

Flexible Pension Annuity - Standard Lifetime Allowance Declaration

Section 1. Important Information

To enable London & Colonial Assurance PCC Plc ('LCA') to pay your Annuity you MUST sign and return this form. LCA CANNOT pay any pension benefits to you until we have received this completed form back from you.

The UK Government has introduced a maximum level of pension benefits that you can draw from all registered pension schemes without having to pay a tax charge – the 'lifetime allowance'. Before we pay your pension benefits we are required to establish if you have sufficient lifetime allowance to cover your pension benefits. If you do not then LCA has to take a tax charge called the 'lifetime allowance charge' from your pension benefit and pay it to HM Revenue & Customs.

For tax year 2021/22 until 2025/26, the standard lifetime allowance is £1,073,100 so in the event that your pension benefits do not exceed this amount, please complete the declaration below and return this whole form to:

London & Colonial Assurance PCC Plc
3rd Floor
55 Line Wall Road
Gibraltar, GX11 1AA

Even if your pension benefits exceed the figure of £1,073,100 you may have a protected lifetime allowance which is higher, in which case you may still complete the declaration as long as your pension benefits do not exceed your protected allowance.

If you make a false declaration, whether fraudulently or negligently, which results in you receiving inappropriate relief from any tax charge, you will be liable to HM Revenue & Customs for a penalty.

Section 2. Declaration

Annuity Policy Number:

I declare that I have sufficient lifetime allowance available to cover the pension benefits that LCA will provide under the above policy.

Name:

Signature:

Date: Day Month Year