

Self-Invested Personal Pension

SIPP

**Request to Pay Annual Allowance
Tax Charge from your SIPP fund**

Request for your pension scheme to pay the Annual Allowance Tax Charge

You should complete this form if you wish us to pay an Annual Allowance Tax Charge from your SIPP.

We do not perform calculations and so you should speak to your accountant or a tax adviser if you need any help with this.

Note that there are two types of Annual Allowance Tax Charge which may apply, each is treated differently and is subject to different conditions and deadlines:

1. Mandatory Scheme Pays (which we are bound to offer by law and is free of charge).
2. Voluntary Scheme Pays (which we may allow at our discretion and will be chargeable).

In many circumstances, you may find that your total Annual Allowance Tax Charge is made up of a combination of the above.

Note that if the Annual Allowance Tax Charge is for the current tax year (2026/27), you must wait until after the end of the tax year to ask us to pay this, unless you will reach age 75 in this tax year or plan to fully withdraw all your benefits from this plan before the end of this tax year.

Mandatory Scheme Pays

Please select this option where:

- The pension input to this SIPP for the relevant tax year is more than the Standard Annual Allowance (e.g. £40,000 in the 2022/23 tax year or £60,000 in the 2023/24 tax year onwards).
- The Annual Allowance Tax Charge for the relevant tax year is more than £2,000.
- You are submitting it before the deadline (31st July 2027 in respect of Annual Allowance Tax Charges accrued in the 2025/26 tax year).
- Note that you can only instruct us to pay the Annual Allowance Tax Charge due in respect of the excess of payments over the Standard Annual Allowance. If the tax charge relates to payments below this in the relevant tax year, e.g. due to tapering of the Annual Allowance, or where the Money Purchase Annual Allowance applies, this would need to be dealt with under Voluntary Scheme Pays instead - see section below.
- You must send it to us in time for the deadline.

Voluntary Scheme Pays

Please select this option where an Annual Allowance Tax Charge is due but where one or more of the conditions for Mandatory Scheme Pays cannot be met.

Note the deadline for voluntary scheme pays is 31st January 2027 for 2025/26 tax year contributions. If you have missed this deadline, you may still ask us to pay but you will be subject to late payment charges/penalties by HMRC and you are liable for them personally.

Under Voluntary Scheme Pays, we make a charge of £200 +VAT for the administration and processing of your request. If you do not have sufficient funds in your SIPP bank account you must make arrangements to bring the balance up to the appropriate amount, to cover this fee plus the total amount of the Annual Allowance Tax Charge you are asking us to pay.

Combination of Mandatory and Voluntary Scheme Pays

Please select this option where you meet the requirements for Mandatory Scheme Pays but where you also have an additional Annual Allowance Tax Charge liability which needs to be dealt with on a Voluntary Scheme Pays basis. There is no charge for this providing you are asking us to make a single payment which covers both Mandatory and Voluntary elements.

If you do not have sufficient funds in your SIPP bank account you must make arrangements to bring the balance up to the appropriate amount, to cover the total amount of the Annual Allowance Tax Charge you are asking us to pay.

What is the deadline for payment of the Annual Allowance Tax Charge, from your SIPP?

The following explains the position on deadlines:

Relevant tax year	Payment Deadline (voluntary basis)	Payment Deadline (mandatory basis)
2024/25 (6th April 2024 to 5th April 2025)	31st January 2026*	31st July 2026
2025/26 (6th April 2025 to 5th April 2026)	31st January 2027*	31st July 2027
2026/27 (6th April 2026 to 5th April 2027)	31st January 2028*	31st July 2028

**If you are asking us to pay the Annual Allowance Tax Charge from your SIPP on the voluntary basis after the appropriate deadline, you will remain personally liable for any penalties and/or fines as a result of late payment.*

Section 1 - Your details

Title	Forename(s)		
Surname			
Date of birth		National insurance number	
SIPP member number			
Daytime telephone number			
Email address			

Section 2 - Basis of request

Please indicate the type of request for your SIPP funds to pay Annual Allowance Tax Charge (tick one only):

- ☐ Mandatory only
- ☐ Voluntary only
- ☐ Combination of Mandatory and Voluntary

Section 3 - Tax liability details

Tax year to which the Annual Allowance Tax Charge relates
(e.g. 2025/26)

How much of your tax liability do you want us to pay?

 £

How much of this payment relates to the Voluntary basis?

 £

Is the liability the final figure or an estimate?

☐ Final figure ☐ Estimate

Is this an amendment to a previous request?

☐ Yes ☐ No

If yes, please confirm the following:

Date previous request was submitted

Amount of previous request

 £

If you subsequently find the tax liability has changed you can ask us to change the amount deducted from your plan, but you must do so by 31st July following the end of the four-year period that runs from the last day of the tax year to which the liability relates. For example, if the liability relates to the 2023/24 tax year, any request to change the amount must be received by us no later than 31st July 2028. If you have already taken all the benefits from your plan in the meantime, we will refer your request to HMRC. They may give us permission not to amend this previous charge, in which case you will need to deal with them directly regarding the under or overpayment of tax.

Section 4 - Further information

(only required if the tax year completed in Section 3 is also the current tax year)

Are you planning to take all your benefits from this plan in the current tax year?

☐ Yes ☐ No

If yes, please provide your intended retirement date:

Do you reach age 75 in the current tax year?

☐ Yes ☐ No

If yes, will you still have funds in your SIPP on your 75th birthday?

☐ Yes ☐ No

Section 5 - Member declaration

I request and consent to the payment of the Annual Allowance Tax Charges according to the information provided in this form.

- I understand that once I submit this form to you then I cannot withdraw it - I can amend it subject to the deadlines in Section 3 above.
- I confirm that the amount of the Annual Allowance Tax Charge that I have requested to be paid has been calculated correctly, according to section 273b(4) of Finance Act 2004.
- I understand that future benefits due to be paid to me from this pension plan will be reduced as a consequence of this payment.
- I understand illustrations sent to me in respect of this pension plan may be overstated, until the value of this payment has been deducted from my pension plan.
- I understand that InvestAcc Pension Administration Limited (InvestAcc) may decline the request to pay any element of tax charge on a 'Voluntary Scheme Pays' basis, without providing a reason. If InvestAcc agrees to make a payment, a charge of £200 +VAT will also be deducted from my SIPP fund, unless at least part of the payment is to be made on a 'Mandatory Scheme Pays' basis.

Member's signature

Date

X

Please also send us a copy of your HMRC self-assessment form, including the pension savings tax charges section which shows the annual allowance excess and the amount to be paid by the pension scheme.

If 'voluntary scheme pays' is being used and you are asking us to settle tax which has arisen due to contributions paid to other registered pension schemes in the relevant tax year, please include a copy of the pension savings statement from the other pension scheme(s).



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