

Alteration form – Drawdown

Please use black ink and write in CAPITAL LETTERS or tick ☒ as appropriate. Any corrections must be initialled. Please do not use correction fluid as this will invalidate your application.

About this form

This form can be used to:

- change or cancel any regular Drawdown instructions you gave previously.
- apply for a one-off Drawdown payment.
- change fund selection for regular Drawdown payments.
- change bank account details.

If you are making changes to your income this may have tax implications, therefore, we recommend you speak to your Financial Adviser.

If you have any questions about this form, you can call us free on **0808 100 3429** between 9am and 5pm Monday to Friday. Calls may be monitored or recorded for quality and security purposes.

Please complete the appropriate part in this form and sign the Declaration in part 6.

Please return all 4 pages of this form in the enclosed reply paid envelope to:
FRIS Team, Prudential, Lancing BN15 8GB

Part 1 – Personal details

Forename(s)

Surname

National Insurance Number

Policy Number

Part 2 – Alteration to existing Drawdown instructions

If you want to give new instructions for regular Drawdown payments to you, or to apply for a one-off payment, please show your revised instructions. Please use part 2(a) to start, increase, reduce or change the frequency of regular payments. Part 2(b) should be used to stop regular payments. Your revised instructions will be applied unless there is any problem because of HM Revenue & Customs rules – in which case you will be advised.

Payments from Capped Drawdown plans are subject to limits set out by HMRC rules. Where the income payment you have selected exceeds this limit you will need to convert your plan to a Flexi-access Drawdown plan. If you would like to do this, please also complete the Flexi-access Drawdown Conversion Form. We recommend you speak to your Financial Adviser to fully understand the tax implications before making any changes to your Capped Drawdown plan.

a. Regular Payments

- new amount of regular payment £ before tax
- new regular payment frequency Monthly ☐ Quarterly ☐ Half Yearly ☐ Yearly ☐
- first payment date for your new regular Drawdown instruction. If you selected regular withdrawals for Drawdown, units will be realised evenly across the investment funds you selected, in proportion to the individual fund values, unless you confirm otherwise.

D	D	M	M	Y	Y	Y	Y
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Do you want units encashed from a particular fund, leaving other investment funds intact?

Yes ☐ No ☐

If yes, which fund?

b. Stop regular Drawdown

- Please tick this box if you want to stop regular Drawdown payments

☐

Part 3 – Additional one-off Drawdown payment

Please complete this part if you want to apply for a one-off payment. Your request will be applied unless there is any problem because of HM Revenue & Customs rules – in which case you will be advised.

- amount of additional payment £ before tax

Payments from Capped Drawdown plans are subject to limits set out by HMRC rules. Where the income payment you have selected exceeds this limit you will need to convert your plan to a Flexi-access Drawdown plan. If you would like to do this, please also complete the Flexi-access Drawdown Conversion Form. We recommend you speak to your Financial Adviser to fully understand the tax implications before making any changes to your Capped Drawdown plan.

- investment funds from which the one-off payment is to be realised.

Units will be encashed evenly from across the investment funds you selected in proportion to the individual fund values, unless you confirm alternative details in the box below.

Fund Name	% or amount	
Total	100%	

Please use only whole percentage figures.

Part 4 – Fund selection for regular Drawdown payments

If you selected regular withdrawals for Drawdown, units will be encashed evenly from across the investment funds you selected, in proportion to the individual fund values, or from a particular fund you select. You can also alter this fund selection.

Do you want money taken from a particular fund, leaving other investment funds intact?

Yes

☐

No

☐

If **yes**, which fund?

Part 5 – Change of bank account details for Drawdown payments

If you want to alter the Bank or Building Society account to which your Drawdown payments are made, please show the revised details below. These details must be for an account in your own name or for a joint account where you are one of the account holders.

Name of Account Holder

Name and Address of Bank/Building Society

Postcode

Sort Code

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Account Number

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Roll number (Building Society)

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Part 6 – Declaration

* There are a number of possible ways you may trigger the Money Purchase Annual Allowance (MPAA) when accessing your benefits. Your pension scheme or provider will have informed you if this is the case.

For further information please speak to your Financial Adviser.

Have you previously accessed benefits flexibly?*

Yes

☐

No

☐

If **yes**, please specify the date these were accessed

D	D	M	M	Y	Y	Y	Y
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How we use your personal information

For a copy of our latest Data Protection Notice, please visit pru.co.uk/mydata. This details how and why we use your personal information (including any sensitive personal information), who we may share it with and your rights around your personal information. Alternatively, you can request a hard copy to be sent to you by writing to The Data Protection Officer, Customer Service Centre, Lancing BN15 8GB.

Please note that we collect personal information from you that is necessary for us to either provide you with the product or service you've requested or to comply with statutory or contractual requirements. Unfortunately if you don't provide all of the information we require this may mean we are unable to provide our products and services to you.

Please arrange for my Income Drawdown instructions to be altered, or applied, as detailed in this form.

Signature

Date

D	D	M	M	Y	Y	Y	Y
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Copies of the plan terms and conditions and the completed application form are available on request.

Prudential Use Only

REF

Date

D	D	M	M	Y	Y	Y	Y
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Auth