

Make a Bed and SIPP contribution to the HL Self-Invested Personal Pension

Contribute to a SIPP without using new cash

If you have registered, or intend to register, for protection against the lifetime allowance, please call us before applying – 0117 980 9926. Please return to our simple address (no stamp needed): Freepost HARGREAVES LANSDOWN

1. YOUR DETAILS

Full name	Postcode	Date of birth / /
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2. WHICH INVESTMENTS DO YOU WISH TO BED AND SIPP?

Sell the holding(s) below		Use the proceeds as follows in my SIPP	
Fund/share name	Quantity/value	Bed and SIPP	Enter investment choice or 'cash' below
		<input checked="" type="checkbox"/>	OR
		<input checked="" type="checkbox"/>	OR
		<input checked="" type="checkbox"/>	OR
		<input checked="" type="checkbox"/>	OR

These investments are held: In my HL Fund and Share Account In certificated form; **I have enclosed the certificates.** AWSBG

In my HL Stocks and Shares ISA; **I understand the ISA status will be permanently lost and this portion of my ISA allowance cannot be reinstated.**

3. DECLARATION - MUST BE SIGNED

I confirm that I would like to sell the stock listed above and contribute the sale proceeds as a net contribution to my HL SIPP. Where applicable, please invest the contribution as stated above.

I confirm my contributions, including this, to the HL SIPP and any other pension scheme this year will not exceed the greater of the basic amount (currently £3,600) or 100% of my relevant UK earnings for this tax year.

I understand the above contribution is bound by the scheme rules and the Terms & Conditions for the HL SIPP.

I have not received advice from Hargreaves Lansdown about the suitability of this investment.

I have read, agreed to and retained the Key Features, Key Investor Information Document or Key Information Document of my chosen investments (where available), including all costs and charges, provided to me at www.hl.co.uk or on paper.

Signature **X** Date **X** / /

4. PERSONAL DETAILS – ONLY COMPLETE IF YOU DO NOT ALREADY HAVE AN HL SIPP

Title (Mr, Mrs etc)	Full Name	Nationality	Female <input type="checkbox"/>	Male <input type="checkbox"/>
Permanent Residential Address				
Postcode		Marital Status	Expected retirement age (optional) *	
Date of Birth	Daytime Tel. No.	National Insurance No.	If you have no NI No. tick here <input checked="" type="checkbox"/>	
Email Address				
*You can change your retirement age at any time. This has no impact on when you can start accessing your SIPP.				
EMPLOYMENT STATUS - Show which is most applicable for your principal source of income. Tick just one.				
Employed <input type="checkbox"/>	Self-Employed <input type="checkbox"/>	Pensioner <input type="checkbox"/>	In full-time education <input type="checkbox"/>	Unemployed <input type="checkbox"/>
Caring for one or more children under 16 <input type="checkbox"/>	Child under 16 <input type="checkbox"/>	Caring for a person aged 16 or over <input type="checkbox"/>	Other <input type="checkbox"/>	

5. DECLARATION – ONLY READ AND SIGN IF YOU DO NOT ALREADY HAVE AN HL SIPP

For your own benefit and protection you should read our Terms & Conditions carefully before committing to an investment. If you do not understand any point please ask us for further information. When you use our services we will take this as acceptance and agreement of our terms, and you will be bound by them.

I confirm I am applying to join the HL SIPP. I have read in full, agreed to and retained:

- The Terms & Conditions of the HL SIPP.
- The Key Features of the HL SIPP, Important Investment Notes and Contribution and Transfer Checklists.

I agree to be bound by the Scheme Rules, and acknowledge these have been made available to me by Hargreaves Lansdown.

I confirm that I will be a relevant UK individual in any tax year in which personal contributions are paid.

I declare that the total contributions that I will make to the HL SIPP and any other Registered Pension Scheme where I am entitled to relief under Section 188 of the Finance Act 2004 will not exceed the higher of:

- The basic amount (currently £3,600) or
- 100% of my Relevant UK Earnings (within the meaning of section 189 of the Finance Act 2004) for that tax year.

This declaration and the particulars in this application are, to the best of my knowledge and belief, correct and complete.

If an event occurs which means I will no longer be entitled to tax relief under Section 188 of the Finance Act 2004, I will inform Hargreaves Lansdown Asset Management by 5 April of the tax year in which the event occurs or 30 days after the event if later.

If I make a contribution, of which part or all is not eligible for tax relief, I will notify you separately on or before the date of the contribution.

I will advise Hargreaves Lansdown Asset Management Ltd, in writing, within 30 days if I cease to be a UK resident.

I confirm that I have not received advice from Hargreaves Lansdown regarding the suitability of any aspect of the HL SIPP unless that aspect has been covered under a separate agreement for individual advice from a Hargreaves Lansdown Financial Adviser. If I have any doubts I will seek personal advice, in particular regarding the merits of the various pension options I may have available to me now and in the future.

By signing this declaration I allow Hargreaves Lansdown to process my application using the information that I have provided.

This declaration and any other declaration made by me in connection with this application shall be the basis of the contract between me and Hargreaves Lansdown Asset Management Ltd.

You must sign and date boxes marked with a red cross.

If this form is for someone under the age of 16, this Declaration should be signed by their Legal Guardian. Additionally a Legal Guardian declaration must also be signed for any applicant under the age of 18 (please download from www.hl.co.uk).

False Statements - It is a serious offence to make false statements; the penalties are severe and could lead to prosecution.

Signature **X**

Date **X** / /

Bed and SIPP Questions and Answers

UP TO THREE TAX BREAKS IN ONE . . .

1. Up to 45% (46% for Scottish tax payers) tax relief
2. Potentially crystallise a capital gain within your capital gains tax allowance
3. Future gains in your SIPP are free of UK capital gains tax

WHAT IS BED AND SIPP?

Bed and SIPP lets you use funds or shares held outside a pension to make a SIPP contribution. It can be a good way of consolidating your other investments and using them to fund your retirement. As it is a pension contribution, you will receive up to 45% tax relief. If you're a Scottish tax payer this could be up to 46%.

HOW DOES BED AND SIPP WORK?

When we receive your Bed and SIPP instruction, we sell your investment and top up your SIPP with the proceeds. You choose whether we then buy back the same investment, buy another investment or hold it as cash in your SIPP.

If buying back the same funds, we will buy the same unit class, unless instructed otherwise.

If buying different funds, accumulation units will be purchased where possible. If unavailable, any income generated will be held as cash, unless you chose automatic reinvestment of any income in your SIPP.

By selling your investments you will realise any gain or loss. Most people have an annual exemption (£11,700 for the 2018/19 tax year) below which there is no capital gains tax charge. It may also be possible to carry forward any realised capital losses to offset any future capital gains outside your SIPP.

The rate of capital gains tax paid by a Scottish taxpayer depends on the rest of UK tax bands rather than the Scottish tax bands.

HOW WILL THE TAX RELIEF WORK?

20% tax relief will be automatically claimed and received within 6 – 11 weeks. For example, if you Bed and SIPP investments worth £8,000, you will receive £2,000 tax relief to make a £10,000 total investment.

If you reinvest in shares, the tax relief will be added as cash to your SIPP. If you reinvest in funds, the tax relief will be invested in the same funds as the associated contribution, unless you choose to hold it as cash.

If you are a higher/top-rate taxpayer (not Scottish taxpayer) you can currently claim back up to a further 20%/25% through your tax return or local tax office. In the above example, a top-rate taxpayer could reclaim up to £2,500, giving them £10,000 in their SIPP at an effective cost of as little as £5,500. You cannot reclaim more higher or top-rate tax relief than you have paid in higher or top-rate tax. Tax benefits depend on circumstances. Tax rules may change in the future. Scottish taxpayers pay different rates of tax and so can claim back different rates of tax relief above the basic rate. For more information please visit www.hl.co.uk/scottish-tax.

AM I ELIGIBLE FOR BED AND SIPP?

Every UK resident under age 75 is eligible. As it is a pension contribution, ensure you will not exceed the allowances – see the Contribution Checklist (in the Key Features). If you have registered, or plan to register, for pension protection against the lifetime allowance, you may lose your protection or right to apply for protection. Remember, you cannot normally access a pension until age 55 (57 from 2028), usually up to 25% tax free and the rest taxed as income.

WHICH INVESTMENTS CAN I BED AND SIPP?

- ✓ **Funds and shares held in a HL Fund and Share Account**
- ✓ **Funds and shares held in a HL Stocks and Shares ISA** – the ISA status will be permanently lost and you will not be able to reinstate this portion of your ISA allowance
- ✓ **Certificated shares** – enclose the share certificates with your application
- ✓ **Funds and shares held elsewhere** – you must transfer these to a HL Fund and Share Account first. Please contact us for transfer forms – SIPP@hl.co.uk or **0117 980 9926**. Check for exit fees.

HOW LONG DOES A BED AND SIPP TAKE?

Deals will be placed as soon as practicable. This is usually within four working days of receipt. Please note when dealing volumes are unusually high there may be a delay. 'Placed' for shares means the instruction will be dealt at the live market price, and for funds the instruction is passed to the fund manager to be dealt at the fund's next possible valuation point.

Share sales and repurchases are almost instantaneous. With fund sales and repurchases, you are usually out of the market for up to one working day.

WHAT DOES BED AND SIPP COST?

- **Selling shares:** Free (if the sale raises less than £500 we reserve the right to charge £5 commission)
- **Selling funds** (must be held in a HL Account): Free
- **Buying shares back:** Postal dealing commission of 1% (min £20, max £50 per share holding), plus any government stamp duty applicable
- **Buying funds back:** Free

With some funds there may be a difference between the buying and selling price (spread). With shares there will be a small difference (bid-offer spread), so you will not buy back the same number of shares. Sales and purchases of UK shares over £10,000 are subject to a PTM levy of £1.

The charge to hold funds is tiered within the HL SIPP (up to 0.45% p.a. – see the Terms & Conditions). For shares, investment trusts, ETFs, bonds and gilts, a charge of 0.45% p.a. (capped at £200 p.a.) applies.

HOW DO I APPLY FOR BED AND SIPP?

Read the Terms & Conditions and Key Features (including the Contribution Checklist) then complete sections 1, 2 and 3 overleaf. If you do not already have a HL SIPP, also complete sections 4 and 5. Return it to our simple address (no stamp needed): Freepost HARGREAVES LANSDOWN.

You can request not to receive marketing emails from Hargreaves Lansdown by writing to or emailing us.

Please note, our service is not personal advice. If you are unsure an investment is right for your circumstances, please contact us and we can put you in touch with a Financial Adviser. Investments can fall as well as rise in value, so you could get back less than you invest. We hope you find these notes helpful, however, they cannot cover every situation. If you have any questions, please call us on 0117 980 9926.