

Using the editable fields?

To ensure your information is saved correctly, we recommend you save the form to your desktop before you start completing the required fields.

Convert to flexi-access drawdown

– *Collective Retirement Account (CRA)*

Did you know? Your financial adviser can give your instructions online.

This means that you will not need to send us this form - see 'Giving us your instruction' below.

With this form you can:

- ask us to convert your crystallised CRA sub account(s) from capped drawdown to flexi-access drawdown provided specific criteria are met (see the **Guidance Notes** below).

We regularly update our forms; your financial adviser can confirm that this **August 2023** version is the latest by checking on our website [quilter.com](https://www.quilter.com)

Completing this form

- Please read the **Guidance Notes** below, which contain important information you need to be aware of before completing this form.
- Complete this form using BLOCK CAPITALS and blue or black ink. For dates, please use the format day/month/year.
- Missing or unclear information may result in delays. We are unable to correct errors or omissions retrospectively.

Giving us your instruction

- **By post:** send the form to Quilter, SUNDERLAND, SR43 4JP.
- **Online:** your financial adviser can provide your request online.

Guidance notes

Before you complete this form it's important that you understand the following:

- The sub account(s) will be converted under the existing Customer Reference Number.
- Where more than one sub account is to be converted and these are held under multiple Customer Reference Numbers a separate form will be required for each Customer Reference Number.

Capped drawdown

- If you started capped drawdown before 6 April 2015 and have not since converted to flexi-access drawdown, it means you are still in capped drawdown. Income withdrawals can be changed up to the maximum capped limits set at your last review. Reviews will be conducted every three years until age 75. After age 75 these reviews will be annual. Certain events will also trigger a review and you have the option to recalculate your maximum income each year.

Flexi-access drawdown

- There is no limit ('cap') on the amount of income you can take using flexi-access drawdown.
- However, once you take income in this way, the amount you can pay into 'money purchase schemes' (also known as 'defined contribution schemes') in any tax year without being liable to a tax charge is subject to a limit called the 'Money Purchase Annual Allowance' (MPAA). This is currently £10,000.

Sub accounts to be converted must meet the following conditions:

- Their status is active.
- They have a positive asset/cash balance.

To convert your capped drawdown sub account(s), we will:

- Cancel any regular income withdrawals or phased investment instructions on the converting sub account(s). You can set up a new regular income withdrawal or phased investment instructions from the flexi-access drawdown sub account once conversion is complete.
- Deduct any accumulated fees and charges from the capped drawdown sub account(s) prior to conversion.
 - You must therefore hold sufficient cash within your capped drawdown sub account(s) to cover the cost of any fees and charges accrued to the date of conversion. Your financial adviser will be able to help you with this.
- Move the assets from the capped drawdown sub account(s) to a flexi-access drawdown sub account under the same Customer Reference Number.
 - If the sub account being converted is a pre-A-Day drawdown or a beneficiary drawdown, it cannot be merged with anything else.
 - If there is another existing sub account that is a pre-A-Day drawdown or a beneficiary drawdown, then nothing else can be merged with that existing sub account.

We cannot reverse the conversion once it has completed.



1. Your details

Full name

Date of birth

Address
 Postcode

Telephone number Email address

Have you received financial advice in respect of this instruction? Yes No

2. Sub accounts to be converted

- List here the sub accounts you would like to convert to flexi-access drawdown.
- The first part of the account number (beginning with AC) must be the same for each one; the last three digits will be different for each sub account.

Account number A C -

Note If any of the following are in progress, we will wait for the transactions to complete before carrying out the conversion.

- Income withdrawals
- Asset trades
- Elective or complex corporate actions for any assets
- Other transactions on the account.

3. Your declaration

- I request and authorise Quilter Life & Pensions Limited to carry out the instructions detailed in this form.
- I declare that the information supplied by me is true and complete to the best of my knowledge as at the date I have signed below.
- I understand that once the instructions have been carried out, they cannot be reversed.
- I understand that if I take income from a flexi-access drawdown sub account, I will be subject to the Money Purchase Annual Allowance limit.

Signature

Date



[quilter.com](https://www.quilter.com)

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