

MES Adviser SIPP



Member Declarations

General Declarations

I apply to become a member of the MES Adviser SIPP which is a part of the MES Pension Scheme and agree to be bound by the Rules of that Scheme, which may be amended from time to time. A copy of the Rules is available on request.

I confirm that I have read and understood the following documents that together form the contract I am agreeing to enter into through making this application:

- MES Terms & Conditions
- SIPP Key Features Document

I authorise MES Pension Trustees Limited and MES Financial Services Limited "MES" to open such accounts as required in order to action my investment instructions and agree to the terms and charges of these accounts.

I confirm that, to the best of my knowledge and belief, the information I have given in the application form and in any other documents I have completed or information I have supplied relating to this application is correct and complete.

I understand that death benefits are payable by MES Pension Trustees Limited to my beneficiaries as determined at the discretion of MES, who will take into account my Expression of Wishes but cannot be bound by it. I declare that I nominate all individuals named on my Expression of Wishes form, who are not my dependants, as Nominees for the purposes of allowing them to receive death benefits in the form of flexi-access drawdown, if applicable.

I understand that under the Terms and Conditions I am only entitled to receive money from my pension plan as an 'Authorised Payment'. I agree that if an 'Unauthorised Payment' is made from my pension plan I will indemnify MES for any charges levied by HM Revenue & Customs.

Information Declarations

I understand that the operation of my pension plan relies on email communications and I confirm I will maintain the email address I have provided, monitor it regularly and inform MES immediately if I change my email address.

I confirm that the address I have given in the application is my permanent residential address and that I will inform MES of my new address within 30 days should it change. I will also inform MES within 30 days if I change my name.

I confirm that if I have not flexibly accessed any benefits from any other pension arrangements, that if I do flexibly access any pension benefits I will inform MES of the date benefits were flexibly accessed within 30 days. I understand that I would become subject to the Money Purchase Annual Allowance from the date I first flexibly accessed any benefits.

I understand that if I have any Lifetime Allowance protection(s) or enhancements it is my responsibility to provide evidence of the relevant protection(s) to avoid some or all of a Lifetime Allowance Charge that may apply. I confirm that I will inform MES if I should lose or have revoked any Lifetime Allowance protections or enhancements I may have. I give my authority for my protection details I supply to be checked with HM Revenue & Customs.

I give my permission for my personal data to be processed in accordance with the Privacy Statement contained in the Terms and Conditions Document and the General Data Protection Regulations.

I agree to the carrying out of checks to establish proof of my identity and residence, and those of a third party or my employer, where contributions are to be paid by either of them. Should these checks prove unsatisfactory, I understand that I will be required to provide proof of identity that is deemed satisfactory before my application can be accepted.

Financial Advice Declarations

I authorise you to obtain from and release to any financial adviser named in this application any additional information that may be required to enable the transfer of funds.

I authorise the MES to accept instructions from my financial adviser (where applicable) relating to my Plan. This authorisation applies until I give MES a written instruction changing or withdrawing my authorisation.

I understand that MES will only pay remuneration to my Adviser (where applicable) where my Adviser is appropriately authorised by the regulatory authority in your country of residence and has signed the MES Adviser Registration form.

Transfer-in Declarations - these apply to any transfers in to this pension plan from an existing pension scheme

I confirm that I wish to transfer the pension benefits from my transferring pension scheme(s), detailed in my application, into the MES Adviser SIPP.

I authorise, instruct and apply to my current provider to transfer sums and assets as detailed in my transfer application, directly to MES and to provide any instructions and/or discharge required by any relevant third party to do so.

I accept that in order to comply with regulatory obligations, MES and the current provider named in this application may need to verify my identity and residential address, and may use credit reference agency searches and ask for my documents to verify my identity and address.

Until this application is accepted and complete, MES' responsibility is limited to the return of the total payment(s) to the current provider(s).

When payment is made to MES as instructed, this means that I shall no longer be entitled to receive pension benefits from the whole of the plan(s) listed in my transfer application where the whole of the plan(s) is transferring, or that part of the plan(s) represented by the payment(s) if only part of the plan(s) is transferring.

I have read any information provided or made available to me by the current provider in connection with this transfer.

I accept responsibility in respect of any claims, losses, expenses, additional tax charges or any penalties that MES and the current provider may incur as a result of any incorrect, untrue or misleading information in this application or given by me, or on my behalf, or of any failure on my part to comply with any aspect of this application.

I authorise MES, the current provider, any contributing Employer and any financial intermediary named in this application to obtain from each other, and release to each other, any information that may be required to enable the transfer of sums and assets to MES.

Contribution Declarations - these apply at any point contributions are paid

If contributions are paid to my SIPP on which tax relief is sought, I declare that:

- a) I am under age 75 and am a relevant UK individual (see Note 1, below).
- b) The total of the contributions paid (see Note 2, below) to this Scheme and to other registered pension schemes, in respect of which I am entitled to tax relief, under section 188 of Finance Act 2004, will not exceed, in any tax year, the higher of:
 - i. the basic amount in that tax year (see Note 3, below); or
 - ii. my relevant UK earnings (see Note 4, below) in that tax year.

- c) The declaration in b) above is correct, to the best of my knowledge and belief.
- d) I will give notice to MES if an event occurs, as a result of which I will no longer be entitled to relief on contributions, under section 188 of Finance Act 2004 for example, I cease to be a relevant UK individual (see Note 1, below). 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.

I understand and acknowledge that if I have Enhanced or Fixed Lifetime Allowance protection this will be lost if a contribution is made to this pension plan or any other pension plan and it is my responsibility if this occurs.

I understand and acknowledge that once contributions have been received into my pension plan, they cannot generally be refunded other than where Excess Contribution Lump Sum Payment rules apply (see Note 5, below) or I cancel my pension plan within the 30 day cancellation period.

Note 1: Relevant UK individual

You are a relevant UK individual for a given tax year if you:

- a) have relevant UK earnings (see Note 4, below) chargeable to income tax for that tax year; or
- b) are resident in the United Kingdom at some time during that tax year; or
- c) were resident in the UK at some time during the five tax years immediately before the tax year in question and were also resident in the UK when you joined the pension plan; or
- d) you or your spouse have, for that tax year, general earnings from overseas Crown employment subject to UK tax (as defined by section 28 of the Income Tax (Earnings and Pensions) Act 2003 (ITEPA)).

If you fall within category b), c) or d) above and you do not have relevant UK earnings, the maximum member contribution is the basic amount (see Note 3, below).

Note 2: Total contributions

This means the total gross contributions that you make each tax year to all the registered pension schemes of which you are a member. In the case of contributions to a relief at source scheme such as this pension plan, it means the full contributions, that is, the net contributions plus the amount of tax relief we collect from HMRC and add to the pension plan.

Note 3: The basic amount

The basic amount is currently £3,600 (including tax relief) and has remained at that amount since 2006. It may be changed by legislation in the future.

Note 4: Relevant UK earnings

As a general rule most income that is earned and assessable for income tax in the UK counts as relevant UK earnings. Income that generally does not count includes:

- Pension income.
- Dividends.
- Most rental income.
- The first £30,000 of a redundancy payment.
- Income earned in the UK but not subject to UK income tax due to a double taxation agreement with another country where you are liable for tax.

Examples of earnings that count as relevant UK earnings can be found on the HMRC website here <https://www.gov.uk/hmrc-internal-manuals/pensions-tax-manual/ptm044100#earnings>

A summary of some types of relevant earnings is provided below:

- Employment income such as salary, wages, bonus, overtime and commission providing it is chargeable to tax under Section 7 (2) Income Tax (Earnings and Pensions) Act 2003 (ITEPA).
- 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 and Other Income) Act 2005.
- Rental income is generally not relevant earnings. Some rental income may be included if it relates to UK or EEA furnished holiday lettings under Part 3 of Income Tax (Trading and Other Income) Act 2005 (ITTOIA 2005).
- Patent income, where the individual alone or jointly devised the invention for which the patent in question is granted, but only if it falls under specific tax categories.
- General earnings from an overseas Crown employment which are subject to tax in accordance with section 28 of ITEPA 2003.

The above is not a complete list of relevant earnings. As you must declare that your contributions in excess of the basic amount will not exceed your relevant UK earnings in any given tax year, if you are in any doubt as to whether earnings, on which you are reliant to justify the amount of contribution being paid, are relevant UK earnings, then you should seek professional advice.

Note 5: Excess Contribution Lump Sum Payment

Ordinarily, once contributions have been made into a pension plan, they cannot be refunded. However, pension rules do make allowance for the fact that individuals may end up having contributed more than the tax relief limit, for example, because they did not earn as much as they expected during a tax year. If an excess contribution happens, you are required to tell the Scheme Administrator so that it can refund to HMRC the excess tax relief that has been collected. HMRC will deal with you directly about recovering any tax relief above the basic rate that they have given you in relation to the excess contribution.

You then have a choice about your net excess contribution. You can either leave that in your pension plan or request that the Scheme Administrator refunds some or all of it to you. There are many factors to consider when deciding what is right and if you are in any doubt, you should seek professional advice.

Your Cancellation Rights

Your pension plan membership will start when the first payment is received into your pension plan. Up until receipt of the first payment you can withdraw your application for pension plan membership. Please note that it may not always be possible to stop a payment if it is in the final stages of being sent.

When your pension plan membership starts you have a legal right to cancel your application within 30 days. However, please note if payments have already been invested you may get back less than you paid in due to investment costs and a fall in investment value. Please note that some transferring schemes may not accept a return of a transfer payment or may only accept it on alternative terms which may not be acceptable to you. Under those circumstances you may choose to keep the transfer payment within this pension plan or arrange for a transfer to an alternative registered pension scheme of your choice that will accept the transfer payment.

A Cancellation Notice will be available from your online Communication Record, as detailed below. If you do wish to withdraw your application or cancel your pension plan you should complete and return the Notice before the 30 day notice period ends.