including employees of the Adviser) identified in the Adviser section of this Application rather than me directly, unless I give written instructions to the contrary.

I declare that the information provided in this Application, and any other documents completed in connection with this Application, is to the best of my knowledge and belief, correct, complete and not misleading.

I agree and consent to Momentum Pensions Limited carrying out checks to confirm my identity, residence, and source of wealth and I have agreed to supply such further information as necessary for the purpose of these checks.

I declare that I shall keep the Scheme Administrator informed of any changes in address and contact details. Momentum Pensions Limited appreciates that details may change over time, and therefore requests any changes are notified to us as soon as possible.

I agree and consent to Momentum Pensions Limited using a pooled client account for the operation of my Scheme.

I will not require benefits for me other than in accordance with the rules of the Scheme. In the event that an unauthorised payment is made, I agree to allow the Scheme Administrator to deduct any Scheme Sanction charge, or other charge, levied by HMRC on the Scheme Administrator from the funds held under the Scheme. If there are insufficient funds held under the Scheme, I agree to pay the Scheme Administrator the amount by which the charge exceeds the value of funds held under the Scheme.

I confirm that I have received and agreed to the recommendations provided to me by my appointed Financial Adviser. I recognise the responsibilities of my Financial Adviser and/or Investment Manager and therefore agree to hold harmless and indemnify the Trustees (i.e. Momentum Pensions Trustees Limited) against any loss or liability that may arise from this appointment.

I recognise that my appointed Financial Adviser will give me advice in line with my attitude to risk and will ensure that the underlying investments recommended meet my risk profile.

Part G – Application Statement and Declaration (continued)

Declaration: Where Transfers are made

I confirm that I understand my Application and transfer cancellation rights.

If I exercise my right to cancel the transfer(s) it may not be possible to transfer back to the original transferring scheme. If this is the case, I agree that it is my responsibility to provide Momentum Pensions Limited with details of a Registered Pension Scheme that will accept the returned funds, within the 30-day period.

I also understand that if I exercise my right to cancel the transfer, I may not get back the sum that was originally invested and the amount I receive will be the actual realisation value of the investment upon encashment less any applicable charges.

Declaration: Where Member contributions are to be paid

If contributions are to be paid, I declare that:-

- a) I am under age 75 and am a relevant UK individual (see Note 1);
- b) The total of the Member contributions paid to this Scheme and to other Registered Pension Schemes, on which I am entitled to tax relief, under section 188 Finance Act 2004, will not exceed, in any tax year the higher of:
 - i. The basic amount (£3,600 gross for the current tax year); or
 - ii. 100% of my relevant UK earnings (see Note 2) in that tax year;
- c) The declaration in b) is correct, to the best of my knowledge and belief.
- d) I will give notice to the Scheme Administrator if an event occurs, as a result of which I will no longer be entitled to relief on Member contributions, under section 188 Finance Act 2004. I will give this notice by the later of:
 - i. 5th April in the year of assessment in which the event occurs; and
 - ii. The date which is 30 days after the occurrence of that event.

Notes to the Declaration

1. An individual is a relevant UK individual for a tax year if they:
 - 1.1. have relevant UK earnings (see Note 2) chargeable to income tax for that tax year; or
 - 1.2. are resident in the UK at some time during that tax year; or
 - 1.3. were resident in the UK at some time during the five tax years immediately before the tax year in question and they were also resident in the UK when they joined the pension scheme; or
 - 1.4. have for that tax year general earnings from overseas employment subject to UK tax (as defined by section 28 of Chapter 5 of Part 2 of the Income Tax (Earnings and Pensions) Act 2003 (ITEPA)); or
 - 1.5. are the spouse or civil partner of an individual who has for the tax year general earnings from overseas employment subject to UK tax (as defined by section 28 of ITEPA).

For individuals within 1.1, 1.2 and 1.3 above, who do not have relevant UK earnings, the maximum Member contribution is the basic amount (£3,600 gross for the current tax year).

2. Relevant UK earnings are:
 - 2.1. employment income such as salary, wages, bonus, overtime, commission chargeable to tax under section 7 (2) Income Tax (Earnings and Pensions) Act 2003 (ITEPA); or
 - 2.2. Income derived from the carrying on or exercise of a trade profession or vocation (whether individually or as a partner acting personally in a partnership) chargeable under Part 2 Income Tax (Trading & Other Income) Act 2005; or
 - 2.3. Income arising from patent rights and treated as earned income under section 529 Income and Corporation Taxes Act 1988 (ICTA 1988); or
 - 2.4. General earnings from an overseas Crown employment which are subject to tax in accordance with section 28 of ITEPA.

Where relevant UK earnings are not taxable in the United Kingdom due to a double taxation agreement (section 788 of ICTA 1988), those earnings are not regarded as chargeable to UK Income Tax and so will not count towards the annual limit for tax relief.

The standard Annual Allowance is £40,000 for the current tax year; this is the maximum gross contribution on which tax relief can be reclaimed. If income is taken under flexi-access drawdown the Money Purchase Annual Allowance, which is £4,000 for the current tax year, will apply.

Please sign and date the Application and return with the relevant supporting documentation to:

Momentum Pensions Limited, Stafford Court, 145 Washway Road, Sale, M33 7PE

Applicant's Signature

Date

Part H – Glossary

Annuity: A regular income for life (or in some cases a set period) that is purchased from an annuity provider using your pension savings. We do not provide annuities.

Capped-drawdown: This is where you have already accessed your pension, whether by a lump sum and / or income under the rules which applied prior to 6th April 2015 which meant that the level of income you could receive is 'capped' at a maximum level. In many cases this type of drawdown can continue after the 6th April and one of the potential advantages of this is that staying in this method of drawdown is that the Money Purchase Annual Allowance may not apply (depends on your overall circumstances though). It is possible to convert capped-drawdown to flexi-access drawdown.

Drawdown: This is a generic term describing where income is taken from pension savings. The income can be taken on a regular or ad-hoc basis.

Flexi-access drawdown: This is the name that applies to drawdown commenced after 6th April 2015. Whilst you do not have to take an income under flexi-access drawdown, as soon as you do, one of the consequences is that the Money Purchase Annual Allowance applies in respect of any contributions you make. When you access your pension savings in this way you can choose to take all or part of your pension savings.

Lump sum: See Uncrystallised Funds Pension Lump Sum and Small pots. Within this questionnaire the term 'lump sum' is used to cover both these methods of accessing your pension savings.

Money Purchase pension: This is a pension arrangement where the amount of the benefits you receive, whether through a lump sum and/or income, is determined by the value of your pension savings.

Money Purchase Annual Allowance: This applies as soon as you receive any income via Flexi-access drawdown or Uncrystallised Funds Pension Lump Sum. It has the effect of restricting the amount of money you can contribute to a Money Purchase pension to £4,000 rather than £40,000 under the Annual Allowance.

New rules: This is a generic term used that refers to the additional flexibility that applies to accessing your pension savings from 6th April 2015. In this questionnaire this applies to where you are considering:

- adding further funds to your existing capped-drawdown arrangement;
- accessing your pension savings via Uncrystallised Funds Pension Lump Sum;
- accessing your pension savings using the small pots rules;
- accessing your pension savings via Flexi-access drawdown.

Pension Commencement Lump Sum (PCLS): This is the part of the uncrystallised fund that can be taken free of UK income tax and can be up to 25% of the fund.

Pension pot: This is the sum of money that you have built up within your pension arrangement. This term is used interchangeably with 'Pension savings'.

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Small pots: This is the term that refers to accessing your pension savings where your total pension savings from all sources is below a total of £30,000. Specific HMRC rules apply to accessing pension savings in this way.

Uncrystallised Funds Pension Lump Sum (UFPLS): This is where you can access all or part of your pension savings that you have not accessed previously. Within this questionnaire we have referred to this method of accessing your pension savings as 'lump sum'. In this scenario the amount of pension savings accessed is paid as a combination of a lump sum that is free of UK income tax (25% of the amount accessed) and the rest (75% of the amount accessed) is paid as income which is subject to UK income tax.