

FLEXIBLE LIFETIME ANNUITY

APPLICATION FORM

ABOUT THIS FORM

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

Please return all pages of this form to:

Flexible Retirement Income Servicing Team, Prudential, Stirling FK9 4UE.

PLEASE COMPLETE THIS FORM IF YOU WANT TO PURCHASE A FLEXIBLE LIFETIME ANNUITY.

CHECKLIST OF DOCUMENTS TO ENCLOSE WITH YOUR APPLICATION FORM

Please tick to show the items you are returning with your application form.

- Please send us the documents. We will send back any original certificates by return of post.
- If you cannot find any of the documents we need, please call us at local rates on **0845 075 7576**,* and we will tell you what to do.

* Calls may be monitored or recorded for quality and security purposes.

The documents we will need, depending on your circumstances:

- A copy of your personal illustration**
- Birth certificate(s)** – as proof of age(s)
- Marriage certificate(s), civil partnership certificates, decree(s) absolute and/or deed poll(s)** – as proof of any name change if yours or your husband/wife/dependant's current name is now different from the name shown on your birth certificate(s)
- Personal Pension Benefits Transfer-in Authorisation Form** – one of these should be completed in respect of each scheme which is to provide a transfer value
- Open Market Option Questionnaire** – to be completed in respect of each scheme which is to provide an Open Market Option fund
- Lifetime Allowance and Protection form** -to be completed where you are taking benefits when you have a Personal Lifetime Allowance or your benefits exceed the Standard Lifetime Allowance.

PART 4 – FLEXIBLE LIFETIME ANNUITY OPTIONS

Tax-free cash – Transfers only

Please tick to show how much tax-free cash you want to take before your annuity starts:

None Maximum £ Specific amount

Gross Annual Income (before tax)

Please tick to show how much income you wish to take each year. The amount must be between the maximum and minimum amount allowed:

Maximum amount allowed

Minimum amount allowed

Percentage of maximum allowed %

Specific amount of £

Specific amount £ increasing at % per annum.

Please note percentage increase must be between 0.01% and 8.5%.

Ringfenced Investments

The maximum you can invest in Ringfenced investments is 80%. If you choose at outset not to Ringfence any of your investment – you cannot Ringfence it at a later date.

Please indicate how much of your total investment you wish to allocate to Ringfenced Investments:

80% 60% 40% 0% or % of the total investment

The percentage of ringfenced investments are based on the net fund value and not the total transfer value.

This section should be completed if you want to provide an on going income for a fixed period of time from the date of your death. Benefits will only be paid if any Ringfenced Investments remain at the date of your death and any payment will cease on the tenth anniversary of your plan. Any benefits will be paid in line with the instructions in your Will.

PART 4 – FLEXIBLE LIFETIME ANNUITY OPTIONS – CONTINUED

Joint-Life

You ONLY need to complete this section if you would like to provide a dependant's benefit on your death which will be paid until the date of their death should you die before them.

Please provide details of your chosen dependant:

Title Mr Mrs Miss Ms Other

Surname

Full forenames

Full home postal address

Postcode

Date of birth Sex Male Female

Their relationship to you

How much of your income would you like us to target to pay to your chosen dependant on your death?

100% 66% 50% or %

Should this percentage apply to you if your chosen dependant dies first? Yes No

If you select **Yes**, the percentage must apply to both your pension and your dependant's pension. If **No**, 100% of your income will continue to be paid to you if your chosen dependant dies first. Please note that this is only a target amount and is not guaranteed.

PART 5 – INCOME PAYMENTS – CONTINUED

Please give full details of where we should make payments to:

Bank/Building Society name

Address

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| Postcode |

Sort code

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Account Number

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Roll Number (Building Society)

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Name(s) in which the account is held

We can only make payments to an account which bears your name and that can accept BACS payments.

PART 6 – LIFETIME ALLOWANCE

You need to complete this section if you ticked Transfer in Part 2.

You must confirm whether or not the value of all the pensions you have already taken, with the benefits that you are taking now, is below the Lifetime Allowance before we can arrange to pay your benefits. This is called Self Certification and it applies to everyone. To do this you should select the Relevant option below:

1. If the total value (with Prudential and other providers) is less than £1.6 million for the 2007/08 tax year (increasing to £1.65 million for the 2008/09 tax year), please tick this box

I confirm that the total value (with Prudential and other providers) is less than £1.6 million.

2. If the total value (with Prudential and other providers) is more than £1.6 million for the 2007/08 tax year (increasing to £1.65 million for the 2008/09 tax year) or near that amount, please tick this box

OR

3. If you have a personal Lifetime Allowance, enhanced protection or a protected early retirement age, please tick this box

If you have ticked 2 or 3 above please discuss this with your financial adviser and complete a 'Lifetime Allowance and Protection'(PROF6527) form and return this to us.

IMPORTANT – You must confirm whether or not the value of all the pensions you have already taken, with the benefits that you are taking now, is below the **Lifetime Allowance** before we can arrange to pay your benefits

PART 7 – YOUR DECLARATION – TO BE COMPLETED BY ALL APPLICANTS

WARNING: It is a serious offence to make false statements. The penalties are severe and could lead to prosecution by the HM Revenue and Customs.

I apply to purchase a Flexible Lifetime Annuity from Prudential on the basis shown on my personal illustration.

- Where I have purchased the annuity as a transfer to come into immediate payment, I apply for membership of the Prudential Flexible Retirement Income Account (the Scheme) and for one arrangement to be set up under the scheme. I understand that this application is subject to acceptance by Prudential and such acceptance will mean that I am admitted to the Scheme. I agree to be bound by the Trust Deed and Rules of the Scheme and ask you to pay benefits as and when appropriate.
- I understand that failure to disclose any material fact, if it influences your assessment and acceptance of this form, may make my application to join and membership of the Flexible Retirement Income Account invalid. If I am not sure whether a fact is material, I understand it should be put on the form.
- I agree that Prudential may change the terms of the contract later if I have given incomplete or inaccurate information in this application.
- I understand that I am responsible for any tax charges on unauthorised payments if the information that I have given is not complete and correct.
- I authorise the trustees, Plan Administrator or provider of my existing pension scheme(s) to give to you any information you ask for about the benefits they provide for me.
- If my total purchase money received is within 10% (above or below) of the amount shown on my Personal Illustration, I authorise you to proceed on the basis given in my Personal Illustration. Where I have specified an amount of income, I authorise you to go ahead only if it falls within the limits supported by my revised fund value. Where I have specified income as a percentage of the maximum income I can take, you will still pay that percentage. If, however, the difference is greater than 10% of the amount shown, I understand you will provide me with a new Personal Illustration showing the revised basis on which you will set up my Account. You will only set up my Account on receipt of written confirmation from myself that I wish to proceed on the basis of the revised Personal Illustration.
- I accept that a copy of this Application shall be as binding as the original.
- I agree to inform Prudential in writing within 30 days if there is any change in my name or permanent address.
- I understand that a Market Value Reduction may be applied to any investments in the Prudential With-Profits Fund in certain circumstances.
- If my income is less than the lower limit, or above the upper limit, you will pay an income equal to the relevant limit that applies at the time.
- You will monitor my Flexible Lifetime Annuity each month. If the maximum income limit ever reduces to less than half of the maximum income limit that existed when my Flexible Lifetime Annuity started, I will be able to choose which type of income best suits my circumstances at that time. You will either:
 - convert my income to a Fixed Guaranteed Income, or
 - allow me to switch my investments to your With-Profits Fund and take an income from there which will change in line with the performance of the Fund – provided I am aged 85 or under at the time; or provided that at least 50% of my Account has been in your With-Profits Fund since the Annuity anniversary immediately before my 85th birthday, and I have not switched any money out of the fund since then. (Joint-Life annuities with a targeted reduction on first death – the 50% limit takes account of the reduction when you die).
- You will convert my Annuity to a Fixed Guaranteed Income or to an income from the With-Profits Fund at the policy anniversary prior to my nintieth birthday, or such later date as Prudential may advise.
- You will review my Flexible Lifetime Annuity at least every three years from the start date, and you will pay me an income that is between the lower and upper income limits.
- I have no intention of "recycling" any tax-free cash lump sum detailed in this form (i.e. investing the tax-free cash in another pension contract in a way that would breach HMRC rules),

PART 7 – YOUR DECLARATION – TO BE COMPLETED BY ALL APPLICANTS – CONTINUED

HOW WE USE YOUR PERSONAL DATA

The Prudential Assurance Company Limited, its group companies* and its business partners will use your information together with other information for administration, credit decisions, customer services, marketing and profiling your purchasing preferences. We will pass your information to them (including our service providers and agents) for these purposes. If you are a joint applicant, we will also pass your information to the other joint applicant/s.

For certain products, we may search the files of credit reference agencies that will record any credit searches on your file. This is to help us make credit decisions about you, to prevent fraud, to check your identity and to prevent money laundering. We may disclose details of how you conduct your account to such agencies. The information will be used by other credit grantors for making credit decisions about you and the people with whom you are financially associated, for fraud prevention, money-laundering prevention and occasionally for tracing debtors. This information may be used to recheck these purposes. We will pass your information to any legal or regulatory body if required to do so.

For certain products, we will need to process sensitive personal data such as health data. It may also be necessary, for the above purposes, to transfer your information to countries that provide a different level of data protection from the UK. In such circumstances, we will put a contract in place to ensure your information is protected. By completing and submitting this form, you consent to us processing your sensitive data and to the processing mentioned above.

You have a right to obtain a copy of your personal information (for which we may charge a fee) and to have any inaccuracies corrected by writing to: The Information Risk & Privacy Team, The Prudential Assurance Company Ltd, 3 Sheldon Square, London, W2 6PR. To make sure we follow your instructions correctly and to improve our service to you through training of our staff, we may monitor or record communications.

ACTING ON SOMEONE'S BEHALF?

When giving us information about another person, you confirm that they have appointed you to act on their behalf. This includes providing consent to:

- the processing of their personal and sensitive data
- receive any data protection notices on their behalf
- receive marketing information as indicated.

DECLARATION

I declare that to the best of my knowledge and belief the information given in this Application (and other supporting documents) is correct and complete.

* Prudential Assurance Company Limited is part of the Prudential group of companies which at the time of printing includes Prudential UK & Europe, the M&G Investments Group, Prudential Corporation Asia, Jackson National Life, and PPM America Inc (indirect wholly owned subsidiary).

I declare that this declaration and any other declarations made in connection with this Application, together with the Trust Deed and Rules and terms of the Member's Booklet shall be the basis of the contract with Prudential.

Signature

Date

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A copy of this Application and the Flexible Lifetime Annuity terms and conditions are available on request.

PRUDENTIAL

www.pru.co.uk

"Prudential" is a trading name of The Prudential Assurance Company Limited, of Prudential Annuities Limited and of Prudential Retirement Income Limited. This name is also used by other companies within the Prudential Group, which between them provide a range of financial products including life assurance, pensions, savings and investment products. The Prudential Assurance Company Limited and Prudential Annuities Limited are registered in England and Wales. Registered Office at Laurence Pountney Hill, London, EC4R 0HH. Registered numbers 15454 and 2554213 respectively. Prudential Retirement Income Limited is registered in Scotland. Registered Office at PO Box 25, Craigforth, Stirling FK9 4UE. Registered number SCO47842. Authorised and regulated by the Financial Services Authority.

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