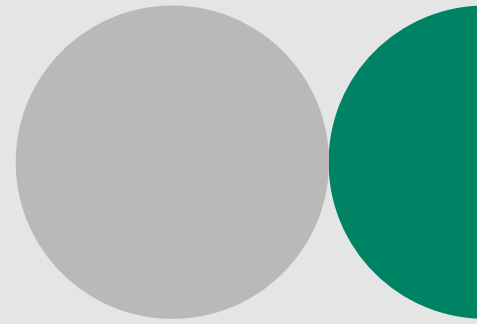


WRAP SIPP Drawdown Instruction Form



Products on the Wrap platform, presented using the abrdrn brand, may be provided by companies outside of the abrdrn group. The Wrap SIPP is provided by Phoenix Life Limited, trading as Standard Life, which is part of the Phoenix Group.

About this form

For information on the risks and how drawdown works, please refer to the key features document ([WRAPSLSIP17](#)) and the terms & conditions booklet ([WRAPSIP62](#)). This form is for instructing new payments. To amend or stop payments please use the following form: ([WRAP429](#)).

When we refer to 'Standard Life', 'we', 'us', or 'our' in this document, we mean Phoenix Life Limited.



For best results complete this form using Adobe Reader.

In this form 'TFC' refers to Tax Free Cash/Lump sums. 'PEAs' refers to 'Platform Eligible Assets'. 'Income' refers to taxable income. 'LTA' refers to Lifetime Allowance. 'LSA' refers to Lump Sum Allowance. 'LSDBA' refers to Lump Sum & Death Benefit Allowance. 'SLIP' refers to Standard Life Investment Policy / Insured Funds. 'TTFAC' refers to Transitional Tax Free Amount Certificate.

1. Client

Plan Number D

Title

Surname

Find D Number:

WRAP Platform > Client > Charges > Charge Schedules > Select SIPP.



2. Other Requests

- Full Encashment If selected, skip sections 3 and 4.
- Drawdown Price Lock Charges Summary **must** be run before Lock requested.
- Move to Flexible Drawdown There are no cancellation rights for this request.

Charges Summary:

WRAP PLATFORM > Clients > Performance > Request Charges Summary.



Drawdown Price Lock:

The value of your client's PEAs must be greater than tier two when requesting (based on our standard terms this is £250,000). Refer to the [Drawdown Price Lock](#) guide for more information.

3. Payment

TFC

£ Max TFC

Income (GROSS)

£

Default is to pay from SIPP cash. For TFC we move funds into drawdown proportionately. To change this, use Section 8 or Section 9.

Options below will apply to TFC and/or income payments requested above.

Taxable Income Only? You can go directly to Section 11 if paying from SIPP Cash. For regular payments, the date must fall between the 1st and 28th of the month.

Start (DD/MM/YYYY)

ASAP

Frequency

Stop (DD/MM/YYYY)

ASAP

Bank Account Number

WRAP CASH

Include Quote

New account included (see Page 8 for details)

Keeping Cash Healthy

Please ensure there are sufficient funds in SIPP cash to cover any ongoing payments or charges (if applicable). Auto disinvestment will trigger to fund charges but not trigger to fund client withdrawals.

Placing a sell, buy or switch prior to any drawdown payment being made could adversely affect the SIPP cash balance and delay the payment.

Important

If you have requested regular TFC and income and the post pension pot has insufficient funds for the income, the first payment will consist of 100% TFC and will be the total payment requested. This is to create a reserve in the post (drawdown) pot to pay out income. If the initial payment is TFC only the subsequent payments will not be adjusted and this may impact tax planning.

Add New Bank Account

Please use Page 8 of this form to add new bank details.

WRAP CASH only suitable for single payments.



Important: Wrap enabled advisers are responsible for **instructing sells into cash** [↗](#) on the Platform to fund payment requests and cover charges, where applicable.

4. Additional Payment

TFC

£

Income (GROSS)

£

Default is to pay from SIPP cash. For TFC we move funds into drawdown proportionately. To change this, use Section 8 or Section 9.

Options below will apply to TFC and/or income payments requested above.

Start (DD/MM/YYYY)

ASAP

Frequency

Stop (DD/MM/YYYY)

ASAP

Bank Account Number

WRAP CASH



Note on UFPLS requests:

We pay TFC on day one and single income on day two. If your client is invested, the post pension value could reduce overnight, preventing the full income amount from being paid. If this occurs we will pay as much income as possible, unless otherwise instructed in this form.

5. Initial Adviser Charge

For Drawdown Initial Adviser Charge (DDIAC) only (taken from post-pot after tax free cash is paid).

The DDIAC will not reduce the clients available TFC.

£



Ad-Hoc Adviser Charge:

Instruct via Platform > Clients > Charges > Maintain Adviser Charging.

Ad-hoc charges disinvest proportionately across pre and post pension pots. For guides on Charges, please [click here](#) [↗](#).

6. Full Encashment

Is TFC still available? Yes No

Is this to be processed under **small pot rules?** Yes No

Has the client taken more than two small pots elsewhere? Yes No

Have you instructed the sell down of all assets on the plan? Yes No

Have you discussed with your client potential charges which may be due i.e. for external investments? Yes No

Payment date (DD/MM/YYYY)

ASAP

Bank Account Number

WRAP CASH

Please ensure you have instructed the sell down of all SIPP assets before submitting this request.



If TFC is being paid out, please complete Section 7 otherwise continue from Section 8.

Payment Notes

Ongoing Regular Contributions and Max TFC Request?

We will make a phased payment leaving a nominal amount in pre-pension to keep the regular arrangement open. If the client has protected TFC we will pay full drawdown and set up a new regular arrangement.

Emergency Tax Code:

Applied if this is the first income payment, or if we have not received an up-to-date tax code. HMRC can revise this at any time once the payment has been made.

Tailored Drawdown:

Only available if invested 100% in PEAs (and no Protected TFC or Protected Age).

Additional Investments:

If invested in non-PEAs such as Property or External Funds, up-to-date valuations may need to be obtained. This can impact the payment date and amount paid for TFC.

Fund settlement timescales:

TFC cannot be paid while fund movements are in progress (for example a sell down or fund switch). Sell downs can take up to five working days to complete.



Moving to Flexible Drawdown?

If this instruction is the first income payment under Flexible Drawdown, the Money Purchase Annual Allowance will be triggered and reduces the client's annual allowance to £10,000 per annum. This will be confirmed to both the adviser and the client in writing. If the client has pensions elsewhere, the providers must be informed of this reduction within 91 days.

7. Additional Information

Required if TFC is being paid out as part of this instruction.

Lifetime Allowance Protection: We are unable to process this instruction until the certificate has been uploaded.	<input type="text"/>
Lifetime Allowance (LTA) usage: Please provide the LTA percentage used across other pensions prior to 6 April 2024 (excluding Wrap SIPP).	<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"/> %
Lump Sum Allowance (LSA) Amount of LSA used by taking tax-free lump sums from any other pension after 5 April 2024 (excluding Wrap SIPP).	£ <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"/>
Has the client applied for a Transitional Tax Free Amount Certificate (TTFAC) from another pension scheme? We are unable to process this instruction until the certificate has been uploaded.	<input type="checkbox"/> Yes <input type="checkbox"/> No
Lump Sum & Death Benefit Allowance (LSDBA) Amount of LSDBA used from any other pension after 5 April 2024 (excluding Wrap SIPP).	£ <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"/>
Has the client previously taken benefits from another pension scheme or policy?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Is the client due to take benefits from another pension scheme or policy?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are regular contributions into SIPP ongoing? If no regular contributions present, leave blank.	<input type="checkbox"/> Yes <input type="checkbox"/> No
Is the client recycling TFC?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If they are recycling TFC, they must tell us within 30 days.	
Is a Pension Sharing/Earmarking Order present?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If there is a block transfer has the client left employment of the sponsoring scheme? If no block transfer present, leave blank.	<input type="checkbox"/> Yes <input type="checkbox"/> No
If client has flexibly accessed pension rights with another pension scheme or policy, enter date: (DD/MM/YYYY)	<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"/>



The Lump Sum Allowance (LSA) limits how much tax-free cash an individual can take. The Lump Sum and Death benefit Allowance (LSDBA) restricts the combined total of all tax-free lump sums paid during the member's lifetime and on death before age 75.

The Lifetime Allowance (LTA) is the total across all an individual's pensions. You may find this in any previous LTA certificates your client has received from their pension provider(s) or by contacting them.

We may need to contact you if we require further information.

If you answer 'Yes' to any of these questions we may contact you for more information.

8. Comments

Please tell us any additional relevant information that may help us complete this drawdown instruction.



Section 9 on the following page is for instructing customised disinvestment for SLIP (Insured) funds only. If your client is not invested in these funds please go directly to Section 10. The default is to pay from available SIPP cash and move funds to the post pension pot proportionately.

9. SLIP Disinvestment/Investment (Insured Funds)

If left blank, pre-post move and payment disinvestments will be processed proportionately (Prop All).

This section is applicable only if SIPP is invested in SLIP (insured) funds.

Pre-Pot Disinvestment

Specify the investments you wish to move from Pre to Post.

Fund Code	SLIP Fund Name	%
<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"/>
		Additional Investments <input type="text"/>
		Total (Must Equal 100%) <input type="text"/>

Post-Pot Investment

Specify which funds from 'Pre' are to be designated for income drawdown (invested into Post pension).

Fund Code	SLIP Fund Name	%
<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"/>
		Additional Investments <input type="text"/>
		Total (Must Equal 100%) <input type="text"/>

9. SLIP Disinvestment/Investment (Insured Funds) – continued

Tax Free Cash Disinvestment

From funds moving from 'Pre', which of these investments do you want to pay the TFC lump sum from?

Fund Code	SLIP Fund Name	%
<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"/>
Additional Investments		<input type="text"/>
Total (Must Equal 100%)		<input type="text"/>

Income Investment

Specify the investments to pay taxable income from.

Please ensure there are sufficient funds in SLIP or the SIPP Cash account to fund payments and charges. You may need to sell some additional investments to provide the necessary amount.

Fund Code	SLIP Fund Name	%
<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"/>
Additional Investments		<input type="text"/>
Total (Must Equal 100%)		<input type="text"/>

10. New Wrap Bank Account Details

Use this section for adding new bank details only.

Is the bank account Joint Individual Employer Partner

Account Name

Account Number

Sort code:

Is the account to be used for:

Direct Debits

If we have not already received a Direct Debit Mandate, please upload to the client's document library

Withdrawals

(not available unless wrap account holder is named on bank account)



Direct Debit Mandate form can be found [here](#).

11. Declarations

1. I declare that to the best of my knowledge and belief, the statements made in this application are correct and complete.
2. I understand that the actual benefits payable may differ from those previously quoted, which were not guaranteed.
3. If regular payments will continue being made into this plan, I request the scheme administrator to treat this form as an application for a new flexible account.
4. If I have chosen Tailored/Dripfeed drawdown, and become aware of my client accessing any other benefits, I will inform abrhn immediately.
5. I have informed the client that cancellation rights only apply when TFC is paid for the first time and that subsequent payments do not have cancellation rights.
6. I have made my client aware of any tax implications including the potential for this instruction to be taxed on a month one basis.
7. If applicable, I have discussed the reduction in annual allowance with my client.

Verification of new account

8. I confirm the bank verification received is sufficient to demonstrate my client's ownership of this bank account and was received at a direct one to one meeting; I am satisfied that this is not a fraudulent request in any way.
9. I acknowledge that abrhn and Standard Life reserve the right to obtain sight of the documentation used to verify this account at any time in the future.

12. Adviser Details

All fields required.

Full Name

Email

Work email address only.

Telephone

I confirm I have read and understood the notes, caveats and declarations present in this form.

Yes

REQUIRED

Signature

Not required if uploaded to Platform)



Signature (s) required

Form date

(DD/MM/YYYY)

Next Steps

1. Before adding a digital signature (if applicable), click 'Submit' button below to create email.
2. Upload the completed form to Platform > Client > Document Library and send email. Filename must not contain special characters or capital letters and be restricted in length.
3. We will contact you using the email supplied in this form if we require any additional information and to confirm the instruction has been processed.

If email does not auto-generate after clicking Submit button, please send email manually (with plan number in subject line) to **NonTelephony.Drawdown@abrdn.com**

Please note, we are not notified once a document is uploaded to the clients document library without an email received.

Submit

Please do not attach to emails any documents that contain client information unless password protected, as email is not a secure method of communication.

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