



Canada Life

Pension sharing

Selecting your options

- Pension sharing on divorce or dissolution of a civil partnership
- Dealing with your share of a Canada Life pension, income drawdown or an annuity policy



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If there is anything within this form that you don't understand or you would like to talk through your options, please contact us in any of the following ways:

Telephone: **0345 6060708** between 9am and 5pm, Monday to Friday

Email: customer.services@canadalife.co.uk

Post: **Customer Services, Canada Life Limited, Canada Life Place, Potters Bar, EN6 5BA**

- We strongly recommend you speak to a professional adviser before making any decisions as the choices you make now will affect the level of benefits you will receive from your pension credit.

If you don't have a professional adviser, you can contact IFA promotions who will give you a list of the advisers in your area. You can contact them through their website www.unbiased.co.uk

Getting advice will normally involve agreeing a fee (charge) with your adviser. You can ask the provider to facilitate this payment, depending on what option you choose.

- To protect you and us from financial crime, we may require documents to verify your identity and address. We may also use credit reference agency searches to obtain this information, please note this will not affect your credit rating.

Purpose of this booklet

If a pension sharing order is being, or has been made in your favour against a pension or annuity policy with Canada Life Limited (Canada Life), you will be given a 'pension credit' from that policy.

There are a number of options available to you to secure your pension credit which will give you access to pension rights of your own, either now (if eligible) or in the future.

Details are provided in this booklet.

Part 1

About your pension credit

A pension sharing order gives you a share of the transfer value of the Canada Life policy.

Your pension share is called the 'pension credit'.

The pension credit cannot stay in the original policy, nor can we add your name to that policy or change it from the current policyholder's name to yours. Instead, the pension credit will be settled as a cash amount which Canada Life must pay to the trustees or provider of a registered pension scheme, in order to give you pension rights of your own.

Age 55 is the minimum age from which the law currently allows you to receive payment of the benefits from your pension credit, unless you qualify to have them paid earlier due to ill health or incapacity.

At Canada Life, pension benefits (including from pension sharing) have to be taken (paid) before age 75.

Part 2 explains when you can or must, transfer your pension credit out of Canada Life. Part 3 explains when you can keep your pension credit with Canada Life.

Part 2

Transferring your pension credit out of Canada Life

When a pension credit must be transferred out of Canada Life

Canada Life can only keep your pension credit in order to pay benefits to you straight away. This is because Canada Life does not have a product that allows you to invest a pension credit in order to build up a fund for the future.

You must transfer your pension credit from Canada Life, to another registered pension scheme if:

- you are **under age 55** and do not qualify to take benefits now due to ill health or incapacity; or
- you are **age 55 or over** but **do not wish** to take benefits now; or
- you are **age 55 or over** and **wish** to take benefits now but you **do not want** Canada Life to provide any income that is payable or we do not offer the benefit option that suits your needs; or
- you are **age 75 or over**, or will be by the time your pension share has been completed; or
- you are currently resident **outside** the United Kingdom.

General points about transferring your pension credit

You must choose a registered pension scheme to transfer your pension credit to. Canada Life cannot choose a scheme for you.

The scheme you choose can be a personal pension scheme or your employer's scheme. You may already be a member of the receiving scheme or if not, you will become a member by transferring your pension credit to it.

You should make sure that the administrator or provider of the pension scheme you have in mind is willing and able to accept your pension credit, as, once we have paid it to them, we cannot take it back. To help with this, please tell the administrator/provider that:

- The money you wish to invest is a pension credit, awarded to you on divorce or the dissolution of your civil partnership.
- The payment is similar to a transfer payment. It is **not** an 'open market option'. (An open market option is a way for a pension scheme to buy an income for their member from an annuity provider, such as an insurance company.)
- If the sharing order was made against benefits already in payment under an annuity or scheme pension policy, or held as an income drawdown product/fund by the original owner, your pension credit is '**disqualifying**', so **no tax-free cash** can be taken from it (certain taxable lump sums are also prohibited).

What to do if you want to (or must) transfer your pension credit out of Canada Life

- Complete, sign and date **Section 1** of Form A.
- Send both pages of Form A to your chosen scheme (or ask your professional adviser to do this).

The scheme administrator/provider you have chosen should complete **Section 2** and return both pages of the form to Canada Life with the other items we have requested from them.

- Send us the items we have requested from you (see separate list provided).
-

Part 3

Keeping your pension credit with Canada Life

The options for taking benefits from pension credits and if we offer them

Changes introduced from 6 April 2015 give you more choice over the benefits you take from your pension credit. This will allow you to tailor your retirement income plans to fit your needs. However, some of the options are not available if your pension credit is 'disqualifying' (described on the previous page).

The options, when they are available and if we offer them, are listed in **Section 2 of Form B**, starting on page 9 of this booklet.

We may not offer the options that best suit you, or if we do, we cannot guarantee to provide the highest income. For example, if you want to take an income from your pension credit now but you do not want Canada Life to provide it, you must transfer your total pension credit out of Canada Life.

You can keep your pension credit with Canada Life if:

You want us to pay the benefits to you now using one of the options available with Canada Life, **and**

- you are aged between 55 and 74*; or
- you are under age 55 but you meet the conditions to take benefits now due to ill health or incapacity; and
- you are currently resident in the United Kingdom or within the European Union.

If you decide to take benefits from your pension credit now with Canada Life, they will be paid from our CanRetire Personal Pension Scheme. You will become a new member of the scheme in order to do this.

* If you are 74, there must be enough time for you to provide us with all the details and documents we need to start paying you before you reach age 75.

Tax on taking benefits

After paying any tax-free part of the benefit option you select (detailed in Section 2 of Form B), the benefits payable from the remaining value of your pension credit will be taxed as income.

When deciding what to do it is important that you find out and consider how much tax you will pay (and when), as well as how the payment will affect your entitlement to any state or other income-related benefits you receive.

You do not have to take your benefits with Canada Life

We strongly encourage you to shop around and make sure you are able to obtain the right type of benefit and the best possible income.

There are several places to find help:

- Refer to the enclosed **Money and Pensions Service** booklet called **Your pension: your choices**.
- Make use of the free, impartial guidance service through the government's new **Pension Wise** service. Their letter is enclosed.
- Contact a professional adviser to discuss your options and obtain quotations.

You can find one by:

- going to: www.unbiased.co.uk
- calling **0330 1000 755**; or
- emailing adviser@unbiased.co.uk

What to do if you wish to consider taking your benefits with Canada Life now

- Read through the options in **Section 2 of Form B**.
- Tick which option you would like further details about from Canada Life and provide the information requested.
- Answer the questions in the **Risk Warning Questionnaire** sent to you with this form.
- Sign, date and return your completed **Form B and Risk Warning Questionnaire** to Canada Life.

Part 4

Valuing the pension/annuity policy and settling the pension credit

The pension sharing annex or schedule included with your court documents, shows the pension credit as a percentage (or amount) of the transfer value of the benefit entitlement accrued up to the effective date (the Effective Date) of the pension sharing order.

If the benefit being shared is a pension fund still invested in the policy

The final value of the pension credit will be calculated on the next valuation day after we have received all the items we need to pay the pension credit to the registered pension scheme you have chosen, which could be later than the Effective Date of the pension sharing order. This means that the value of the pension credit could go up or down between the Effective Date and the date we are able to work out the final value. Please note that any normal charges will still apply to the whole policy during this period and will be reflected in the final value of your pension credit.

Your pension credit should **not** include the benefit of any contributions paid, **nor** suffer a reduction due to the Canada Life policyholder taking benefits (including on-going regular withdrawals*) from the policy during the period between the Effective Date and date we are able to work out the final value of the pension credit.

If we do not know the Effective Date but we are aware of the pension sharing activity when any of the above events occur, we may require clarification from the policyholder (including their legal and professional advisers) before accepting the contribution or paying the benefit/withdrawal.

If the benefit being shared is an income being paid from an annuity policy or a CanRetire Fixed Term Income Plan

Please refer to our separate leaflet 'Pension Sharing – What we do once the pension sharing order has been made'.

* Withdrawals are only available under the CanRetire Pension Investment Plan and the CanRetire Flexible Drawdown Plan.

Part 5

Data protection notice

Canada Life Limited (referred to as 'Canada Life', 'we', 'us' or 'our' in this DPN) takes its privacy obligations very seriously. Any personal information provided to us, as data controller, by a policyholder, joint policyholder, employer policyholder, trustee, insured person, beneficiary, claimant or member (referred to as 'you' or 'your' in this DPN), will be treated in accordance with the Data Protection Act 2018 (DPA).

Using Personal Information

We use personal information to undertake activities relating to the setting up, administration and renewal of our policies, products and services. This includes processing applications and handling any claims. For the majority of our business we will rely on the performance of our contractual arrangements with you as the legal basis for processing.

We do not use policyholder, member and beneficiary personal data for marketing purposes and we do not make your personal information available to third parties for the purpose of direct marketing.

The nature of our business is to provide investments, life and pensions cover, critical illness, income protection and employer-related group products. To do this we need to use the personal information provided to carry out analysis of actuarial risks (risks of gains or losses), mortality and morbidity risks and pricing. This will be carried out in accordance with the Institute & Faculty of Actuaries' data handling protocols.

We use underwriting software to process some applications and quotations which will use an element of automated decision making.

Exceptionally, we may rely on our legitimate interests to process your personal data. When we do, we will demonstrate compelling legitimate grounds for doing so.

For employer-related group insurance products the DPA permits appropriate information about employees to be provided by an employer to an insurer without individual consent (including details of long-term absentees, current and previous claimants, and medical underwriting decisions).

For employer-related group products the DPA permits that members may individually withdraw their consent. In those instances Canada Life will be unable to provide cover for that individual.

When medically underwriting or assessing a claim we will obtain consent from the employee.

Sharing personal information

We share personal information only on the basis of the purposes for which it was collected. This notice is intended to illustrate the instances where data may be shared. However, we will share your data only for the limited and compatible purposes for which it was originally obtained:

- with other Canada Life group companies including those outside the European Economic Area (EEA);
- with any of our service providers, reinsurers and / or regulators;
- with other insurers and government agencies, including without limitation Her Majesty's Revenue and Customs (HMRC), Department of Work and Pensions (DWP);
- in order to prevent, detect or investigate financial crime including fraud or other criminal activity, we may share your data with other companies (including private investigators), organisations (including fraud prevention agencies and databases), public bodies (including the police) and associations and credit reference agencies;

Data protection notice (continued)

- we will not share your medical information with anyone other than yourself without your consent except as described in the next bullet point. This includes your employer, spouse, other relatives, friends or your legal or professional adviser. In some circumstances, it may be appropriate to advise your employer about your medical information, for example, to recommend alternative supportive therapy. However, we will seek your consent in such circumstances;
- for employer-related products and services only, some medical information related to underwriting decisions and non-medical information about you necessary for lawful policy and claim administration purposes will be shared with your employer;
- we will not share non-medical information concerning you with your spouse, other relatives, friends or your legal or professional adviser unless you provide your consent to us in writing;
- for insurance related products, with your own doctor or relevant medical professionals; and/or
- in any circumstances if permitted or required to do so by law or if we have your consent to do so.

International Transfers

Given the global nature of our business, we use third party suppliers and outsourced services (including cloud-based services), which can require transfers of personal information outside of the EEA. In doing so, we will ensure there are contractual arrangements in place with those organisations who have appropriate organisational and technical measures to protect your personal information.

Retention of your personal data

We will keep your personal data only for so long as is necessary and for the purpose for which it was originally collected. In particular, for so long as there is any possibility that either you or we may wish to bring a legal claim under this insurance, or where we are required to keep your personal data due to legal or regulatory reasons.

YOUR RIGHTS AND CONTACT DETAILS OF THE INFORMATION COMMISSIONER'S OFFICE (ICO)

You may have the right to require us to:

- provide you with further details on the use we make of your personal information or your special categories of data;
- provide you with a copy of the personal information that you have provided to us or which we hold;
- update any inaccuracies in the personal information we hold;
- delete any special category of data or personal information for which we no longer have lawful grounds to use;

- cease processing of your personal information that is based on consent, by withdrawing your consent to that particular processing;
- cease any processing based on legitimate interests grounds, unless our reasons for undertaking that processing outweigh any prejudice to your data protection rights; and
- restrict how we use your personal information whilst a complaint is being investigated.

In certain circumstances, we may need to restrict the rights listed above in order to safeguard the public interest (e.g. the prevention or detection of crime), our interests (e.g. the maintenance of our legal responsibilities) and for the performance of our contract with an employer who is the policyholder for employer-related products and services.

Data Protection Officer (DPO)

If you have any questions, or complaints, in relation to our use of your personal information, you should first contact our DPO, on the details below:

Canada Life Limited, Canada Life Place, Potters Bar, Hertfordshire, EN6 5BA
or by email at: dpo@canadalife.co.uk

In the unlikely event that you are dissatisfied with our response, you have the right to take the matter up with the Information Commissioner's Office (ICO), whose address is: Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF

The full version of our DPN can be found on our website, www.canadalife.co.uk or is available upon request by calling 0345 6060708.

This DPN is dated 12th November 2019. Any future updates will be made available as described above.

Pension sharing on divorce or dissolution of a civil partnership

Form A

Canada Life pension credit – transfer out form

Transfer out

Please complete in **BLOCK CAPITALS**.

Purpose of the form To obtain the details Canada Life Limited (Canada Life) requires before any transfer can proceed and to ensure that the transfer of the pension credit is to a UK registered pension scheme.

To obtain confirmation from the provider or trustees/administrator of the receiving scheme that they are willing and able to accept the pension credit as a transfer payment.

Please note We will only accept forms with original signatures. We cannot accept photocopies, certified copies or applications sent by fax/e-mail.

If you wish to transfer your pension credit to a scheme overseas, please call us to request an 'Overseas Transfer Application' form on **0345 6060708**.

Canada Life will only transfer the pension credit once all our requirements have been received.

Warning Receipt of our requirements is not a guarantee that we will transfer the pension credit. If we have any doubts about doing so, we will ask for further requirements to satisfy our due diligence before we make payment.

Office use only: (before issue)

Canada Life member/
policyholder

Any **lump sum restrictions** if spouse/civil partner awarded a pension share from the plan(s)?

Canada Life policy number(s)
(shown on the pension
sharing annexes)

Yes **Disqualifying pension credit* - restrictions apply**
Ticked if existing CL plan is crystallised (Annuity,
Scheme Pension or Income Drawdown under FTIP, FDP)

No
Ticked if existing CL plan is uncrystallised (Pension
Investment Plan)

Return to team

*No tax-free cash or uncrystallised funds pension lump sum allowed

Section 1

To be completed and signed by the person awarded the pension credit

Title

Surname

Forenames

Main residential address
(including postcode)

Date of birth
(day, month, year) / /

Full name of the
receiving scheme

Telephone numbers and e-mail address

Home

Business

Mobile

E-mail
address

Declarations

- I request Canada Life to transfer my pension credit **out** to the registered pension scheme named above (the receiving scheme).
- I understand that once the pension credit has been paid to the receiving scheme, Canada Life cannot take the payment back.
- I agree that the transfer of the pension credit made as requested shall discharge Canada Life of its obligations in respect of the pension credit arising under the policy(ies) detailed in this form.

Note: For the avoidance of doubt this release shall not prevent you from bringing any claim for any act or omission by Canada Life that is not related to Canada Life's obligation to transfer the pension credit arising under the policy(ies).

- I confirm that I have read the data protection notice on pages 5 and 6. I confirm that by signing this form I am providing my explicit consent for the personal data provided to be processed in accordance with that notice.

Signature

Date

Form A (continued)

Section 2

Acceptance of a pension credit by the receiving scheme

About the receiving scheme

To be completed by the trustees/administrator/provider of the receiving scheme

Full name of the receiving scheme	<input type="text"/>		
PSTR number	<input type="text"/>		
Copy of HMRC current on-line scheme details page enclosed (tick)	<input type="checkbox"/>	Payment will not be made without this.	
Full name of provider (if applicable)	<input type="text"/>		
Address of receiving scheme/provider (including postcode)	<input type="text"/>		
	<input type="text"/>		
	Postcode	<input type="text"/>	<input type="text"/>

BACS payment details

Canada Life will only pay the pension credit as a transfer payment to an account held in the name of the trustees/administrator/provider of the receiving scheme.

Bank/building society name	<input type="text"/>		
Bank/building society address	<input type="text"/>		
	<input type="text"/>		
	Postcode	<input type="text"/>	<input type="text"/>
Account name	<input type="text"/>		
Account number	<input type="text"/>	<input type="text"/>	<input type="text"/>
Building society roll number	<input type="text"/>		
Sort code	<input type="text"/>	-	<input type="text"/>
Your reference to appear with payment	<input type="text"/>		

Declarations

We confirm the following:

- The receiving scheme is a registered pension scheme and will comply with all legislation governing the receipt and application of the pension credit, including a disqualifying pension credit where no pension commencement lump sum (tax-free cash) or uncrystallised funds (taxable cash) pension lump sum is payable.
- We accept the pension credit and confirm that it will be used to provide benefits to the person awarded the pension credit named in Section 1, who is already or will become a member of the receiving scheme as a result of the payment.

- The information we have provided is true and complete.
- If this declaration is not complied with we will indemnify Canada Life for any losses, including taxation or fines arising as a result.
- We understand that once Canada Life has made payment of the pension credit to the receiving scheme, Canada Life cannot take the payment back.

Signature

Date

Name(s)
(BLOCK CAPITALS)

Position in receiving scheme/provider

Pension sharing on divorce or dissolution of a civil partnership

Form B

Canada Life pension credit – benefit enquiry form

Office use only: (before issue)

Canada Life member/
policyholder

Canada Life policy number(s)
(shown on the pension
sharing annexes)

Return to team

Any lump sum restrictions if spouse/civil partner awarded a pension share from the plan(s)?

- Yes** **Disqualifying pension credit* - restrictions apply**
Ticked if existing CL plan is crystallised (Annuity, Scheme Pension or Income Drawdown under FTIP, FDP)
- No** Ticked if existing CL plan is uncrystallised (Pension Investment Plan)

*No tax-free cash or uncrystallised funds pension lump sum allowed

Section 1

Personal details

To be completed and signed by the person awarded the pension credit in **BLOCK CAPITALS**.
Ensure all boxes are fully completed

Title

Surname

Forenames

Main residential address
(including postcode)

Date of birth (day, month, year)

 / /

Telephone numbers and e-mail address

Home

Business

Mobile

E-mail address

Section 2

Options

Tick the option(s) you are interested in and we will send you further details/forms to work out if you can claim on your preferred basis. By completing this form you are not making your final decision, you are just letting us know the option(s) that interest you at this stage

Benefit option	Availability
<p>1. Take the total pension credit as cash in one go</p> <p>The types of payment are:</p>	<p>Available with Canada Life</p> <p>We will send you a claim form for the option(s) you tick.</p>
<p>a. Taxable cash £10,000 or less (Small lump sum payment)</p> <ul style="list-style-type: none"> The first 25% is paid tax-free and the rest is taxed as income. Available if the value of your pension credit is £10,000 or less on its own and you have not already taken more than two payments of this type (including any of £2,000 or less before 27 March 2014). 	<input type="checkbox"/>
<p>b. Taxable cash - any amount (Uncrystallised funds pension lump sum – UFPLS)</p> <ul style="list-style-type: none"> The first 25% is paid tax-free and the rest is taxed as income. There is no upper limit on the amount you can take in this way as long as the total payment is within your remaining lifetime allowance (see note ² below). On taking this type of payment you will have a reduced annual allowance of £4,000 (instead of £40,000) on any contributions you or your employer pay into money purchase pensions (see note ³ below). 	<input type="checkbox"/> <p>Please note: You cannot select this type of payment if we have ticked 'Yes' to 'lump sum restrictions' above (see note ⁴ below).</p>
<p>c. Serious ill health lump sum</p> <ul style="list-style-type: none"> If you are in serious ill health with life expectancy of less than ONE year, you may qualify to have the total pension credit paid in one go, tax-free if paid before age 75. 	<input type="checkbox"/>

¹ Legislation does **not** allow you to take an UFPLS (a type of taxable cash payment) from your pension credit if the pension sharing order was made on pension income in payment to the Canada Life policyholder or on funds held in their income drawdown plan. This applies even if you transfer out.

² Lifetime allowance – this is the limit on the value of pension savings an individual can build up over their lifetime and includes pension credits. The standard lifetime allowance is £1,073,100 in tax year 2020/21. Some individuals may have a higher (or lower) allowance than the standard.

³ The reduced annual allowance is called the Money Purchase Annual Allowance (MPAA). The MPAA is currently £4,000 (previously £10,000 up to and including tax year 2016/17).

continued on next page

Form B (continued)

Section 2

Options (continued)

Benefit option	Availability
<p>2. Receive a guaranteed income for life from Canada Life Lifetime annuity, with or without tax-free cash (See note ⁴ below)</p> <p>A guaranteed income for life (also known as a lifetime annuity) is a lifelong, regular income. It provides you with a guarantee that the income will last as long as you live. You may be able to take up to 25% of the value of your pension credit as tax-free cash and buy an annuity with the other 75%. The annuity payments are taxed as income.</p> <p>A number of income options are available. You can choose for your income to:</p> <ul style="list-style-type: none"> • be paid only to you for your lifetime (a single life annuity) • continue to be paid at the same or a reduced level after your death to another person (known as the second annuitant), such as your spouse, civil partner or a dependant (a joint life annuity); • stay at the same amount in payment (level) or to increase (known as 'escalation'); • be guaranteed to be paid for a minimum length of time (called the guarantee period), regardless of when you die; • be paid monthly, quarterly, half-yearly or yearly; and • be paid in advance (you get your first payment at the start of the month/quarter/half-year/year) or in arrears (you get it at the end of the month/quarter/etc.). <p>There is also an option called annuity protection that you can select for your annuity policy. If you select 100% annuity protection with us and die before age 75, a lump sum would be payable equal to the amount of the pension credit you used to buy the annuity, less the total amount of all the income instalments we had paid to you. You can select a lower annuity protection percentage. So, 50% annuity protection would provide half of the full 100% option. Other providers may offer annuity protection that continues after age 75.</p> <p>You can select the options you require in Section 3 on page 11. You could receive a higher income by completing the details in Section 4 on page 12, or an 'enhanced annuity' by confirming if you have any of the medical conditions in Section 5 on page 13.</p> <p>Once you have received your quote(s) you can directly compare our rates against other providers.</p> <ul style="list-style-type: none"> • Make sure you shop around as you may be able to get a higher income and/or an enhanced annuity from another provider, due to lifestyle factors (such as smoking) or an ill health condition. <p>Once you have an annuity you cannot change it or cancel it.</p> <p>a. Guaranteed income for life quote request Please complete Sections 3 and 4 (pages 11 and 12). You could qualify for a higher guaranteed income by completing Section 4.</p> <p>b. Enhanced guaranteed income for life quote request You could qualify for enhanced guaranteed income if you have one of the conditions in Section 5 on page 13. If you do, you can either tick the box in the next column and we will send a medical questionnaire to you or call us on 0345 345 0361 to find out if you qualify after answering some questions.</p> <p>Please complete Sections 3, 4 and 5 (pages 11,12 and 13).</p>	<p>Available with Canada Life Select by ticking box(es) below</p> <p>Please note: You cannot take tax-free cash if we have ticked 'Yes' to 'lump sum restrictions' on the previous page (see note ⁴ below).</p> <p>Tick if you are interested in guaranteed income for life <input type="checkbox"/></p> <p>Tick for medical questionnaire <input type="checkbox"/></p>
<p>Receive a guaranteed income for life from another provider Lifetime annuity, with or without tax-free cash Please note: You cannot take tax-free cash if we have ticked 'Yes' to 'lump sum restrictions' on the previous page (see note ⁴ below).</p>	<p>Not available with Canada Life</p> <p>You will have to transfer your total pension credit away from Canada Life to obtain these options. See Part 2 on page 3 of this booklet</p> <p>A professional adviser can find products and obtain quotations to help you to decide which option best suits your retirement income needs.</p>
<p>Take flexible retirement income Income drawdown, with or without tax-free cash This way of taking benefits may allow you to take up to 25% of the value of your pension credit immediately, tax-free. The remaining amount stays invested as an income drawdown fund, which you can withdraw as income at intervals and amounts to suit you. The withdrawals are taxed as income. Please note: You cannot take tax-free cash if we have ticked 'Yes' to 'lump sum restrictions' on the previous page (see note ⁴ below).</p>	
<p>Take the pension credit as taxable cash payments in stages Uncrystallised funds pension lump sum – UFPLS Please note: You cannot take this type of payment if we have ticked 'Yes' to 'lump sum restrictions' on the previous page (see note ⁴ below).</p>	
<p>Delay taking benefits from your pension credit until a later date</p>	

⁴ Legislation does not allow you to take tax-free cash or to take an UFPLS (a type of taxable cash payment) from your pension credit, if the pension sharing order was made on pension income in payment to the Canada Life policyholder or on funds held in their income drawdown plan. This applies even if you transfer your pension credit out.

Form B (continued)

Section 3

Complete if you require annuity quote(s) from us.

Basis of the guaranteed income for life (lifetime annuity) quote(s)

You can refer to the online annuity planner at www.pensionsadvisoryservice.org.uk to help you choose the types of quote(s) that interest you. You can also read the Money Advice Service booklet to help you. Before we can generate your quote(s), we need to ask some questions regarding this. Based on your answers we will then provide you with warnings associated with your chosen option.

Is a guaranteed lifetime income your primary objective?

Yes No

Are you looking to provide a lifetime income for your spouse or partner (or other beneficiary)?

Yes No

Do you want as high a starting income as possible that will remain the same for your lifetime (level) or an income that will start lower but increase over time (escalating)?

level escalating

Please indicate below the type of quote(s) you are interested in. You will need to tick at least one box for points 1-6. If you would like more than one quote, please call us on 0345 6060708 or complete multiple copies of this page.

1. Tax-free cash The maximum tax free cash is 25% of the value of the pension credit. **Please note:** You cannot take tax-free cash if we have ticked 'Yes' to **lump sum restrictions** on page 9 of this form.

25% Nil Other amount (if less than 25%)

2. Single life annuity An income just for you.

Joint life annuity After your death the income is paid to another person. Please provide their details below

Full name Date of birth (day, month, year)

Percentage of your income to be paid to them 50% 100% % Other

3. Annuity to be paid Monthly Quarterly Half-yearly Yearly

4. Annuity to be paid In advance In arrears

5. Guarantee period 0 years years Please select between 1 and 30 years

6. Escalation None Limited Price Indexation (limited to 5% max) Retail Price Index (RPI) % Fixed 1-10% (insert %)

Annuity protection lump sum on your death before age 75 (capital protected annuity) 50% 100% % Other

Other funds/pension credits I wish to combine my pension credit with external funds/other pension credits. Amount

*Uncrystallised is the term given to pension funds before they are used to provide a benefit or allocated to an income drawdown fund/product

External uncrystallised *funds and pension credits can only be combined with the Canada Life pension credit if we receive them as transfer payment(s). External crystallised funds (in drawdown) cannot be combined with the Canada Life pension credit. Please tick if the external funds/pension credits currently contain any of the following features and insert the details requested:

Guaranteed annuity rates (GAR) Guaranteed yearly income Date or age available

Guaranteed minimum pension (GMP) Guaranteed yearly income Date or age available

Protected Tax-Free Cash

No tax-free cash allowed (disqualifying pension credit) Amount of external pension credit(s) subject to the 'no tax-free cash' restriction.

Are you receiving professional advice? Yes No

If 'Yes', have you agreed an adviser charge? Yes No

Adviser charge details

If 'Yes', please provide details

Form B (continued)

Medical questions

Section 4

Please make sure that all details are accurate to improve your benefits. By completing this section you could receive a higher guaranteed income for life. Make sure you shop around as other providers may offer a higher income for life based on your circumstances.

Complete if you require enhanced annuity quote(s) from us.

You - First applicant (named in Section 1)

Second annuitant (named in point 2 of Section 3)

What is your exact height? (If not known please check)	<input type="text"/> ft <input type="text"/> ins or <input type="text"/> m <input type="text"/> cms	<input type="text"/> ft <input type="text"/> ins or <input type="text"/> m <input type="text"/> cms
What is your exact weight? (If not known please check)	<input type="text"/> st <input type="text"/> lbs or <input type="text"/> kilos	<input type="text"/> st <input type="text"/> lbs or <input type="text"/> kilos
Waist measurement? (If not known please check)	<input type="text"/> ins or <input type="text"/> cms	<input type="text"/> ins or <input type="text"/> cms
Do you currently smoke?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
If 'Yes', please advise year started	<input type="text"/>	<input type="text"/>
Have you been a regular daily smoker for the last 10 years?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
If you are a regular smoker, please indicate the average daily level	<input type="checkbox"/> Manufactured cigarettes	<input type="checkbox"/> Manufactured cigarettes
	<input type="checkbox"/> Cigars	<input type="checkbox"/> Cigars
If you are a regular smoker, please indicate the average weekly level	<input type="checkbox"/> Ozs rolling tobacco	<input type="checkbox"/> Ozs rolling tobacco
	<input type="checkbox"/> Gms rolling tobacco	<input type="checkbox"/> Gms rolling tobacco
	<input type="checkbox"/> Ozs pipe tobacco	<input type="checkbox"/> Ozs pipe tobacco
	<input type="checkbox"/> Gms pipe tobacco	<input type="checkbox"/> Gms pipe tobacco
How many units of alcohol do you drink weekly?	<input type="text"/> units	<input type="text"/> units
(a unit of alcohol is equivalent to half a pint of normal strength beer, lager or cider, one standard glass of wine, or a single measure of spirit)		
Have you been diagnosed with high cholesterol?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
If 'Yes', specify date of diagnosis	<input type="text"/> mm/yy	<input type="text"/> mm/yy
If 'Yes', specify last reading(s)	<input type="text"/>	<input type="text"/>
Date of reading(s)	<input type="text"/> mm/yy	<input type="text"/> mm/yy
Number and name(s) of medication(s) prescribed	<input type="text"/>	<input type="text"/>
Have you been diagnosed with high blood pressure (hypertension)?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
If 'Yes', specify date of diagnosis	<input type="text"/> mm/yy	<input type="text"/> mm/yy
If 'Yes', specify last reading(s)	<input type="text"/>	<input type="text"/>
Date of reading(s)	<input type="text"/> mm/yy	<input type="text"/> mm/yy
Number and name(s) of medication(s) prescribed (excluding aspirin)	<input type="text"/>	<input type="text"/>

continued on next page

Form B (continued)

Enhanced guaranteed income for life (enhanced annuity)

Section 5

You could qualify for an enhanced annuity if you have one of the conditions in this section. Make sure you shop around as other providers may offer a higher income for life based on your circumstances.

Complete if you require enhanced annuity quote(s) from us.

If you or the second annuitant have ever had, or been diagnosed with any of the following, you can call us on **0345 3450361** to answer some questions to find out if you qualify.

Alternatively, if you tick one or both of the following boxes and return this form to us, we will send a medical questionnaire to you.

I have been diagnosed with one of the conditions listed below

The second applicant has been diagnosed with one of the conditions listed below

- Heart attack, heart transplant, angina or any other heart condition
- Diabetes
- Cancer, leukaemia, Hodgkin's disease, lymphoma, brain or spinal tumour
- Stroke or brain haemorrhage
- Chronic respiratory conditions
- Kidney disease
- Multiple Sclerosis
- Alzheimer's disease or dementia
- Parkinson's disease
- Liver disease
- Organ transplant

Other serious illnesses or conditions will be considered.

Section 6

Comparison quotes(s)

Complete if you require annuity quote(s) from us.

It's important to make sure you get the most out of your retirement income. When we send your guaranteed income for life quotations, we can also show you if you can get a higher guaranteed income for life elsewhere. To allow us to do this we first need your consent to share your and, if you have requested joint life quote(s) on page 11, the second annuitant's personal information with other annuity providers.

If you are happy for us to do this please tick the box below.

I/we consent for Canada Life to share my/our personal information with other annuity providers in order to show the best quote available on the open market.

Once you have received your quote(s) from us, make sure you shop around as other providers may offer a higher income for life, particularly if you have a medical condition or a lifestyle factor such as smoking.

Depending on your circumstances other providers may be able to offer you an enhanced guaranteed income for life if Canada Life is unable to do so.

Section 7

Declaration

Please read, sign and date.

I/we have read the data protection notice on pages 5 and 6 of this form.

I/we agree that by signing and returning this form I am/we are explicitly consenting to Canada Life processing my/our personal and medical data.

I/we understand (and agree) that the information provided in this form will be used in accordance with Canada Life's data protection notice.

Your signature (named in Section 1)

Date

Second annuitant's signature (named in point 2 of Section 3)

Date



For further information about Canada Life Limited, please visit www.canadalife.co.uk
or call us on **0345 6060708**.

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