

# The Retirement Account

## Application for new transfer payment(s) into your existing Account

### Please contact us prior to submitting this application if any of the following apply:

- You have rights as a result of previously contracting out of the state second pension Guaranteed Minimum Pension (GMP), or Section 9 (2B) Rights) or you are entitled to a Guaranteed Annuity Rate (GAR).
- You have applied for Lifetime Allowance protection from HMRC, for example, fixed, individual, primary or enhanced protection.
- The total value of the pension income and tax-free cash you have already taken or designated to drawdown and the benefits you are now taking or designating to drawdown are more than the Standard Lifetime Allowance.
- Your pension is subject to a pension sharing or earmarking court order following divorce or dissolution of a civil partnership.
- You have ever been declared bankrupt.
- You are applying on behalf of someone else under a power of attorney.
- Any value being transferred in to The Retirement Account is from a deceased member of the transferring pension scheme.
- Any value being transferred in to The Retirement Account represents a disqualifying pension credit.

**Note:**

If any of the above apply please contact us on **0800 032 7689** as there may be additional requirements in order to proceed.

### Checklist

Please include the following with the completed application:

- Copy of accepted Retirement Account illustration.
- Quote reference of the Retirement Account illustration that you wish to accept:

RA \_\_\_\_\_

The quote reference will be shown on your Retirement Account illustration. It is important you check the information shown in the illustration is correct as your Retirement Account will be set up on the basis set out in this document.

- Financial adviser and adviser fee details in Sections 6 and 7 (Section 7 is only required if you now have a different financial adviser)
- Expression of wish form (optional)
- Declarations signed and dated by the applicant

### How to return your form

#### By post

Canada Life  
PO Box 4993 Worthing BN99 4AE



#### By email

[newbusiness.ra@canadalife.co.uk](mailto:newbusiness.ra@canadalife.co.uk)



**Section 1** Details

**Dependant details (if applicable)**

If you have chosen a Guaranteed Annuity this is the person that a Dependant’s Income and an Income Guarantee (if chosen alongside a Dependant’s Income) will be payable to.

Title <input type="text"/>	Date of birth (day, month, year) <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Forenames <input type="text"/>	Last occupation <input type="text"/>
Surname <input type="text"/>	

**+** Please remember to provide identity verification/ evidence of age.

**Section 2** Source of your pension funds

Please provide full details of the current pension scheme(s) you wish to transfer to your Retirement Account. If you have more than one pension scheme please provide full details of the source for each scheme. This is to ensure that we can obtain the correct information, pension funds and authority promptly, direct from each provider, and also ensure that your Retirement Account is set up correctly.

Transferring scheme(s)		Plan / scheme number	Transfer type*			Estimated amount	Full value of the plan / scheme?
Provider name	Plan / scheme name		PT	PD	DB		
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	£_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
Address						Postcode	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	£_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
Address						Postcode	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	£_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
Address						Postcode	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	£_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
Address						Postcode	

\*We will need to have details of the adviser’s professional qualifications for transfers from a defined benefit scheme. These can be provided in section 7. Financial Adviser Details.

**\*Key**  
 PT = Transfer in of uncrystallised funds (Pension Savings)      PD = Transfer in of crystallised funds (Pension Drawdown)  
 DB = Transfer in from a Defined Benefit Scheme

**Section 3**

**Regular income payments**

**Payment frequency**

If you have chosen to take an income from Pension Drawdown for the first time, please select an income frequency:

Monthly
  Quarterly
  Yearly

If you do not make a choice, we will pay your income monthly.

**Section 4**

**Investments**

We'll invest your Retirement Account according to the instructions you gave us which we used for your illustration. This will also include any instruction to rebalance your investments. If you'd like to add any additional information that's not in your illustration please let us know in the 'Any other information' section on page 4. You can ask us at any time to change the investments held in your Retirement Account.

**Section 5**

**Lifetime Allowance**

Complete this section if you have previously taken any retirement benefits from a UK registered pension scheme. If you leave this section blank we will assume that you have no other pension benefits in payment.

**Lifetime Allowance**

The lifetime allowance (LTA) is an overall limit on all the Pension Savings you have built up over time in all your pension schemes. If the value of your total Pension Savings in all your schemes and the benefits you are taking exceed the LTA or are near to the LTA you should speak to your financial adviser in the first instance. This is because you could be liable for a lifetime allowance tax charge on the savings that exceed the LTA, unless you have applied for some form of pensions protection. You should be aware that HMRC can impose a fine if you make a false declaration about the LTA.

If the value of your total Pension Savings exceeds the LTA or if you have any form of LTA protection and you wish to proceed with this application you don't need to complete the rest of this section but you will need to complete an LTA form and provide us with information, unless your financial adviser has already done so on your behalf.

Please complete the following questions if your overall benefits are within the LTA.

**Benefits that came into payment before 6th April 2006**

**Benefits that came into payment on or after 6th April 2006**

	Percentage of the LTA used	Date of the lifetime allowance test	Percentage of the LTA used
Pension benefit 1	<input type="text"/> %	<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> %
Pension benefit 2	<input type="text"/> %	<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> %
Pension benefit 3	<input type="text"/> %	<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> %

If you leave this section blank we will assume that you have not previously taken any benefits from your pension schemes.

**Section 6**

**Adviser charges**

Please complete this section to instruct us to pay any amounts in respect of adviser charges that you would like us to deduct from The Retirement Account and pay to your financial adviser on your behalf.

Further details regarding deductions of amounts in respect of adviser charges are set out in the terms and conditions.

Please note that, although you are free to agree to pay any amount or type of adviser charge to your financial adviser, if the adviser charge is not part of a genuinely commercial remuneration arrangement between you and your financial adviser or the amount you have agreed to pay your financial adviser is not appropriate in relation to the advisory or related service your financial adviser provides to you, this may mean that the deduction of amounts in respect of adviser charges from The Retirement Account may be unauthorised payments from The Retirement Account for tax purposes. The making of unauthorised payments from The Retirement Account would result in a tax charge on you and/or the plan. If we carry out your instructions to make a deduction in respect of adviser charges which results in a tax charge on you or us, we shall not be liable to you for any tax charge as a result.

Initial adviser charge	£ <input type="text"/>	or	<input type="text"/> %	(of transfers / one-off contributions after any tax-free cash)
Ongoing adviser charge	£ <input type="text"/> pa	or	<input type="text"/> % pa	(paid weekly)

Please see the Terms and Conditions for information on how these percentage amounts are calculated

**Section 7**

**Financial adviser details (only applies if you now have a new financial adviser)**

**To be completed by the financial adviser**

Financial adviser name (financial adviser responsible for the advice)	<input type="text"/>
Financial adviser firm name	<input type="text"/>
FCA firm reference number (FRN)	<input type="text"/>
Contact telephone number	<input type="text"/>
Contact email address (Correspondence will be sent to this address)	<input type="text"/>

Please tick this box to confirm that you have read and agreed to the adviser terms of business available on our [website: www.canadalife.co.uk/adviser](http://www.canadalife.co.uk/adviser). Your approval will mean that the terms of business will become effective and binding.

We must also remind you that **The Retirement Account** is written under Flexi-access Drawdown rules which includes a **Guaranteed Annuity** component and you must be suitably qualified to advise on the product.

**Defined Benefit transfers – proof of suitable advice qualifications**

If this application involves a transfer from a Defined Benefit Pension scheme please tick the professional qualification(s) held.

Pension Transfer Specialist (PTS)
  CII G60
  CII pension planning (AF3) qualification

**Section 8**

**Other requirements/information**

Please provide any additional requirements/information in the box below:

## Section 9

## Data protection notice

We take collection and management of your Personal Data very seriously.

This Privacy Notice (PN) explains how the information held by Canada Life (referred to as “Canada Life”, “we” or “us” throughout this notice) will be treated.

Any personal information provided to us by a policyholder, joint policyholder, employer policyholder, trustee, insured person, beneficiary, claimant or member (referred to as ‘you’ or ‘your’ in this PN), will be treated in accordance with current Data Protection legislation, and any successor legislation.

### What is personal information?

Personal information means any information about you which is personally identifiable, including your name, age, address, telephone number, email address, financial details, and any other information from which you can be identified. It will also include genetic and biometric data, location data and online identifiers which may identify you, such as your internet protocol (IP) address (the unique personal address which identifies your device on the internet) and mobile device IDs.

### What do we collect?

We will collect the following information about you and your dependants (this includes your authorised Power of Attorney) when you use our services or we may collect it indirectly from our business partners, such as financial intermediaries:

- Personal details: your name, date of birth, telephone number, address, email address, dependants, marital status, IP address and media access control (MAC) address.
- Sensitive/special categories of personal data: gender and other sensitive information such as information about your physical and mental health. We recognise that information about health is particularly sensitive information.
- Financial information: information that may relate to your financial circumstances (for example your pension values, income and existing investments), bank account details and details of product options you may consider.
- Technical information: such as details on the devices and technology you use.
- Public Records: This includes open data such as the Electoral register, Land register or information that is openly available on the internet.
- Documentary data and national identifiers: Information that is stored on your passport, driving license, birth certificate, and National Insurance number.

As well as collecting personal information about you, we may also use personal information about other people, for example family members you wish to insure on a policy. If you are providing information about another person, then we expect you to ensure the other person knows you are doing so and are content with their information being provided to us. You might find it helpful to show them this PN and if they have any concerns to contact us directly. If personal information is submitted about another person (for example spouse/partner), then by signing this form, you confirm that they have agreed to providing their information for the information to be used and shared as set out in this PN.

### How your information will be used

Reference to “your information” and “your Personal Data” shall mean Personal Data and or / Special Categories of Personal Data (such as medical data), that is disclosed to us, for which an identifiable individual (Data Subject) is the focus.

The information provided to us may be used:

- To provide any requested product or service and to deal with any enquiries and requests we may receive;
- To verify your identity when you use our products or services and to ensure the security of your Personal Data;
- In relation to the performance of a contract with you or to take steps to enter into a contract with you;
- To communicate with you, for example if we are providing information about changes to the terms and conditions or if you contact us with questions;
- To underwrite and administer a Canada Life product. This may include an automated underwriting process taking into account the Special Categories of Personal Data provided;
- To prevent, detect or investigate financial crime;
- To better understand our customer and improve customer engagement. This may include research, statistical analysis and customer analytics which allow us to make certain predictions and assumptions about your interests, and make correlations about our customers to improve our products. We do not use policyholder, member or beneficiary personal data for marketing purposes and we do not make your personal information available to third parties for the purposes of direct marketing;
- For business to business marketing purposes we do use personal information of institutional investors, professional investors and advisers;
- With our underwriting software to process certain applications and produce quotations which will use an element of automated decision making. For more information about the logic involved, significance and envisaged consequences of the use of automated decision making please contact our Data Protection Officer using the contact information below;
- For the purposes of complying with applicable legal and regulatory obligations;
- To perform a task carried out in the public interest or in the exercise of official authority vested in Canada Life, your data controller.

Some of the information we collect as part of an application for a policy may be provided to us by a third party. This may include information we and our subsidiaries already hold about you and your dependant, including details from previous quotes and claims, information we obtain from publicly available records, our trusted third parties and from industry databases, including fraud prevention agencies and databases.

### Legal basis for processing

Where processing of data is necessary for entering into a contract with Canada Life or for the performance of a contract which you (the data subject) are aware of the legal processing of Personal Data, this is based on Article 6.1(b) of the General Data Protection Regulation (GDPR).

Processing of Special Categories of Personal Data (for example health or medical data) is based on Article 9.2(g) of the GDPR in that processing is necessary for reasons of substantial public interest and conducted on the basis of applicable law where the only data processed will be that necessary for the aim specified in order to respect the Data Subject's rights and interests.

## Section 9

## Data protection notice (continued)

### Sharing Personal Data

Where necessary and only for the purposes mentioned above, information (including medical data) may be shared with:

- Other companies within The Canada Life Group (UK) Limited and any future owners of our business and/or affiliates;
- Service providers, such as reinsurers, third party administrators, professional advisors, tracing agencies and/or research companies;
- Doctors or any relevant medical professional;
- With credit agencies (for the purpose of identification verification);
- Agencies and third parties for the purposes of preventing, detecting or investigating financial crime; and/or
- Regulators, or such authority, if required to do so by law or by any court order or if we have consent to do so.

For retirement income, we insure risks assumed by us with special insurance companies (reinsurers). For this, it may be necessary to submit your contract data and claim data to a reinsurer, Hannover Re, so that they can form their own opinion about the risk. In addition, it is possible that the reinsurer supports our company due to its special expertise in the risk or claims assessment or other related purposes. We transmit your data to the reinsurer only insofar as this is necessary to perform the obligations of our insurance contract with you. Hannover Re will also act as Controller of your data. The fair processing notice for Hannover Re is available at <https://www.hannover-re.com/privacy>.

Personal Data collected via professional advisers including quotation requests and application forms will be shared within the Canada Life group of companies to provide professional advisers with product information which may be relevant for their client's needs and requirements.

### Information Security

We implement technical and organisational measures to ensure a level of security appropriate to the risk to the Personal Data we process. These measures are aimed at ensuring the on-going integrity and confidentiality of Personal Data. We evaluate these measures on a regular basis to ensure the security of processing.

### International Data Transfers

Your Personal Data may be processed outside of the European Economic Area (EEA). In this situation we confirm that only the minimum amount of data will be processed, and that we have put in place appropriate safeguards in accordance with the Data Protection legislation to ensure that your data is adequately protected. For more information on the appropriate safeguards in place, please contact us at the details overleaf.

### Individual rights under GDPR

GDPR provides individuals (Data Subjects) with various rights including the right to be told what Personal Data is held by Canada Life and the right to request that any inaccuracies in respect of their Personal Data are corrected. Details of all individual rights are shown below:

1. The right to be informed – you have the right to be informed how your Personal Data will be used. For example this may be set out in a company's privacy notice.
2. The right of access – you have the right to access your Personal Data and supplementary information. For example you may wish to access your data to become aware of and verify the lawfulness of the processing.
3. The right to rectification – you have the right to have your Personal Data rectified. For example if you feel it is inaccurate or incomplete.
4. The right to erasure – you have the right in specific circumstances to request the deletion or removal of Personal Data where there is no compelling reason for its continued processing. For example, your

Personal Data was unlawfully processed.

5. The right to restrict processing – you have the right to restrict the processing of your Personal Data in certain circumstances. For example you wish to contest the accuracy of your Personal Data.
6. The right to data portability – you have the right to obtain and reuse your Personal Data for your own purposes. For example you may wish to move, copy or transfer Personal Data from one information technology environment to another in a safe and secure manner.
7. The right to object – you have the right to object to your Personal Data being used for processing based on legitimate interests or for a task in the public interest. For example you no longer want your Personal Data to be used for direct marketing.
8. Rights in relation to automated decision making and profiling – you have the right to challenge decisions that are made using an automated approach including profiling. For example you may want to request human intervention where you do not agree with an automated decision.

Detailed information relating to your individual rights can be obtained via the Information Commissioner's Office – see 'further information' section for contact details.

### Retention of data

The data provided will not be used for any longer than is necessary and in accordance with FCA record keeping guidelines. Personal Data and Special Categories of Personal data will be:

- Deleted, or anonymised, after 6 months if the data used is for a product quotation that does not proceed to a policy
- Retained on file for 6 years after a policy has ended.

### Notification of Changes to our Privacy Notice

We reserve the right to amend or modify the PN at any time and in response to any changes in applicable Data Protection and privacy legislation.

If we decide to change our PN, we will post these changes on our website so that you are aware of the information we collect and how we use it at all times.

If at any point we decide to use or disclose information we have collected, in a manner different from that stated at the time it was collected, we will notify you.

### Further Information

Should there be any queries regarding Personal Data or individuals rights under Data Protection legislation, please contact our Data Protection Officer in writing at:

Canada Life  
110 Cannon Street  
London  
EC4N 6EU

You also have the right to talk to the Information Commissioner's Office whose main role is to uphold information rights in the public interest.

Website: <https://ico.org.uk/for-the-public/>

Email: [casework@ico.org.uk](mailto:casework@ico.org.uk)

Phone: 0303 123 1113

Address: Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF.

## Section 9

## Declarations

### Declaration to Canada Life

- I confirm that to the best of my knowledge and belief, the information I have provided in connection with my application is correct and complete.
- I accept that it is an offence to make false statements and that penalties are severe and could lead to prosecution.
- I confirm that I have seen The Retirement Account key features document and Retirement Account illustration of my retirement benefits, and I am aware of my cancellation rights.
- I authorise Canada Life to seek payment from the transferring scheme(s) shown in this application and I consent to Canada Life seeking further information from those transferring scheme(s).
- I agree that by instructing the plan administrator to arrange for my Retirement Account to hold insurance investments, the administrator will arrange for the trustee of the plan to enter into an investment policy with Canada Life.
- I acknowledge and agree that Canada Life is entitled to deduct account charges from The Retirement Account as set out in the agreement and that the account charges may be amended or increased in accordance with the agreement.
- I understand that by making a withdrawal from The Retirement Account my annual pension contribution allowance will be reduced in line with HMRC limits for any other money purchase Pension Savings I have; known as the Money Purchase Annual Allowance (MPAA).
- I understand that The Retirement Account does not offer Capped Drawdown and that if I transfer in Capped Drawdown funds to my Retirement Account they will become Flexi-access Drawdown funds and that I will be subject to the Money Purchase Pensions Allowance from the date of my first Flexi-access payment.
- In the event that an unauthorised payments charge or other tax charge is made in respect of my Retirement Account, I agree to Canada Life deducting or arranging for the deduction of the amount of any such charge from my Retirement Account in order to pay that charge. Where there are insufficient funds available in my Retirement Account I agree to pay the amount of any shortfall to Canada Life.

### Declaration to transferring scheme

- I authorise Canada Life, the current transferring scheme and any financial adviser named in this application to obtain from each other, and release to each other, any information that may be required to enable the transfer of sums and assets to Canada Life.
- I authorise Canada Life, the transferring scheme and any employer paying contributions to any of the plans as listed in Section 2 to obtain from each other, and release to each other, any information that may be required to enable the transfer of sums and assets to Canada Life.
- I authorise and instruct you to transfer sums and assets from the transferring scheme(s) as listed in Section 2 directly to Canada Life and to provide any instructions and/or discharge required by any relevant third party to do so.
- Until this application is accepted and complete, Canada Life's responsibility is limited to the return of the total payment(s) to the transferring scheme(s).
- When payment is made to Canada Life as instructed, this means that I shall no longer be entitled to receive pension benefits from the whole of the plan(s) listed in Section 2 where the whole of the plan(s) are transferring, or that part of the plan(s) represented by the payment(s) if only part of the plan(s) are transferring.

### Declaration to Canada Life and Current Pension Provider

- Where I have not provided details of the value of pension savings and benefits taken that are in excess of the Lifetime Allowance and/or details of any Lifetime Allowance Protection, I confirm that the total value of:
  - the pension income and tax-free cash I have already taken (including amounts designated for drawdown income, and any income taken before 6 April 2006);
  - any pension funds transferred overseas, and;
  - the benefits I am taking or designating for drawdown income now;
 is less than the current Standard Lifetime Allowance threshold.\*
- I will be solely responsible for any additional tax charges or any penalties which arise if the information provided in this application is incorrect or if I have failed to comply with any aspect of this application.
- I accept responsibility in respect of any claims, losses, expenses, additional tax charges or any penalties that Canada Life and the transferring scheme(s) may incur as a result of any incorrect, untrue, or misleading information in this application or given by me, or on my behalf, or of any failure on my part to comply with any aspect of this application. This includes where I have been asked to provide any original policy document(s) in return for the transfer of funds and I am unable to do so.
- Where I have chosen to take tax-free cash, it is not my intention to make, either directly, indirectly or by someone making contributions on my behalf, a significant\*\* increase in my total expected contributions to registered pension schemes.

\* Understanding the Lifetime Allowance rules is important because if you provide incorrect or incomplete information you may become liable to a Lifetime Allowance tax charge. If you are unsure how to calculate the value of your benefits, please speak to your financial adviser.

\*\* A significant increase is where:

The total tax-free cash you receive in the 12 month period ending on the day the tax-free cash from this plan is paid, exceeds £7,500, and more than 30% of those tax-free cash sums is used to make contributions to one or more registered pension schemes which exceed the expected level of contributions. This includes any contributions you pay directly or indirectly, paid by someone on your behalf such as your employer, or which you may have paid in anticipation of receiving the tax-free cash.

Section 9

Declarations (continued)

**Adviser charge declaration (if applicable)**

I hereby instruct and authorise Canada Life to pay the amounts in respect of adviser charge(s) as set out Section 4 of this application.

**Authorisation for your financial adviser to act on your behalf**

I authorise the financial adviser named in this application to act on my behalf with regard to changes to my Retirement Account.

**Authorisation for a discretionary manager to act on your behalf**

I authorise Canada Life to accept instructions with regard to my Retirement Account from any discretionary manager appointed by me/my financial adviser on my behalf.

Please sign to confirm that the service and the fees applicable have been clearly outlined to you and you have read, understood and agree to this application including declarations and any charges we pay (or facilitate) to third parties, including but not limited to adviser charge(s) and DFM charge(s), and that you have read and understood the Data Protection Notice.

Applicant signature

Date (day, month, year)

 -  - 

**How to return your form**

**By post**

Canada Life  
PO Box 4993, Worthing, BN99 4AE



**By email**

newbusiness.ra@canadalife.co.uk



**Please ensure that:**

- All questions have been fully completed.
- You have signed and dated the form.
- You have checked that all the information in the Checklist on page 1 is completed.

