

NFU MUTUAL SELECT PENSION DRAWDOWN WITHDRAWAL FORM

IMPORTANT NOTES IN ORDER TO USE THIS FORM

If you want to discuss anything before requesting your withdrawal, please ring us on 0800 622323.

This form can only be used if all of the below points apply:

- You have an existing Select Pension Drawdown account.
- You have already taken a taxable lump sum withdrawal from your account.
- You do not wish to receive advice or information from an NFU Mutual Financial Adviser or Non Advised Sales Consultant.
- You have received a Wake-up pack within the last 12 months.

Please complete one form for each Pension Drawdown product you hold

SECTION 1. PERSONAL DETAILS

Please complete this form using **BLACK INK & BLOCK CAPITALS.**

Completed forms should be sent to:

Financial Services
NFU Mutual
Tiddington Road
Stratford-upon-Avon
Warwickshire
CV37 7BJ

Full name of owner:

Plan number:

Address:

Postcode

Contact telephone number:

BEFORE TAKING TAXABLE WITHDRAWALS, YOU SHOULD BE AWARE OF THE FOLLOWING:

- Withdrawals do not provide a guaranteed income and will reduce the value of the fund.
- Poor fund performance may mean you need to reduce or stop your withdrawals or could result in a lower income if an annuity is eventually purchased.
- Investment scams exist, so be careful where you invest money taken from pension or investment plans.
- If you are considering reinvesting your pension money elsewhere, you should compare the charges and tax implications of doing this with those of leaving the money invested in your existing pension.
- Pension income may be taxed, which could affect any means tested benefits from the government such as Housing Benefit.
- The emergency tax code may be applied to taxable withdrawals, which may mean that more or less tax is initially deducted than you are liable for. Your accountant or local tax office can help provide more information.

SECTION 2. WITHDRAWAL DETAILS

If you choose option 3 from the adjacent list then please note that regular withdrawals take 10 working days from when the form is received by us to be set up.

Choose one of the following options:

- ☐ Please withdraw my entire holding OR
- ☐ Please withdraw £ of my pension fund OR
- ☐ Please withdraw £ monthly/quarterly/half yearly/yearly
starting on
Reason for withdrawal
- ☐ Please amend my existing withdrawal to £
monthly/quarterly/half yearly/yearly starting as soon as possible.

SECTION 3. BANK DETAILS

Payment will be made to your nominated bank account.

Where you have more than one nominated bank account, please provide your bank account details in the bank details section of this form.

If we don't have this bank account on our records then we will contact you for more information

Name and address of bank/building society

Postcode

Name(s) of account holder(s)

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Bank or Building Society account number

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Branch Sort Code

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Where your account number is not eight digits long, please ring us to check that payments can be made into it.

Reference/building society roll number (if applicable)

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You can speak to Pension Wise before you make any decisions about your pension.

SECTION 4. DECLARATIONS

If you do not understand any of the terms, please contact us. If you have registered for pension protection, please send us a copy of the HM Revenue & Customs protection certificate or the H M Revenue & Customs certificate number.

- Have you used the Governments Pension Wise Service? Yes ☐ No ☐
- I understand that this withdrawal might give rise to a tax liability. If I have not taken financial advice, I have reviewed any other pensions/investments I have that could provide me with the lump sum I require. I am satisfied that taking a lump sum from the plan(s) listed earlier is right for me and this could lead to me paying a higher rate of tax than I currently pay.
- I understand I will not be able to pay more than the Money Purchase Annual Allowance amount into pensions in future due to these actions. I understand that withdrawals do not provide a guaranteed income and will reduce the value of the fund. Poor fund performance may mean I need to reduce or stop withdrawals or could result in a lower income if an annuity is eventually purchased.
- I understand my withdrawal will be made proportionally across my investment. If I have an investment in a With-Profits fund, I am aware that a market value reduction could be applied which may reduce the value paid. If I have an investment in NFU Mutual Investment Pathway 1, I understand that this withdrawal goes against that initial objective and wish to proceed.
- I understand that if the bank details I have provided in Section 3 are different to those on my MyInvestments account, NFU Mutual can verify these details in accordance to MyInvestments Terms and Conditions Section 9.6. If this verification does not pass, I must provide additional verification before this withdrawal can take place.
- I confirm I have received an Open Market Options Statement (Pension Wake-up Pack) within the last 12 months. If I haven't received a Wake-up Pack, I understand that this withdrawal cannot take place until I receive this Pack.
- I confirm I am applying to NFU Mutual Select Investments Limited and give them my authority to transact my MyInvestments account on my behalf. I understand I am bound by the NFU Mutual MyInvestments Terms and Conditions that apply to my account, Select Pension and this withdrawal. I wish to proceed with the withdrawal as detailed on this form.

SECTION 5. SIGNATURE

Full name

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Signature

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Date

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NFU Mutual

NFU Mutual Select Investments Limited (No. 08049488).
Authorised and regulated by the Financial Conduct Authority. Registered in England.
Registered office: Tiddington Road, Stratford upon Avon, Warwickshire, CV37 7BJ.

To find out more about how we use your personal information and your rights,
please view the privacy policy on our website.

WITH-SELECTPEN-0625

nfumutual.co.uk

