

# HL Vantage SIPP top up contribution form

You can use this form to pay a single personal contribution by cheque, increase an existing personal monthly direct debit contribution or start a personal monthly direct debit contribution. Please only complete the sections applicable to you. If your employer is to make a contribution please request an employer contribution pack. You can also pay single personal contributions by debit card online at [www.hl.co.uk](http://www.hl.co.uk) or by telephone on **0117 980 9897**. Please have your debit card to hand and ensure there are sufficient cleared funds available to pay the contribution.

## Your details - must complete

Full name	Postcode	Date of birth	/	/
I understand that all contributions are bound by the scheme rules and the Terms and Conditions for the HL Vantage SIPP. I have not received advice from Hargreaves Lansdown about the suitability of this investment. Where I am investing in a fund or an ETF, I am doing so on the basis of the information contained in the Key Features, Simplified Prospectus or Key Investor Information Document provided to me on paper, CD rom or via <a href="http://www.hl.co.uk">www.hl.co.uk</a> .		Signature	X	
		Date	X	/ /

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## Complete this part to pay a single top-up contribution by cheque

Personal contributions should be paid net. For instance if you would like to contribute £3,600 gross to your SIPP you would write £3,600 in the box below and complete your cheque for the net amount of £2,880. Cheques should be drawn from your own, or joint bank account. Building Society cheques must have the name of the account holder printed on the cheque or written on the back with the branch stamp. Cheques should be made payable to **HL SIPP/Your initials and surname**.

Personal single contribution £  gross (min. £1,000) multiply by 0.8 to calculate amount to write on cheque

**My single contribution is to be invested in the following** (minimum £1,000 gross per fund):

	%
	%
	%
CASH- To be held pending investment instructions	%
<b>Total</b>	<b>100</b> %

## Complete this part to increase an existing monthly direct debit

Please accept this instruction as authority to increase my monthly personal direct debit by:

£  per month gross

making a total monthly personal contribution of:

£  per month gross

multiply by 0.8 to calculate amount taken from your bank

**My new total monthly contribution is to be invested in the following funds** (min. £50 gross per fund in total):

<b>1.</b>	%
<b>2.</b>	%
<b>3.</b>	%

## Complete this part to start a monthly direct debit

If you wish to start monthly contributions please complete the direct debit mandate below. If your employer is to pay monthly contributions please call us on 0117 980 9926 for an employer contribution pack.

Personal monthly contribution £  per month gross (min. £50) multiply by 0.8 to calculate amount taken from your bank

**My monthly contribution is to be invested in the following funds** (minimum £50 per fund in total):

<b>1.</b>	%
<b>2.</b>	%
<b>3.</b>	%

Please complete this direct debit mandate if you are starting monthly contributions

## Direct Debit - Instruction to your Bank or Building Society to pay by Direct Debit



Please fill in the whole of this form using a ball point pen

Name(s) of Account Holder(s)

Bank/Building Society Account Number

Branch Sort Code

Name and full postal address of your Bank/Building Society

To the Manager
Address
Postcode

Reference (Office use only)

Service user number  837004

**Instruction to your Bank or Building Society** - Please pay Hargreaves Lansdown Direct Debits from the account detailed in this instruction subject to the safeguards assured by the Direct Debit Guarantee. I understand that this instruction may remain with Hargreaves Lansdown and, if so, details will be passed electronically to my Bank/Building Society.

Signature  Date / /

Banks and Building Societies may not accept Direct Debit Instructions for some types of account.

## Your Direct Debit Guarantee - This guarantee should be detached and retained by the payer

- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits.
- If there are any changes to the amount, date or frequency of your Direct Debit Hargreaves Lansdown will notify you 10 working days in advance of your account being debited or as otherwise agreed. If you request Hargreaves Lansdown to collect a payment, confirmation of the amount and date will be given to you at the time of the request.
- If an error is made in the payment of your Direct Debit, by Hargreaves Lansdown or your bank or building society, you are entitled to a full and immediate refund of the amount paid from your bank or building society.
- If you receive a refund you are not entitled to, you must pay it back when Hargreaves Lansdown asks you to.
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.



# Notes on SIPP eligibility

We have set out below some guidance on SIPP eligibility which we hope you will find helpful. Please remember it cannot cover every situation and it is up to you to decide whether an investment is suitable for your needs.

If you have any doubt as to your eligibility or how much you can pay please call our pensions helpdesk on **0117 980 9926**.

If you are UK resident and under 75, you can normally contribute as much as you earn into pensions in total including the SIPP each tax year (subject to the annual allowance - see below). Officially known as relevant UK earnings, these include salary or profit from self employment but do not include savings, investment or pensions income. If you have no earnings you can still contribute up to £3,600 and qualify for the generous tax relief. This means the employed, self-employed, retired, unemployed, children, and housewives/ husbands can all benefit.

## How do I make a personal contribution?

You can use this form to make a new personal contribution by cheque, or start or increase a monthly direct debit. The government will automatically pay basic rate tax relief of 20% of all eligible contributions. If you are a higher or additional rate taxpayer, you can also claim higher/additional rate tax relief back in respect of these personal contributions, if you pay sufficient tax at this rate. This can be done via your tax return or local tax office.

## → Single contributions by cheque

Please make your cheque payable to: **HL SIPP/your initials and surname** for the net amount. If your cheque does not have the account holder's name printed on it please ask the bank to confirm the name of the account holder on the reverse along with their branch stamp.

**Examples: the net amount that you would write on your cheque.**

Write cheque for	Gross contribution
£800	£1,000
£2,880	£3,600
£10,000	£12,500
£16,000	£20,000

## → Monthly contributions by direct debit

Complete the total amount that you would like to contribute in the relevant box overleaf. The amount that will be deducted from your bank account will be less than this as 20% of your gross contribution is automatically paid by the government.

**Examples: the net amount that would be deducted from your bank account.**

Amount taken from bank	Gross contribution
£40	£50
£100	£125
£240	£300
£1,000	£1,250

## IMPORTANT INVESTMENT NOTES

All investments should normally be held for the long-term as their value can fall as well as rise, therefore you could get back less than you invested. Unless stated otherwise all yields are variable and neither capital nor income is guaranteed. If your employer offers a pension you should consider using this first. If you are on a low income and may rely on state benefits in retirement a pension scheme may not be appropriate.

The pension and tax rules are subject to change by the government. The earliest age at which you can normally take pension benefits is age 55. Tax reliefs and state benefits referred to are those currently applying. Their value depends on your individual circumstances.

Before transferring a pension you should find out if exit or initial charges will be levied and then carefully consider whether you believe it will be beneficial for you to proceed and that the new benefits will be at least as good (ensure you will not be sacrificing guaranteed annuity rates or investment returns). You will be out of the market for a period of the transfer so you will not be affected by market rises or falls during this time. We do not offer a loyalty bonus/annual saving on funds held within the SIPP. This is published solely to help clients to make their own investment decisions; it is not a personal recommendation. If you are unsure of an investment's suitability you should contact our Financial Practitioners division for individual advice.

## PENSION CONTRIBUTION CHECKLIST:

There are some allowances designed to effectively limit the benefit of tax relief on pension contributions. Please ensure you understand if you will be affected by these before making a contribution:

- **Lifetime allowance:** This is the total amount you can accumulate in pensions. It is measured when benefits are taken from the pension and at age 75. All private and work pensions must be taken into account including any pensions from which you are already taking an income. The current allowance is £1.8 million. There will be a tax charge on any excess above this level. The government intends to reduce the lifetime

allowance to £1.5 million on 6th April 2012. This could, for instance, affect those with a pension income of £60,000 a year.

- **Enhanced protection:** If you have applied for enhanced protection against the lifetime allowance, further pension contributions will invalidate the protection.
- **Annual allowance:** This limits the amount you can contribute to pensions this year to £50,000. Any payments above this level may have a tax charge and cannot be refunded. For the purposes of the Annual Allowance employer contributions and benefits being built up in final salary schemes will be regarded as if they were personal contributions.

If you contribute to any pension other than the Vantage SIPP the annual allowance could also affect you if combined contributions spread over two consecutive tax years exceed £50,000. This is because other pension schemes may count your contributions towards the following tax year's annual allowance. To make things simple for our clients contributions made to the Vantage SIPP always register in the tax year they are made for the purposes of the annual allowance. It may also be possible to carry forward unused annual allowance from previous years. Please request our annual allowance fact sheet if you think you may be affected by the annual allowance.

- **Recycling:** If you significantly increase pension contributions in the year of taking tax free cash from a pension or in the two years before or after, this may be deemed as recycling of tax free cash and subject to a punitive tax charge.

You should seek advice if you think you may be affected by these limits or don't fully understand how they work. If you have any questions please call our pensions helpdesk. If you require advice they can put you in touch with an adviser. This is based on our understanding of the current legislation and proposed changes and is correct as of November 2011 but the government can and do change the tax rules.