



Canada Life™

Lifetime Annuity

Application

A Lifetime Annuity purchased using the open market option from a single registered pension scheme after the payment of any Pension Commencement Lump Sum



An explanation of:

Open Market Options (OMO)

An OMO is the option, under pension scheme arrangements, to use the cash accrued in the pension fund to purchase an annuity from the provider of your choice (which may not be the same as the provider of the originating pension scheme).

Once an OMO has been exercised by the purchase of an annuity from Canada Life, Canada Life pays the annuity, but the annuity remains subject to the rules of the scheme which bought the annuity.

Under an OMO, funds from different sources cannot be combined and must be set up as separate annuities. Any Pension Commencement Lump Sum (tax free cash) payment required must be paid by the originating pension provider.

Transfers

In the case of a Transfer, the member of a pension scheme elects to take an annuity with Canada Life by transferring out of the existing pension scheme and joining the Canada Life Personal Pension Scheme.

This means that all benefits will be payable according to personal pension scheme rules.

A Transfer enables more than one source of pension funds to be amalgamated via an Immediate Vesting Personal Pension Bond (IVPPB) and, in so doing, we usually only issue one annuity policy.

Key differences between an OMO and Transfer

Question	Open Market Option	Transfer route
Who buys the annuity?	Trustees/Administrator of the originating pension scheme	First annuitant (Annuitant 1)
Which rules is the annuity subject to?	Originating pension scheme	Canada Life Personal Pension Scheme
Sources of funds allowed per annuity?	Single	Multiple
Pension Commencement Lump Sum paid by?	Trustees/Administrator of the originating pension scheme	Canada Life, once all transfers completed

Only use this application if you are applying for an Option Market Option from a single pension scheme after the payment of any Pension Commencement Lump Sum. If you are applying for any other type of annuity, please contact Canada Life for the correct application form.

Lifetime Annuity (including Dependant's Annuity)

A lifetime income the member (or a dependant of a deceased member) of a registered pension scheme that provides benefits on a money purchase basis, has chosen to be paid by Canada Life.

Scheme Pension (including Dependant's Scheme Pension)

A lifetime income that the Scheme Administrator of a registered pension scheme has chosen to secure by the purchase of an annuity policy.

Only use this application if you are applying for a Lifetime Annuity or Dependant's Annuity. If you are applying for a Scheme Pension or Dependant's Scheme Pension please contact Canada Life for the correct application.

Earmarking/ Attachment orders

Canada Life does not accept funds that are subject to an earmarking (attachment) order.

Safeguarded Rights

Canada Life does not accept safeguarded rights from pension shares on any of its annuity products.

Material Facts

A Material Fact is one that will influence whether and upon what terms this application is accepted by the Company. Failure to give complete and true answers and disclose all Material Facts could result in the contract(s) being void. If there is any doubt whether a certain fact is material it should be disclosed.

**Guidance notes for a
Lifetime Annuity**

1. Please return the fully completed application form to Canada Life.
2. Please include the following with the completed application:

Enclosed

Copy of an open market option quotation for our reference

Single Life Male applicants – original birth certificate, original current passport or original photo ID driving licence

Single Life Female applicants – original birth certificate, original marriage certificate (if married) or original current passport or original photo ID driving licence AND decree absolute, if applicable

Joint Life applicants – 2 x original birth certificates AND original marriage / civil partnership certificate or original current passports or original photo ID driving licences

NB: If you have Protected rights and are married or in a civil partnership, the application must be on a joint life basis. Original certificates will be returned by recorded delivery.

OR

If you are unable to provide an original certificate we will accept the following:

Office copy issued by the Registrar

Birth / Marriage / Civil Partnership Verification form completed by a financial adviser or a solicitor

P45 (*original parts 2 and 3 for the current tax year*
If not available, we will apply basic rate tax and request the correct tax code from HM Revenue and Customs.)

Please send any discharge forms. The forms from the ceding scheme should **always** match the type of application requested

**Please return all correspondence to:
Annuity New Business, Canada Life Limited, Canada Life Place, Potters Bar, Hertfordshire EN6 5BA.**

Annuitant details Please complete the application in BLOCK CAPITALS and ensure all highlighted boxes are fully completed.

Please enclose the appropriate documents with this application, these are outlined in the guidance notes on page 3. Failure to do so may result in delaying your application and payment of the annuity.

H M Revenue and Customs Statement

It is a serious offence to make a false statement. The penalties are severe and could lead to prosecution.

Personal details

	Annuitant 1	Annuitant 2 (For joint life cases)
Title	<input type="text"/>	<input type="text"/>
Surname	<input type="text"/>	<input type="text"/>
Forenames	<input type="text"/>	<input type="text"/>
Correspondence address (including postcode)	<input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>
Telephone numbers	Home <input type="text"/> Business <input type="text"/> Mobile <input type="text"/>	Home <input type="text"/> Business <input type="text"/> Mobile <input type="text"/>
E-mail address	<input type="text"/>	<input type="text"/>
Date of birth (day, month, year)	<input type="text"/>	<input type="text"/>
Sex	Male <input type="checkbox"/> Female <input type="checkbox"/>	Male <input type="checkbox"/> Female <input type="checkbox"/>
National Insurance number	<input type="text"/>	<input type="text"/>
Marital status	Single <input type="checkbox"/> Married/Civil partner <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed <input type="checkbox"/>	Relationship to Annuitant 1 Spouse <input type="checkbox"/> Civil partner <input type="checkbox"/> Dependant <input type="checkbox"/>

(The birth certificate(s), the marriage certificate or civil partnership certificate, must be submitted with this application (we cannot accept photocopies). Alternatively, these certificates may be provided to your Financial Adviser who can complete and submit certificate verification form(s) to us instead. Canada Life Limited will periodically issue a form for completion, requiring evidence that the annuitant is still alive.)

Payment details

The annuity payments are to be made to:
(Bank/Building society name and address, including postcode)

Account number (must be 8 digits, including any leading zeros)

Roll number (for building society accounts)

Account holder's name

Sort code (on your cheque book) - -

Payments to be made outside the UK may need a special form completed, dependent on the country of origin. Please contact Canada Life for details.

**Court orders –
Divorce/Dissolution of
a civil partnership**

Are there any existing or proposed **earmarking/attachment** orders made/to be made against the pension funds covered by this form? Yes No
If 'Yes', we cannot accept the funds.

Do the funds include **safeguarded rights** (contracted-out benefits) arising from a pension share? Yes No
If 'Yes', we cannot accept the safeguarded rights.

Basis of annuity

What type of annuity is required? Member's Lifetime Annuity OR Dependant's Annuity

Source of purchase money

Scheme name	<input type="text"/>	Provider's address	<input type="text"/>
Provider	<input type="text"/>	<input type="text"/>	<input type="text"/>
Policy number(s) <i>(if applicable)</i>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Cancellation rights

I confirm that a notice headed "Your right to think over your options" has been received in connection with this proposed annuity with Canada Life Limited.

This notice was received on:

Date *(day, month, year)*

Signature

Date *(day, month, year)*

Annuitant 1 should sign where the funds originate from a Personal Pension, Retirement Annuity Contract, FSAVC, or Section 32 bond, otherwise the Trustee/Scheme Administrator should sign.

Declaration by first annuitant

I request the Trustees/Scheme Administrator to purchase from Canada Life Limited a Lifetime Annuity in the manner and on the basis as specified in **the Personal Example, reference number:**

The Personal Example reference number, which is in the box at the top left hand side of the Personal Example, MUST always be quoted in the space above. (If the quote example prefix is not "E" then either the quote or the application form is incorrect. Please contact Canada Life to clarify.)

I authorise the Trustees or Administrators of the pension arrangement detailed above under section "Source of purchase money" to release any requested information which is relevant to this proposed annuity with Canada Life Limited.

I understand that the actual amounts payable will be confirmed to me by Canada Life Limited on acceptance of this application and the contract will be subject to, and governed by, the laws of England.

Signature

Date *(day, month, year)*

Annuitant 1

Failure to provide your agent number will cause delays in sending commission to you.

Intermediary details *To be completed by the intermediary.*

Agency number (You will find this on your commission statement)

Financial adviser name

Name of person submitting the application (if different)

Address

Postcode

Telephone number

Fax number

E-mail address

FSA number

For FSA reporting requirements please indicate, by ticking the box, if your client did **not** receive advice for this sale

Are you part of a network/national? If 'Yes', please provide name

Please indicate how you would prefer to be contacted when we issue the final quote
Email Fax

Standard commission required

Nil commission required

Rebate part of commission? Yes No If 'Yes', please indicate the percentage you expect to be paid %

Is this the first time you have placed business with Canada Life? Yes No

Additional comments

Company stamp

If you are dealing with your clients at a distance (not face to face) you will need to provide them with the terms and conditions of the contract. These can be found at www.canadalife.co.uk/ifazone



Canada Life

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The Canada Life Marketing Group consists of Canada Life Limited, Canada Life Asset Management Limited and Canada Life International Limited. These companies are authorised and regulated by the Financial Services Authority (Canada Life International Limited for UK business only). Canada Life International Limited is an Isle of Man registered company authorised and regulated by the Isle of Man Government Insurance and Pensions Authority.