

## ‘Small pots’ pension lump sum

– *Collective Retirement Account (CRA)*

– *For completion with a financial adviser*

### With this form you can:

- request the payment of benefits under the Small Pension Fund Lump Sum rules, sometimes known as ‘small pots’ rules.

### It cannot be used:

- if your account is worth more than £10,000 and you were granted enhanced protection or fixed protection (2012, 2014, or 2016) from 15 March 2023 onwards
- if you are under age 55.

We regularly update our forms; your financial adviser can confirm that this **March 2026** version is the latest by checking our website [quilter.com](https://www.quilter.com).



### Important information

- You may withdraw up to three lump sums in total across all of your personal pension schemes. Each individual lump sum must not exceed £10,000. It must extinguish the entitlement to benefits under the arrangement.
- Up to £30,000 can be taken from an uncrystallised account. If the value of your uncrystallised account is more than £10,000 we will need to split your account into separate arrangements to allow us to make a payment that meets ‘small pots’ rules.
- Crystallised funds can’t be split into multiple arrangements so if your crystallised value is more than £10,000 you can’t take a small pot.



### Completing this form

- **Option 1 (electronic):** Save the form to your desktop, open it in **Adobe Acrobat** to complete the editable fields, then either print and sign it, or sign it digitally.
- **Option 2 (by hand):** Print the form and complete it in BLOCK CAPITALS using blue or black ink.
- **Date Format:** please use **DD/MM/YYYY**.
- Missing or unclear information may result in a delay in processing, or even the return of this form. We are unable to correct errors or omissions retrospectively.



### Additional documents we might need

- **Proof of bank account ownership** - see section 5.



### Giving us your instructions

Advisers can send your scanned form\* to us via PROMPT, our tool for advisers to upload documents direct to us.

- Advisers, visit: [quilter.com/Adviser-Prompt](https://www.quilter.com/Adviser-Prompt)



OR

Send your scanned form\* securely by email to:

[ask@quilter.com](mailto:ask@quilter.com)



Alternatively, you can send your form by post to: Quilter, SUNDERLAND, SR43 4JP.

\*Before sending any supporting documents to us, please refer to our guide about which documents must be certified as true copies and who can certify them. The guide is available via the PROMPT link above.



### Timescales

- Payments will normally be made within 10\* working days of all our requirements being met.
- If your assets are uncrystallised, you will receive separate payments of a tax-free lump sum and taxable income.
- If you are taking multiple small pots, or using multiple accounts, you will receive a payment for each small pot. These will be paid separately on different dates.

\*If other transactions are in progress on your account, your payment might be delayed. If this happens, we'll make the payment as soon as those are finished.



## Tax

- When we pay a 'small pot' from any uncrystallised funds, 25% is tax free.
- Although the balance is subject to income tax, for small pots from uncrystallised funds, we must deduct basic rate tax (20%). For small pots from crystallised funds, the entire amount is subject to income tax, and we will apply an emergency month 1 tax code. This could result in either an underpayment or overpayment of tax for all small pot payments. After making the payment, we will provide you with a P45 and notify HMRC. Each small pot payment is handled independently of any other income, so a new P45 will be issued for each one.  
You can claim any tax overpayment from HMRC. If you are a higher or additional rate taxpayer, you will need to include this payment in your self-assessment return and pay any additional tax at that time. More details can be found in our booklet, **A guide to income tax and your pension**, available from your financial adviser or online at [quilter.com](http://quilter.com).
- **Non-UK Tax** – If you are subject to tax in any country outside the UK, please contact your tax specialist, to understand whether you will be liable for tax in that country.

## 1. Financial adviser declaration

This statement must be completed in order for Quilter to carry out the instruction on behalf of the client.

I confirm that:

- I have provided my client with advice and discussed the appropriate risks in relation to this transaction
- I have seen evidence of age and my client is over age 55, or over the applicable protected age
- I have provided my client with an illustration in relation to this withdrawal, in line with my regulatory responsibilities as financial adviser, as detailed in FCA Sourcebook COBS 14.

Financial adviser name	<input type="text"/>								
Adviser firm name	<input type="text"/>								
Signature	<input type="text"/>	Date	<input type="text"/>						



### Additional Needs

If your client has additional needs that we should be aware of, and which would be beneficial for us to know about when servicing or interacting with them, complete our 'Meeting your needs' online form. It only takes a few minutes and helps us tailor our services to suit them.

You can find it on our website by visiting [quilter.com/meeting-your-needs](http://quilter.com/meeting-your-needs).

## 2. Client details

Full name	<input type="text"/>																			
Date of birth	<input type="text"/>	National Insurance number	<input type="text"/>																	
Telephone number	<input type="text"/>					Email	<input type="text"/>													
Residential address	<input type="text"/>										Postcode	<input type="text"/>								

► We cannot accept addresses that are 'care of', contain a PO Box number, or belong to your financial adviser.

### 3. Small pots pension lump sum

Complete this section to confirm how many small pots pension lump sums you have had in the past; then tell us how much you want to withdraw.

#### 3.1 Small pots pension lump sums received previously

Please tick to indicate the number of small pots pension lump sums you have previously received that have been paid from a pension.

► Do not include any small pots pension lump sums you have received from an occupational scheme or public sector scheme.

None                      One                      Two

#### 3.2 Withdrawal options

► Only available for uncrystallised accounts

	Customer Reference				Account					
Account number	A	C				-			Full value <b>OR</b> Specific value	£
Account number	A	C				-			Full value <b>OR</b> Specific value	£
Account number	A	C				-			Full value <b>OR</b> Specific value	£



- **Multiple payments** – Where multiple small pots are being taken or multiple accounts are being used, separate payments will be made for each small pot. These will be paid on different dates.
- **Full Value** – This option is available only if your account value is below £30,000 upon meeting all our requirements and you have sufficient Small Pots Pension Lump Sums to facilitate the payment. If your account is crystallised, you can only receive a Small Pension Fund Lump Sum by choosing the full value option, and your account value must be below £10,000 upon meeting all our requirements.
- **Specific Value** – If you are applying for more than £10,000 under the Small Pension Fund Lump Sums legislation, multiple payments will be used. You can receive a maximum of three Small Pension Fund Lump Sums in total, including any indicated above. If the amount you apply for exceeds the allowable number of payments, we will only pay the maximum permitted by the legislation. The withdrawal will be taken proportionally across all cash, assets, and models.

### 4. Enhanced protection or fixed protection (2012, 2014, or 2016)

To be able to withdraw a lump sum using the 'small pots' rules you must have sufficient unused tax-free allowance to meet the withdrawal amount.



If you were granted enhanced protection or fixed protection (2012, 2014, or 2016) on or after 15 March 2023, splitting the value of your account into multiple arrangements will cause any one of these protections to be lost.

#### 4.1 Were you granted one of the above protections on or after 15 March 2023?

Yes ► now go to section 4.2

No ► now go to section 5

#### 4.2 Is your account worth £10,000 or less?

Yes ► now go to section 5

No ► Your application cannot proceed and you will need to seek financial advice

## 5. Your bank details for withdrawal payments



- This must be a UK bank account in your name or with you as a joint holder; we CANNOT make withdrawal payments to third parties, or business accounts except for sole trader accounts.
- Some banks or building societies cannot accept direct credits.
- If you change your bank details, or if you want to request payment to a different account in the future, just let us know.
- We can hold details for up to four bank accounts under your Customer Reference Number.

Branch sort code	<input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/>	Bank/Building Society account number	<input type="text"/>
Bank/Building Society name	<input type="text"/>		
Name of bank account holder(s)	<input type="text"/>		
Reference (optional)	<input type="text"/>		

Any reference here will appear on your bank statements. For a Building Society account, enter the roll number.

Bank account type  Individual  Joint

### Proof of bank account ownership

Have we paid money into this bank account before? **Yes** - go to section 6 **No** - continue below

If **No**, we will need proof that it is yours, if not already provided. Please choose **one** of the following to send us:

**A voided cheque\***

**A bank account statement dated within the last six months\***

*\*The proof must be an original or a certified copy. Copies must be certified on each page in ink by a UK-based professional such as a financial adviser, solicitor, accountant, GP or bank manager (including the bank's stamp). If you have online bank account statements we will accept a certified printed copy. We can accept a scanned certified copy by email - see page 1 for details.*

## 6. Client declaration



- The information given on this form is based on our understanding of pension and taxation legislation.
- Quilter Life & Pensions Limited ('Quilter') does not accept any liability for any loss arising from the misunderstanding of the information provided or omissions therein.
- To make a false statement knowingly, may be considered tax evasion by HMRC and could result in legal action against you.

Please read this declaration carefully before signing below.

1. I confirm that:
  - I wish to take the value requested in this form as a lump sum, or such lower amount as Quilter can pay under Small Pension Fund Lump Sum payment legislation
  - the information I've supplied, including the number of Small Pension Fund Lump Sums previously received, is true to the best of my knowledge and I understand that any false statement may result in HMRC taking legal action against me.
2. I understand that:
  - all of the lump sum is liable for income tax, except for 25% of any value of the lump sum that is paid from uncrystallised funds
  - Quilter will deduct the relevant amount of income tax from the sum paid to me
  - I am obliged to contact HM Revenue & Customs (HMRC) to claim a repayment of any income tax for which I was not liable, or to account for any further income tax that may be due.
  - payment by Quilter of the benefits under this account shall constitute a full discharge from all liabilities and claims arising from this transaction.
  - all benefits are payable in accordance with the Terms and Conditions of the Collective Retirement Account.

Signed

Date



[quilter.com](http://quilter.com)

Please be aware that calls and electronic communications may be recorded for monitoring, regulatory and training purposes and records are available for at least five years. Quilter is the trading name of Quilter Investment Platform Limited which provides an Individual Savings Account (ISA), Junior ISA (JISA) and Collective Investment Account (CIA) and Quilter Life & Pensions Limited which provides a Collective Retirement Account (CRA) and Collective Investment Bond (CIB).

Quilter Investment Platform Limited and Quilter Life & Pensions Limited are registered in England and Wales under numbers 1680071 and 4163431 respectively.

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