

# PILLING & Co

## STOCKBROKERS

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### Self Invested Personal Pension

## SIPP

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INDEPENDENT STOCKBROKERS  
SINCE 1893

# PILLING & CO STOCKBROKERS

Pilling & Co is proud to have offered skilled Stockbroking and Portfolio Management Services for over three centuries. Our head office is named after our founder, Henry Pilling, who launched the firm in 1893. We offer a professional and friendly service to clients from around the world and have also forged excellent working relationships with many Solicitors, Accountants and IFA's. We were pleased to receive numerous awards over the last decade from the Investors Chronicle voted for by their readers, the latest being for the UK's "Best Execution Only Stockbroker" for "Customer Service".

We pioneered Personal Equity Plans (PEPs) and their replacement Individual Savings Accounts (ISAs), and defined the development of this special market nationally. Our expertise in ISAs also covers "self-invested" Personal Pensions (SIPPs) of which many clients have already taken full advantage. In recent years we have added Child Trust Funds (CTFs) to the menu and more recently Junior Individual Savings Accounts (JISAs) giving you the investment vehicles you need to look after all the family. However, we do not just give you sound information to enable you to choose your own investments, all administered by us, we also specialise in Investment Management and Discretionary Management services.



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## The Pilling Pension: An Overview

Over the past decade pensions have changed beyond recognition. On one hand successive governments have continued to alter the legislation in the hope of encouraging more of us to save for retirement - with no clear success. On the other hand a number of pension 'scandals' have removed confidence in this huge financial sector. SIPPs (Self-Invested Personal Pensions) could be the answer for those seeking control in a world where it is easy to have that control taken away from you.

Pilling & Co's SIPP is one of the cheapest and simplest available but still provides our renowned high service standards. As was the case in the early nineties when Pilling revolutionised Self-Select PEPs, we are again offering an adaptable investment vehicle for pension investors, making it realistically available with our SIPP .

## Q. What are SIPP's ?

A. Self-Invested Personal Pensions (SIPP's) were launched by the Government in the 1989 Budget to allow independent investors to choose and control their own investments in a form which is virtually free of tax. There is **no income tax** on income arising on investments and **no capital gains tax**.

## Q. What are the benefits of Pilling SIPP's ?

A. There are many. Here are a few examples :-

- There are no hidden bid/offer spreads, initial units, transfer or early retirement penalties.
- The full fund value is available on death before age 75 which can normally be paid as a lump **sum free of Inheritance Tax** (subject to lifetime allowance).
- You receive **tax relief** at 20%, 40% or 50% on personal contributions (subject to HMRC limits and your tax status).
- Your pension fund accumulates **free of income tax or capital gains tax** for the chance of greater growth.
- Up to 25% of your pension fund (subject to lifetime allowance) may be taken as a tax-free cash sum at retirement.
- You do not have to actually retire from work to take your benefits (vesting) - a pension may normally be vested at any time after your 55th birthday.
- You need not buy an annuity from an insurance company but can draw an income from your fund while, within certain limits, keeping full investment control. This is called Drawdown Pension.
- Using Drawdown Pension, you can take the maximum tax-free cash from the SIPP, while reducing the immediate pension income (to zero if you wish) until a higher level is needed. This can assist capital growth and reduce your personal tax bill.
- You can leave a pension fund after your death for the benefit of your spouse.

## Q. Why a Self-Select Pension ?

A. A SIPP is one of the most tax efficient investments. The Pilling Self-Invested Personal Pension gives you an economical way to control the investment risk, strategy and performance of your own pension arrangement.

One problem with conventional pension arrangements is that, once invested, **your contributions are largely beyond your control** until you are ready to take retirement benefits. You are locked into the investment performance of your chosen pension manager. With-Profit contracts can be particularly difficult to reconcile.

You could transfer to another scheme, but why suffer heavy cash penalties and further setting up charges on the new arrangement just because you want to change your investments. With a SIPP you have the freedom to change your investments as often as you want.

## Q. How does it work ?

Pilling & Co employ a professional pension management firm to carry out some of the administration. It is branded "Sippcentre", part of the A J Bell family of products.

Sippcentre is a division of A J Bell Management Limited. A J Bell Management Limited is the Scheme Administrator responsible for the day to day administration and management of the scheme.

A J Bell Management Limited is authorised and regulated by the Financial Services Authority and is part of the A J Bell Group, one of the UK's leading SIPP administrators with assets under administration exceeding £15 billion.

## Q. Who can invest ?

A. Pilling SIPPs are open to you if you are under 75 years of age regardless of your income level. Without net relevant earnings or with low earnings you can still contribute up to £3600 gross (£2880 net) each year.

## Q. How much can I contribute?

A. This depends on your tax bracket and for 2012/13 rules it is explained below.

- **Non-earners or persons earning less than £3600 p.a.** :- Contributions of up to £3600 gross (£2880 net) will receive tax relief at 20%.
- **Basic Rate Taxpayers** :- All contributions up to a level equivalent to net relevant earnings can receive tax relief on contributions at source of 20%.
- **Higher Rate (40%) Taxpayers** :- All contributions up to a level equivalent to net relevant earnings or £50,000 (gross), whichever is the lower, can receive tax relief on contributions at source of 20%. The extra 20% of tax relief is credited in the self-assessment tax return.
- **Additional Rate (50%) Taxpayers** :- All contributions up to a level equivalent to net relevant earnings or £50,000 (gross), whichever is the lower, can receive tax relief on contributions at source of 20%. The extra 30% of tax relief is credited in the self-assessment tax return.

Contributions are relieved at the marginal tax rate only to the extent that such tax has been paid in the tax year of contribution. The annual earnings limit for the 2012/13 tax year is £50,000. You can also carry-forward unused relief from the three previous tax years prior to the current one by back-applying the new £50,000 limit. This means that in the most extreme example a 50% taxpayer can get full relief at 50% on up to £200,000 of gross contributions this year, if they have not contributed anything in 2011/12, 2010/11 and 2009/10 and have sufficient earnings taxed at 50% in 2012/13. The planned reduction in the additional rate of tax from 50% to 45% in 2013/14 may make larger contributions in 2012/13 more desirable.

## Q. Who chooses the investments ?

A. You do. We try to make sure the investments you choose for your SIPPs are allowed. However, we do not accept any tax consequences and/or liabilities of any kind should we later find that, whatever the reason, you have chosen non-qualifying or unsuitable investments.

Our dealers are pleased to provide free investment assistance (always on a general "Execution Only" basis) to enable you to make your final investment decisions. However, you are always responsible for suitability and future investment performance. Our Investment Managers will be happy to provide more detailed personal analysis of your investment portfolio once you return our "Client Agreement." Details are available on request.

### **Q. I am a financial adviser. Can I introduce pension business to Pilling & Co ?**

A. Yes. Financial advisers that are registered with the FSA and who introduce pension clients to us can receive up to 3% initial and up to 0.5% annual renewal commission on contributions and resulting fund values respectively. This must be agreed by the client in the initial application. In addition, financial advisers **must** complete our indirect Client Supplementary Terms of Business (available separately) to register an agency with us. With client approval, advisers can give instructions or receive information from us on behalf of their client.

### **Q. Where does Stakeholder fit in ?**

A. The Pilling SIPP does not qualify under Stakeholder rules because it expresses its charges clearly as an annual fee, plus commissions. That does not mean that a Pilling SIPP must be more expensive than a Stakeholder plan.

With the introduction of Stakeholder Pensions, rules were changed to allow any UK resident (including children) earning less than £3,600 pa who is UK resident to contribute up to £3600 gross pa to a personal pension. This is a great family tax break for Inheritance Tax mitigation and setting up investments for the long-term future of minors. We offer a "Kiddie" SIPP for children under 18 at half the annual and set-up fees with a very large choice of funds. On reaching age 18 the plan becomes a full SIPP with a full investment choice.

### **Q. Can I buy and sell shares within my SIPP ?**

A. Yes. You can manage your SIPP investments **without restriction**, and your fund may be held entirely in cash if you choose.

### **Q. What investments can I make in the SIPP ?**

A. Most pension arrangements restrict you to the internal funds of the chosen pension provider. However, our SIPP gives you a very wide choice of direct investments such as :-

- Stocks and Shares quoted on the UK Stock Exchange and securities on the AIM but not PLUS Quoted markets.
- Similarly listed government or corporate bonds and debt instruments.
- Stocks and Shares traded on a recognised overseas stock exchange. Dealing terms may vary depending on which market the stock trades.
- Unit Trusts, Investment Trusts and OEICS.
- Some hedge funds (subject to necessary authorisation).
- Covered warrants (subject to completion of an application form which allows us to assess the appropriateness of complex products).
- ETFs as well as many ETCs and ETNs.

**Q. Do you deal "instantly" ?**

**A.** Yes. Unlike many schemes, our expert dealers will deal for you as soon as possible. We **do not** deal only "**once a day**," or even just "**on certain days of the week**". If preferred, you can often hold on the telephone while we do your deals.

**Q. How do you confirm my deals ?**

**A.** A contract note is sent to you for every deal showing price, commission etc. If you do not have a contract note, or the contract you have received is incorrect please tell us without delay and at least **within 2 business days**. Regardless of cause, we can accept no financial liability for missing or incorrect contract notes unless this is brought to our attention within **10 business days** of the original deal(s).

**Q. Can I transfer from existing pension funds to Pilling's SIPP?**

**A.** Yes. But, **under no circumstances** is Pilling & Co ever responsible for advising you on the suitability of transferring existing schemes into our SIPP. This decision is your own and transfers are, **without exception**, accepted on this basis.

**Q. Can I transfer protected rights in to a Pilling's SIPP?**

**A.** Yes. From 1<sup>st</sup> October 2008 it will be possible to transfer funds held within a Protected Rights Pension scheme into a Self Invested Personal Pension (SIPP). Protected Rights have also been referred to as 'Contracted Out Pensions' or 'SERPS Pensions'.

Pension provision is a complex area for most clients, and we impose certain restrictions on the transfer of existing pension arrangements to ensure the suitability of the scheme. We accept instructions for pension transfers directly from clients who are **authorised under the Financial Services Act**, such as solicitors, accountants, actuaries etc., but, we strongly recommend that clients who are not so authorised should first take independent financial advice.

Over a period of time, Pilling & Co has built up a good working relationship with leading firms of independent financial advisers and we can recommend them to you for specialist pension advice.

Further details are available from your usual contact at Pilling & Co, or please speak to our Investment Department on : **0161 - 832 6581**

**Q. May I leave the SIPP in cash ?**

**A.** Yes, but you should not regard this as a permanent investment arrangement, more as a temporary home for funds during periods of market uncertainty.

**Q. Do you pay interest on cash?**

**A.** Yes. Quarterly, we pay gross interest on your cash on a tiered system at rates fixed by Pilling & Co. Your cash is always held in accounts segregated from our own, and only in banks which are authorised and regulated by the FSA. We pay interest to your account after a variable administrative deduction. An example of the rates are on our website [www.pilling.co.uk](http://www.pilling.co.uk) or are always available on request.

For tax reclaims and to process your contributions, an account in your name will be held by Sippdeal with the Bank of Scotland. This will also enable future income drawdown facilities.

#### **Q. How are dividends dealt with ?**

A. Dividends paid by the companies in which you invest are credited to your accounts. Together with Sippdeal Trustees Limited, we will **claim any income tax** deducted from interest, corporate bonds, or other eligible stocks on an annual basis and credit this to your account.

#### **Q. How do you deal with “Corporate Actions?”**

A. We write to tell you of any action affecting your investments including conversion and subscription rights, takeovers and similar offers. We process any capital reorganisations, demergers etc. You may only take up rights issues and open offers in a SIPP if you have cash in the plan, or can add new cash to your SIPP. If you do not have enough cash, then the funds must be raised **inside** the plan. Where investments are pooled, entitlements are allocated on a “pro rata” basis and are rounded down to the nearest whole unit. **You must give your clear instructions** (preferably in writing) **direct to the Pilling SIPP Dept. or by email to [CAISA@PILLING.CO.UK](mailto:CAISA@PILLING.CO.UK) by the requested date, or we can accept no responsibility whatsoever for any resulting losses or liabilities.**

#### **Q. How are my SIPP investments registered?**

A. Through CREST, where available, in our nominee “St Ann’s Square Nominees Limited” (SASNL). **You are always the beneficial owner of the investments.** They are never part of Pilling & Co’s assets nor, indeed, the nominee company’s assets. There may be occasions when identical stocks are pooled together within Crest, or at another custodian, as one block under the title of SASNL. These cannot then be attributable to any individual client and ownership will be evidenced by an electronic bookkeeping entry at Pilling & Co instead of a physical certificate. In these circumstances you are warned, that in the unlikely event of an un-reconcilable shortfall after the failure of a custodian, clients may share in that shortfall in proportion to their original share of the assets in the pool.

#### **Q. Are my investments secure ?**

A. Yes. Pilling & Co **accepts absolute responsibility** for St Ann’s Square Nominees Limited. Your investments are not only protected under the Financial Services Compensation Scheme (FSCS), but, with the security of Pilling clients in mind, we also maintain additional professional financial risks insurance to cover the changing level of turnover in our business. If your investments must be held by a third party, we will use our best endeavours to make sure that only recognised and well-respected financial institutions are used. There may be further risk with non-UK based custodians because of different settlement, legal and regulatory requirements. In some cases dividend payments may be briefly held in a custodian’s overseas bank account before payment is made to Pilling & Co. However, we do not accept responsibility for such third party safe custody obligations.

#### **Q. Do I get valuations and statements ?**

A. We send you half yearly portfolio valuations and accounting statements at no extra cost.

#### **Q. Do you produce newsletters ?**

A. Yes. We send you our ISA & PEPTalk every three months. We also produce a monthly newsletter which we can send to you via e-mail.

### **Q. Can I receive Company Reports and Accounts ?**

A. To reduce administration costs, we suggest that these are obtained from the respective Company Registrars direct.

### **Q. Do I have the same rights as an ordinary shareholder ?**

A. Yes. By negotiation, we can arrange for you to attend company meetings, to vote and to receive any other relevant information that is sent to share or unitholders direct.

### **Q. Why is a Pilling SIPP "Low Cost" ?**

A. Pilling & Co is registered as an Investment Partner, allowing you to take advantage of the tax benefits of SIPPs on a cost-effective basis. Our competitive administration charges and dealing commissions (see "Charges" Section) mean you take greater benefits from your pension fund.

### **Q. What are the dealing charges ?**

A. With a **minimum of only £10**, our dealing commission per bargain is 1.65% of the first £10,000 value, 0.5% on the next £90,000 and 0.4% on any excess. We must charge you Government stamp duty at 0.5% of the value when buying UK shares, preference stocks, convertibles and investment trusts and the standard industry levy of £1 applies to all bargains over £10,000. These terms may vary for overseas and non-Crest stocks.

### **Q. Is there any commission on unit and investment trust transactions ?**

A. Yes. Buying and selling investment trusts is on our normal scale, as are unit trust/OEIC sales. **No further commission** will be charged on buying a unit trust or OEIC when we are paid commission from the managers direct.

### **Q. Are there any charges for closing or transferring a Pilling SIPP ?**

A. Cash can be transferred to another SIPP manager at **no cost**. You may prefer to sell the investments at our normal dealing rates to convert them into cash. Individual shareholdings can be transferred out of the SIPP to another SIPP manager at a cost of **£20 plus VAT** per holding. Please note there is also a fee of **£75 plus VAT** payable to Sippdeal when you transfer out to another manager.

### **Q. Although "Self-Invested" can Pilling manage my SIPP ?**

A. Yes. Not every client has the confidence or wishes to run pension investments without help and we offer Investment Managed and Discretionary Managed facilities to both new and existing Pilling SIPP investors.

We also offer a managed portfolio service for smaller investors; the Pilling Ideal Portfolios. There are 5 models – **Income, Higher Income, Growth, Select Opportunities and Overseas Growth**.

### **Q. What is the Investment Management Service ?**

A. This is where your investment decisions are made with the help of your own Investment Manager. We will discuss any ideas you have or indeed create a portfolio structure for you. You will receive full written reports on your portfolio with an economic review every six months. Our fee for

the management of your portfolio is 0.5% per annum of the value on the first £250,000 and 0.25% on any balance. The fee will be charged every six months in arrears at the time of your review.

### **Q. What is the Discretionary Management Service ?**

A. This is where tactical decisions are made by us and acted upon without the need to contact you. Some clients work abroad and are happy that their interests are being looked after when they are away. Others simply wish to rest easy in the knowledge that their assets are receiving professional attention.

Our fee for this service is 1% per annum of the portfolio value up to £250,000 and 0.5% on any excess. Again this is charged every six months in arrears. We send you contract notes, confirming all deals we have done for you. You can always see what is happening to your account and you will be sent full investment valuations and personal portfolio reviews each half year. You will have your own Investment Manager who can discuss all aspects of the portfolio and the strategy behind it.

### **Q. Is Income Withdrawal available?**

A. Yes, by taking a Drawdown Pension and for an additional annual fee of £150 plus VAT charged by SIPP Centre. We can arrange for you to drawdown income from your plan. Once you complete a 'Benefit Form' we request a calculation of what income you can take based on your age, sex, prevailing Government Actuary Department (GAD) rates and the size of your fund. You can also elect to take up to 25% tax-free lump sum (subject to individual confirmation).

### **Q. What about Phased Income Withdrawal?**

A. It is the same basic procedure as income withdrawal only it allows you to put part of the SIPP into drawdown and leave part 'fully invested'. Amongst the planning options, this allows retirees to hedge their bets on obtaining better annuity rates in the future. Normally your SIPP is split into 1000 segments allowing variation on the above 50:50 scheme.

### **Q. What changes when I reach age 75?**

A. There are changes on three fronts:

- You can no longer pay in any contributions and receive tax relief.
- Even if you have not drawn income from your pension, in the event of your death and leaving the pension to someone other than a spouse or eligible dependant, the fund will be subject to a tax recovery charge of 55%. It is not normally part of your estate.
- If you are drawing income from the pension, your annual income limits will be re-calculated every 12 months compared to every 36 months prior to age 75.

### **Q. What is Flexible Drawdown?**

A. Flexible Drawdown is a new invention as of tax year 2011/12. It allows anyone with £20,000 pa of proven retirement income resources from state pensions, annuities, occupational pensions, etc to take any amount they like from their Drawdown Pension. This is provided they pay their marginal rate of income tax on it thus disregarding the restrictions of the aforementioned GAD rates. The £20,000 minimum income guarantee cannot be satisfied with earned, rental or property income.

## **Q. How does death affect the Pilling SIPP?**

**A.** You can nominate who the beneficiaries of your pension should be in the event of your death. The application form has a 'nomination of beneficiaries' included and you can alter this later in writing if needs be.

Our SIPPs are generally not part of the Estate of a deceased person and therefore not subject to Inheritance Tax (IHT). However, this is not something we are in a position to guarantee.

On the death of a pension investor who has not taken income from the fund **and** is younger than 75, the fund may be distributed to beneficiaries without tax recovery charges.

If the fund is a Drawdown Pension or the pension investor is over 75, then there is a tax recovery charge of 55% unless the pension is being left for the continued use of a spouse, eligible dependent or charity.

## **Q. How does the Lifetime Allowance affect SIPPs?**

**A.** The Government set the standard Lifetime Allowance, (LTA), at £1.5m for 2012/13. Each time new benefits commence via a Drawdown Pension, Flexible Drawdown or Annuity Purchase a portion of your lifetime allowance is used up. Once you have used up your lifetime allowance, any benefits paid above the allowance will be subject to the lifetime allowance charge. If excess funds are used to provide a taxable pension, the lifetime allowance charge is 25% of those funds. Alternatively if excess funds are paid as a lump sum (only available for non-protected rights) the lifetime allowance charge is 55%. SIPP Centre will deduct this tax charge from your fund and pay it to HMRC before paying your benefits.

Clearly, this can be a problem if you over-fund your pension and/or if you are otherwise fortunate enough to benefit from a high rate of growth within your SIPP investments.

If you have built up substantial pension savings before 6 April 2006 and have registered for enhanced and/or primary protection ('transitional protection') with HMRC then this may reduce, or eliminate, any lifetime allowance charge that would otherwise be payable.

**Further details on benefit options are available in our "Benefits Guide" Available on request.**

# CHARGES AT A GLANCE

## SIPP COMMISSIONS & CHARGES

### DEALING COMMISSION (per Deal)

#### 1. UK Equities, Preference Shares, Convertibles, Investment Trusts, Overseas Transactions, UK Gilts, Debentures and Loan Stocks etc.

|                          |          |
|--------------------------|----------|
| Minimum                  | £10      |
| 1.65% on the first       | £10,000  |
| 0.50% on the next        | £90,000  |
| 0.40% on the excess over | £100,000 |

For UK purchases add 0.5% Stamp Duty

For Overseas transactions please add any Overseas Tax or Stamp Duty, plus transaction and annual charge of up to £70 where a 3rd party settlement agent is required. (As stocks vary, please enquire at time of dealing).

#### 2. Unit Trusts/OEICs

Sales are on the same scale as (1) above. Purchases are usually free due to a rebate to Pilling & Co by the Managers, otherwise they are charged as (1) above.

#### 3. Bed & SIPP Charges

Sales are free, purchases are at normal rates. The minimum is £10. For sales of a different security to that repurchased we make a flat £10 charge.

#### 4. SIPP Administration

|   |  |
|---|--|
| Set up fee  | £200 (of which £120 levied by SIPP Centre and £80 by Pilling & Co) |
| Annual fee  | £200 in arrears  |
| Transfer in   | £60 per scheme, maximum £300                                       |
| Transfer out  | £20 per stock, plus £75 per scheme                                 |
| Drawdown Pension up to age 75)                      | £150 p.a. in advance   |
| After age 75)                                       | £250 p.a. in advance   |
| Annuity Purchase, re-calculation of income          | £75  |
| Flexible drawdown registration                      | £75  |
| Closure of SIPP via drawdown or trivial commutation | £75  |
| One-off benefit payment                             | £25  |

The kiddie SIPP **set up** and **annual fees** are half of the above. All other fees are the same.

All administration charges are plus VAT

### Commission paid to Registered Intermediaries

Up to 3% of initial fund value and up to 0.5% per annum trail may be paid to an Independent Financial Advisor by SIPP Centre via deductions from your account.

## WHAT TO DO NEXT

To open a SIPP dealing account with Pilling & Co, simply complete the enclosed form. Please complete all sections of the form and supply documents for money laundering purposes for us to process your application as fast as possible.

More application forms are needed to set up an account with SIPPdeal, the Pension Trustees. These will be sent to you with most of your details already filled in.

Please call us with any questions on **0161 832 6581** between 8.00am and 5.15pm on any business day when there is always someone here to help you.

## ENCLOSURES

Enclosed are the following documents which you may need. (Additional documents are available by request).

- **Pilling SIPP Application form**

For more information or brochures on any of the following please telephone **0161 832 6581** :-

- **Full Services Brochure**
- **Client Agreement**
- **ISA Brochure**
- **CTF Brochure**
- **Nominee Agreement**
- **Monthly Newsletter by e-mail**
- **Quarterly ISA & PEPTalk**
- **Pilling Ideal Portfolio (PIP)**

## IMPORTANT NOTICE

## PLEASE READ CAREFULLY

Pilling & Co is regulated by the Financial Services Authority (FSA) No. 141242 and therefore subject to the jurisdiction of the Financial Ombudsman Service (FOS).

A leaflet detailing our own internal Complaints Handling Procedure is available on request together with booklets describing the operation of the FOS and the Financial Services Compensation Scheme (FSCS) and how to get in touch with them.

Information in this brochure is for guidance only. It is not a recommendation for SIPPs or any other product or to join the Pilling Investment Management or Discretionary Service without proper consideration of your personal financial circumstances and investment needs. Whilst every effort is made to ensure accuracy, we cannot be held liable for any errors or omissions in this brochure. The past is not a guide to future performance, and the tax treatment of investments depends on individual circumstances and is subject to statutory change. Since the value of investments and the income they produce can go down as well as up, you may not always get back the full amount originally invested.

### Identification Requirements

We are required to conduct Anti-Money Laundering identification checks. To satisfy these requirements you are required to provide documentation to confirm your identification and separate documentation to confirm your address. We detail below the types of documents you can use.

For verification of name you could use the following:-

- An HMRC tax coding notification form or tax demand, not a letter from the HMRC.
- A state pension notification form or benefits/disability/attendance allowance notification, again, not a letter from the Benefits Agency.
- A certified copy of a signed passport or driving licence, the copies may be certified by a professional person, such as a solicitor, GP, accountant or your bank. The person certifying the copy must state that they have seen the original document. Additionally they must give their name, capacity and contact details.

If you do send an original driving licence or passport, we strongly recommend you use a recorded delivery service as we cannot be held liable should it get lost in the post.

For verification of the address you can use the following: - (please note that we cannot accept a mobile telephone bill).

- A recent utility bill
- A bank statement
- A local rates or rent bill

# NEW SIPP FORM

To be used with all new pension applications by agents and direct clients

## CLIENT DETAILS

Title First Names (in full)

Surname

Address

Postcode

E-Mail

Tel (Home)

Tel (Work)

Tel (Mobile)

Fax

Date of Birth

National Insurance Number

How will you fund your SIPP?

Contribution

Cash Transfer of Existing Pension  
(Number of Schemes, if appropriate)

In specie Transfer of Existing Pension  
(Number of Schemes, if appropriate)

**I agree to Pilling & Co's General Terms & Conditions  
and SIPP account Terms & Conditions**

Signed

Name

Date

## FOR ADVISERS ONLY

### Authority for 3rd party to give instructions

I agree that  (Agent)

can instruct Pilling & Co to give dealing, corporate action,  
cash movement and settlement instructions for this account.

Signed  (Client)

Agent FSA Number

Agent VAT Number

Agent Stamp

### Agent commission instructions

I agree that my Agent

can claim initial commission of  % of initial  
contributions

and  % per annum trail fee on my portfolio value.

Agent Bank Account No.

Sort Code

Signed  (Client)

Agents must also complete Pilling & Co Indirect  
Clients - Supplementary Terms of Business form in  
order to become registered agents