

# Minerva SIPP - Application Form



The Minerva Self Invested Personal Pension (SIPP)



in association with



## Section A - Personal Information

This section must be completed by all applicants

The information supplied will be held in the strictest confidence and is subject to the provisions of Data Protection legislation.

### Personal Information

(Please supply the following personal information)

Title	Surname
Forename(s)	
Home Address	
Postcode	
Home Tel No.	Email Address
Date of birth	Occupation
Expected pension age (between 50 (age 55 from 2010) and 75)	Marital Status
N.I. Number	
<input type="checkbox"/> Female <input type="checkbox"/> Male    please tick	Spouse's Date of Birth

### Status Declaration

(Please indicate your current status)

- |   |   |
|---|---|
| <input type="checkbox"/> Employed               | <input type="checkbox"/> Self Employed          |
| <input type="checkbox"/> Not Employed           | <input type="checkbox"/> Child under 16         |
| <input type="checkbox"/> In Full Time Education | <input type="checkbox"/> Retired/Pensioner      |
|   | <input type="checkbox"/> Other (please specify) |

£

Estimate of pensionable earnings in the current tax year:

### Employer/Self Employment Information

(Please give the following information which is required by the Inland Revenue)

Name of Employer/ Trading Name	
Address	
Postcode	
Business Tel No.	
Tax district	Ref. No.

Please give details of the Inspector of Taxes dealing with your tax affairs.

## Nominee Information

(Please give the details of the person(s) you would like to nominate to receive any cash sum or other benefits payable under the scheme on your death)

Name	
Address	
Postcode	Date of Birth
Relationship (if any)	% of Benefit

Please use expression of wish form if more than one person is to be nominated.

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## Financial Adviser Details

Did you receive financial advice specifically to take out a Minerva SIPP?

Yes     No

Did you receive financial advice on the suitability of transferring any employer-sponsored schemes (if applicable)?

Yes     No

Company Name	
FSA Number	
Contact Name	
Address	
	Postcode
Telephone Number	Fax

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Do you wish to appoint any other professional adviser, e.g. Stockbroker:

Yes     No

If 'yes' please give details

Company Name	
FSA Number	
Contact Name	
Address	
	Postcode
Telephone Number	Fax

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## Section B - Contributions

### Personal Contributions

Please enter the net contributions you wish to pay and complete the Standing Order attached (if applicable)

Single £	Payment Date
Regular £	Commencement Date
<input type="checkbox"/> Annual	<input type="checkbox"/> Monthly
<input type="checkbox"/> Quarterly	<input type="checkbox"/> Half Yearly

Please make cheques payable to: Minerva SIPP

### Employer Contributions

Please enter the gross contributions you wish to pay and complete the Standing Order attached (if applicable)

Single £	Payment Date
Regular £	Commencement Date
<input type="checkbox"/> Annual	<input type="checkbox"/> Monthly
<input type="checkbox"/> Quarterly	<input type="checkbox"/> Half Yearly

Please make cheques payable to: Minerva SIPP

### Arrangements

Number of arrangements into which each contribution source is to be split (max 1000)

Note: If not specified each contribution source will be treated as 1000 separate arrangements

## Entitlement to Tax Relief

(Please tick one box)

- (1) I have relevant UK earnings chargeable to income tax, or general earnings from overseas Crown employment subject to UK tax, in this year
- (2) I am/or have been resident in the UK at some time during this tax year
- (3) My spouse has for this tax year general earnings from overseas Crown employment subject to UK tax
- (4) I, or my spouse, are in overseas Crown employment but for this tax year do not have general earnings from overseas Crown employment subject to UK tax

If you have ticked (1) or (2) we will reclaim basic rate tax on your personal contributions. If you have ticked (3) or (4) we will reclaim basic rate tax up to £3,600 gross. If you are unable to tick any of these boxes we will not reclaim any basic rate tax relief on your personal contributions.

## Section C - Transfer Information

If you are transferring from another scheme please arrange to complete a separate transfer form.

## Section D - Income Withdrawals

If you wish to take income drawdown or transferring benefits already in income drawdown, please arrange to complete a separate benefit payment form.

## Section E - Proof of Identity & Residency

Applications from new customers must be accompanied by documentation proving the identity and residency of the account holder. We require any two documents from the list below; one must prove your name and the other your address. The documents must be the originals, except in the use of a Passport where a copy is required.

Note: Figure in brackets ( ) is the maximum acceptable age of the document in months we will accept.

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> HM Revenue & Customs         | <input type="checkbox"/> Bank/Building Society Statement (3) | <input type="checkbox"/> Credit card statement (3)                        |
| <input type="checkbox"/> Current full signed Passport | <input type="checkbox"/> Current UK Driving Licence          | <input type="checkbox"/> EEA Member State ID Card                         |
| <input type="checkbox"/> Utility Bill (3)             | <input type="checkbox"/> Mortgage Statement (3)              | <input type="checkbox"/> Solicitor's letter confirming house purchase (3) |

If you are a current customer of the Newcastle Building Society you do not need to supply any proofs of residency and identity.

If you are an existing customer please enter your account number in the space provided.

**NOTE:** If your existing account was opened before 1994 you will need to provide a form of identification as detailed above. However, if you are an existing customer and your account was opened after 1994 you will not need to produce any documents, unless your personal details have changed.

## Section F - Fees

Fees will be charged annually in advance in accordance with the current fee structure, available on request, and as amended from time to time.

## Section G - Minerva SIPP Account Terms & Conditions

- a) Accounts can be held in single names only.
  - b) Account operation and withdrawals can only be made in conjunction with the rules of the scheme.
  - c) The minimum balance is £1.
  - d) Your initial and subsequent funds into the account will earn interest from the third working day (inclusive) after we receive it (working days exclude Saturdays, Sundays and English bank holidays) until the day before the funds are withdrawn. Any funds in transfers will be made via BACs and will take 3 working days before it can be transferred to the Minerva SIPP Account.
  - e) These terms and conditions should be read in conjunction with the current interest rates flyer which confirms the interest rates currently available and the timing of these interest payments.
  - f) The Minerva SIPP Account is not ordinarily available to non UK residents or Corporate Sources.
  - g) In the interests of security we may from time to time record telephone calls to and from us.
  - h) Requests to close your account must be made in writing and in conjunction with the rules of the scheme.
  - i) We may vary these terms & conditions from time to time. If we do so then we will confirm details of any changes to you by giving 30 days prior notice.
  - j) We may discontinue the opening of new accounts of this type without notifying you.
  - k) You will not be issued with a passbook since this account will be operated by InvestAcc Limited in conjunction with the rules of the scheme. This account conveys membership rights of the Society in agreeing to open this account you agree to be bound by the rules of the Society in force at the time.
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## Section H - Declaration

I apply to InvestAcc Limited for membership of the Minerva SIPP.

- a) I agree to be bound by the rules of the Scheme.
- b) I acknowledge and accept the Terms and Conditions for the Minerva SIPP and have read and understood the SIPP Guide and the notes at the back of this Application form and agree to the charges detailed in the Minerva SIPP Charges Schedule.
- c) I confirm that to the best of my knowledge and belief, the particulars given on the Application Form are correct and complete.
- d) I undertake to tell InvestAcc Limited in writing within 30 days if:
  - There is any change in my residency status
  - There is any change in my name or permanent residential address.
- e) I understand that this application determines whether I am entitled to basic rate tax relief at source on my contributions.
- f) I agree that the total contributions to any registered pension schemes, in respect of which I am entitled to tax relief, will not exceed the higher of:
  - The basic amount, or
  - My relevant UK earnings for that tax year.
- g) If I am no longer entitled to tax relief on my contributions I will undertake to tell InvestAcc Limited in writing no later than:
  - 5th April in the year of assessment in which this occurs, or
  - Within 30 days of this change.
- h) I understand if I have appointed a Financial Adviser, InvestAcc Limited will normally send correspondence to my appointed Financial Adviser unless I have requested otherwise.
- i) I hereby consent to InvestAcc Limited obtaining details from any pension scheme, arrangement or contract of which I am, or have been, a member and authorise the giving of any such details to InvestAcc Limited, if required by InvestAcc Limited in performance of their duties as scheme administrators.
- j) I hereby consent to InvestAcc Limited requesting the transfer of my entitlement to benefits from the schemes listed in the attached transfer form.
- k) I request the issue of arrangements under the Scheme, each of which is held by InvestAcc Limited as a separate trust fund, distinct from other arrangements under the Scheme, I understand that the details of the arrangements that will be issued in respect of this application are available on request.
- l) I understand that the value of the Plan may only be applied to provide benefits at the time I take retirement benefits or upon my death, and that InvestAcc Limited will provide the appropriate benefits as required.
- m) I hereby give authority for InvestAcc Limited to accept investment and disinvestment instructions from my appointed Financial Adviser.
- n) I hereby request InvestAcc Limited, if applicable, to appoint any Investment Manager nominated in the application but fully understand and agree:
  - That I am solely responsible for all decisions relating to the purchase, retention and sale of the investments forming part of the Minerva SIPP.
  - To hold InvestAcc Limited jointly indemnified against any claim in respect of such decisions.
  - That InvestAcc Limited have not carried out and shall not in future carry out any review of the nominated Investment Managers financial status or their investment and/or risk strategies. I / or my Financial Adviser are responsible for checking these matters on my behalf and ensuring that the Investment Manager is suitable for my investment objectives.
- o) I request and consent to the payment of the benefits set out in my Income Drawdown application, if applicable. I understand and agree that:
  - I will be able to change the amount of income, within the limits set down by the Rules of the Scheme, but if I choose to do so at any time other than the annual review date, an extra charge may be levied from my SIPP to meet the additional administration costs.
  - If I select now, or at any time in the future, an amount of income, which is above the Government Actuary's Department upper limit, then InvestAcc Limited will pay income equal to the upper limit.

- An alternatively secured pension or an annuity will have to be secured on or before my 75th birthday.
- InvestAcc Limited has the right to liquidate investments sufficient to pay the benefits at its sole discretion if I, or my advisers, fail to give adequate instructions in that respect.
- If appropriate InvestAcc Limited has my authority to check with HM Revenue & Customs the details of any certificate which I supply which enhances my lifetime allowance.
- I understand that if I take a pension commencement lump sum as the means to increase contributions significantly to my SIPP, it will be treated as 'recycling' under certain circumstances by HM Revenue & Customs, and the lump sum will be defined as an unauthorised member payment.

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## Data Protection Statement

Whether or not I become a customer, all the information I give to you, InvestAcc Limited and Newcastle Building Society or you hold on me, including transactional data, may be shared with, and used by, the group of companies to which you belong, your associated companies, service providers or agents who may be located in other countries. I understand that you will ensure that my information is only used for the purposes of my membership of the Minerva SIPP and that you will ensure that it is given the levels of protection as required under the UK Data Protection Act.

I agree that my information may be used in this way for administration purposes, to:

- Provide and run the product I have applied for and develop and improve your products and services.
- Invite me to take part in market research surveys.

If I would prefer not to receive up to date information on other products or services or be included in market research, I can tick this box.

Before you can open my account, you may make searches at credit references agencies who will supply you with information including information from the electoral register, for purposes of verifying my identity. Scoring methods may be used to verify my identity. The credit reference agencies will record details of the search whether or not the application proceeds but I understand this is not a credit check and will not be seen or used by lenders to assess my ability to obtain credit.

If I give you false or inaccurate information and fraud is identified, details will be sent to fraud prevention agencies by Newcastle Building Society or InvestAcc Limited. Law enforcement agencies may access and use this information. You, and other organisations may search and use these records to prevent fraud and money laundering, for example:

- To help make decisions about credit and credit related services.
- Insurance proposals and claims, and all types of facilities.
- To manage accounts and facilities, (including tracing debtors) and recovering debt.
- To help make decisions about job applicants and employees.

You and other organisations may search and use from other countries the information recorded at fraud prevention agencies. Further information on the credit reference agencies and fraud prevention agencies that you use is available by contacting you.

You may also give essential information about my account to others if necessary to run my account and for regulatory purposes. Information about me will be kept after my account is closed. I understand I have the right to see certain records you hold about me, on payment of a fee and that an information sheet explaining my rights is available from InvestAcc Limited, 21 Castle Street, Carlisle, Cumbria, CA3 8SY.

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Applicant Signature:

Date:

## Section I -SIPP Cancellation Rights

When you set up your SIPP we will normally offer you the right to cancel your plan within 30 calendar days of us accepting your application. Within this period InvestAcc Limited will retain all monies in your designated SIPP bank account until the cancellation period is up before we can proceed with actioning your benefit and investment instructions.

If you wish to waive your right to this 30-day cancellation period and take your benefits and/or investments immediately you can complete the following waiver:

**I would like to waive my right to this 30 day cancellation period and I fully understand the implications of this, including the fact that once I have waived my right to this cancellation period, I will no longer be able to have any contributions detailed in this form refunded or transfer payments detailed in the Transfer Form automatically returned to the transferring pension scheme provider.**

Applicant Signature:

Date:

## Section J - Agreement to assign windfalls to charity

- 1 Paragraphs 2 to 6, below, will apply to me unless I am an **exempt customer** at the time when the account is **opened**.
- 2 I agree with the Society that, if the right to any **windfall benefits** is granted to me after the **account is opened**, I will assign those **windfall benefits** to the **selected charity** unless either of the following applies:
  - The period between my **account** being **opened** and the conversion **announcement date** is more than 5 years (or, if applicable, the shorter period)
  - On the **conversion announcement date** I am a borrowing member of the society.
- 3 I authorise the Society and its **successor** to pass any **windfall benefits** direct to the **selected charity** (or to any other charity which the **selected charity** may nominate to receive those benefits), without notice to me.
- 4 I understand that:
  - The Society has promised to transfer to the **selected charity** the benefit of the agreement which I have given under paragraph 2, above;
  - Neither the Society nor the **selected charity** will release me from that agreement; and
  - Any power of the Society to change the terms of its contract with me will not apply to any of the terms set out in this section of the application form.
- 5 I authorise the Society to give the **selected charity** any information about me or any account, which I have with the Society (now or in the future) – but only if the **selected charity** reasonably needs it regarding the agreement I have given under paragraph 2, above.
- 6 I understand that the Society will require anyone who **opens** a share account (who is not then an **exempt customer**) to agree to assign to charity the right to any **windfall benefits** which that person may become entitled to. The terms of the agreement will be decided by the Society and may be different from the terms in paragraphs 1 to 5, above. This paragraph will no longer apply if the Society publishes a notice in the press of a decision by the Society that it will no longer require new shareholding members to enter into such agreements.

### NOTES:

These notes apply to paragraphs 1 to 6, above:

- a) The “**Society**” is the Newcastle Building Society
- b) The “**account**” is the share account, which you are applying to open by completing this application form.
- c) The “**conversion announcement date**” means the date on which the Society makes a public announcement of a proposal to transfer its business to a successor.
- d) The “**current terms**” means terms, which are the same as, or similar to, the terms set out in paragraphs 2 to 5, above.
- e) You are an “**exempt customer**” when you open the account if:
  - You have held shares in the Society (other than permanent interest bearing shares) at all times since 31st March 1999; or
  - You have already entered into an agreement with the Society binding you to the **current terms**. A list of these groups is available from the Society at any time. The Society may alter the number and composition of the groups from time to time, but no alteration will apply retrospectively.
- f) A person “**opens**” an account either by opening a new account or by having an existing account transferred into his or her name (whether as sole or joint holder).
- g) The “**selected charity**” means the Community Foundation or, if its at any time no longer a registered charity, any other charity or charities selected by it to receive assignment of **windfall benefits**.
- h) A “**shorter period**” is applicable if, when the Society **opens** your **account**, you belong to one of the groups of people who, in the Society’s opinion, do not need to be asked to agree the usual 5 year period. A list of these groups, stating the periods applicable to them is available from the Society at any time. The Society may alter the number and composition of the groups and the periods applicable to them from time to time, but no alteration will apply retrospectively.
- i) The “**successor**” is any company or other corporate body to which the Society transfers its business under section 97 of the Building Societies Act 1986 (or under any provision which amends or replaces it).
- j) A “**windfall benefit**” is a benefit which a person has the right to receive as a shareholding member of the Society, under the terms of any future transfer of the Society’s business to a successor (i.e. on a conversion or take-over), other than:
  - The replacement of savings in a share account with the Society with savings in a deposit with the **successor**, or
  - Any benefit which the Society has decided may be kept by a person who has a number of accounts and was an **exempt customer** when **opening** on or more (but not all) of them. A list setting out the conditions which determine whether, and to what extent, such person may keep a benefit is available from the Society at any time. These conditions may be altered by the Society from time to time, but no alteration will apply retrospectively.
- k) Where more than one of you is signing this form, paragraph 1 and (if applicable) paragraphs 2 to 6 above, apply to each of you separately.
- l) If the Society no longer exists following a merger with another building society, paragraphs 2 to 6, above, will still apply between you and the other society.

The Minerva SIPP is offered without pensions advice. A SIPP may not be suitable for all investors. If in doubt you should consult an independent financial advisor.

InvestAcc Limited is the Scheme Operator and is responsible for the maintenance and running of the scheme.

The levels of and bases of taxation can change. The value to an investor of any tax benefits will depend on that investor's tax position. Investors should consult their own tax advisers in order to understand any applicable tax consequence.

InvestAcc Limited is authorised and regulated by the Financial Services Authority under number 154918.

InvestAcc Limited is registered in England and Wales, Company Number 2719226.

Details are correct as at time of print (August 2008).