

Annual Allowance Scheme Pays Election Notice

You should only complete this form if you want to elect for the Wiltshire Pension Fund (WPF) to pay your Annual Allowance charge.

To be eligible for Scheme Pays, the growth in your benefits in the WPF in the relevant tax year **must** exceed £40,000 or your tapered allowance if this is lower. It is your responsibility to determine the amount of the tax charge that you are liable for.

If you exceed the Annual Allowance in more than one tax year a separate election notice must be completed for each tax year.

Part A: Personal Details

Title (e.g. Mr, Mrs, Miss, Dr)	<input type="text"/>
Forename	<input type="text"/>
Surname	<input type="text"/>
National Insurance Number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Address	<input type="text"/>
Post Code	<input type="text"/>
Personal email address	<input type="text"/>
Telephone number	<input type="text"/>

Part B: Annual Allowance Charge Details

To be completed if you would like the WPF to pay some or all of the Annual Allowance charge you are liable for as a result of the growth in your pension savings. We won't ordinarily use Scheme Pays if your charge is a result of growth in savings outside of the WPF.

The total amount of Annual Allowance charge I require the WPF to pay to HMRC is:	<input type="text"/>
Relevant tax year in which the Annual Allowance charge occurred:	<input type="text"/> / <input type="text"/>
If you are amending a previous election for the relevant tax year above please tick here:	<input type="checkbox"/>
Rate of tax payable in the relevant tax year applicable to the charge:	<input type="text"/> %

Part C: Scheme Pays Member Declaration

Member Declaration

I require the WPF to pay the above Annual Allowance charge to HMRC. I confirm that:

- the growth in my pension savings in the relevant tax year exceeds £40,000 or my tapered allowance if this is lower;
- the Annual Allowance charge has been calculated at the same tax rate as my taxable income (for the relevant tax year that the Annual Allowance charge occurred); and

I understand that:

- this election is **irrevocable** and I cannot cancel the election at a later date (although it may be amended by sending in a further notice within HMRC time limits);
- if I'm subject to the tapered allowance, or my charge is also a result of pension savings outside of the WPF, or, the value of my charge is less than £2k then I will incur interest penalties if I don't elect for WPF to utilise Scheme Pays for them to pay the charge by the 31 January in the year after the relevant tax year of which the charge arises;
- inflation will be added from the date the Annual Allowance charge is paid up to the date my WPF benefits become payable or I transfer them out; and
- my WPF benefits **will be permanently reduced** to take account of the payment of the Annual Allowance charge made by the WPF.

Signature

Date

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Please Note: If WPF does not receive your completed election before:

- 31 July in the year following the year in which the tax year to which the annual allowance charge relates ended.
- the date your WPF pension benefits are paid or a transfer value paid
- you reach age 75,

you will be required to make your own separate arrangements for the payment of your Annual Allowance charge.

WPF reserves the right to request a discharge from paying the Annual Allowance charge where a member has insufficient scheme benefits from which to recoup the Annual Allowance charge.

Scheme Pays is not available once your WPF Pension becomes payable or you transfer out your benefits.

Please return your completed election to:

**Wiltshire Pension Fund
County Hall
Bythesea Road
Trowbridge, BA14 8JN**