Drip Feed Drawdown

How to Guide

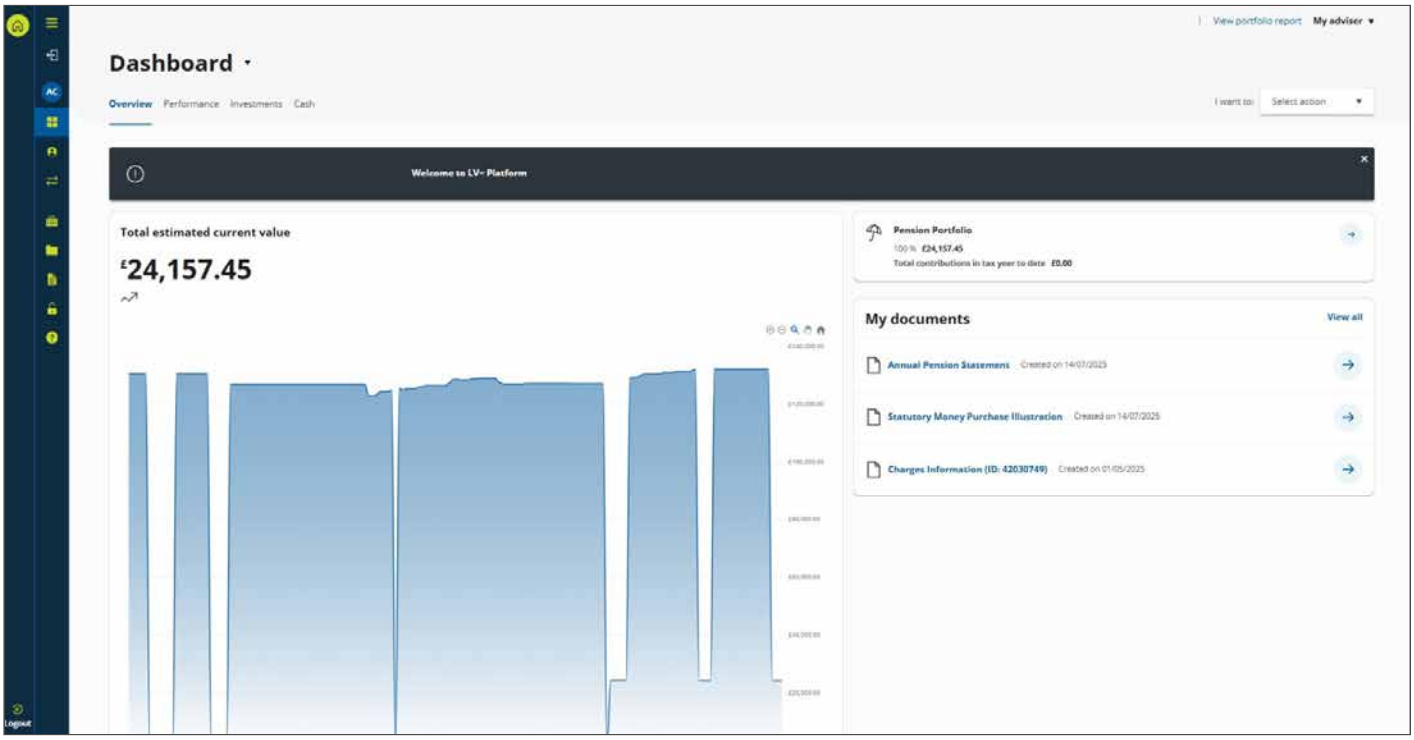
For UK financial advisers only.

LV= INVESTMENTS

Drip Feed Drawdon

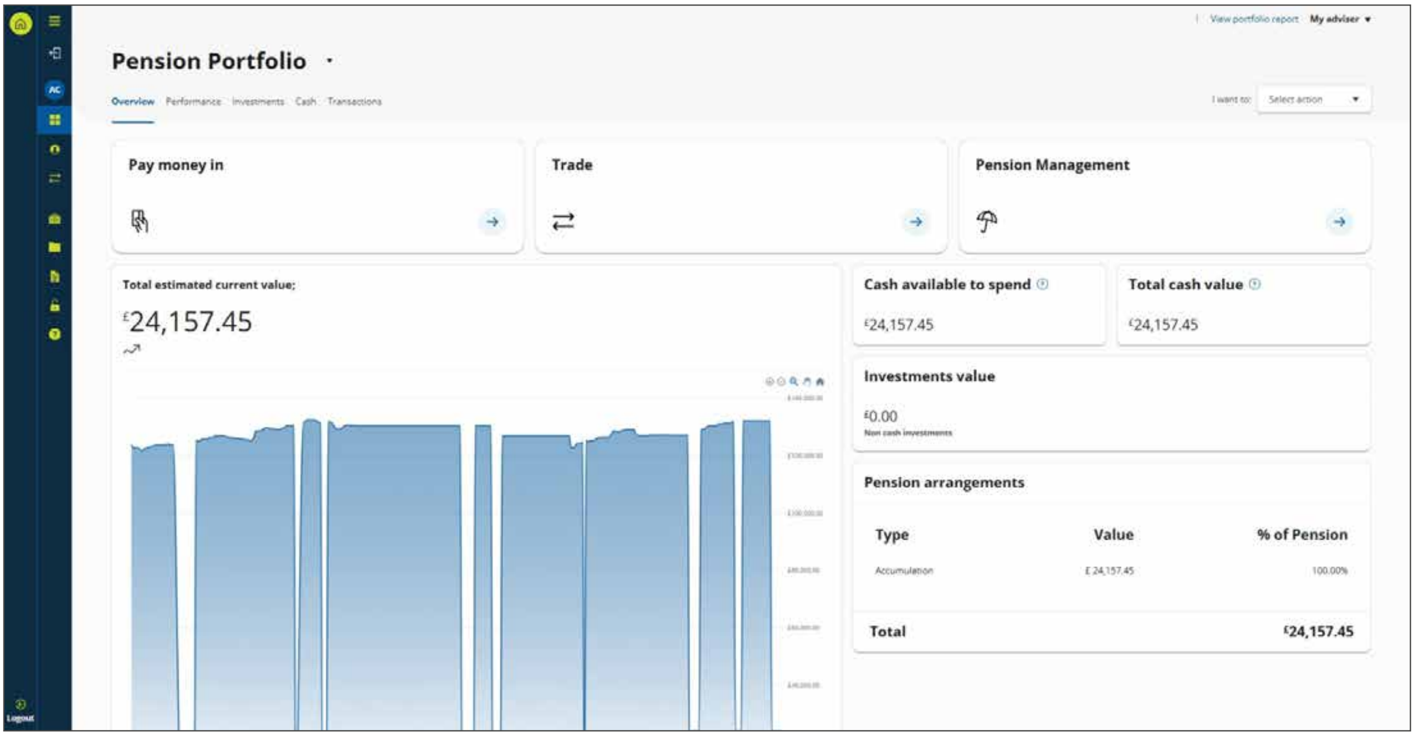
This guide is designed to show you how set up Drip Feed Drawdown functionality on the LV= Platform.

Before beginning the crystallisation process, You will need to ensure that bank details have been added and verified.

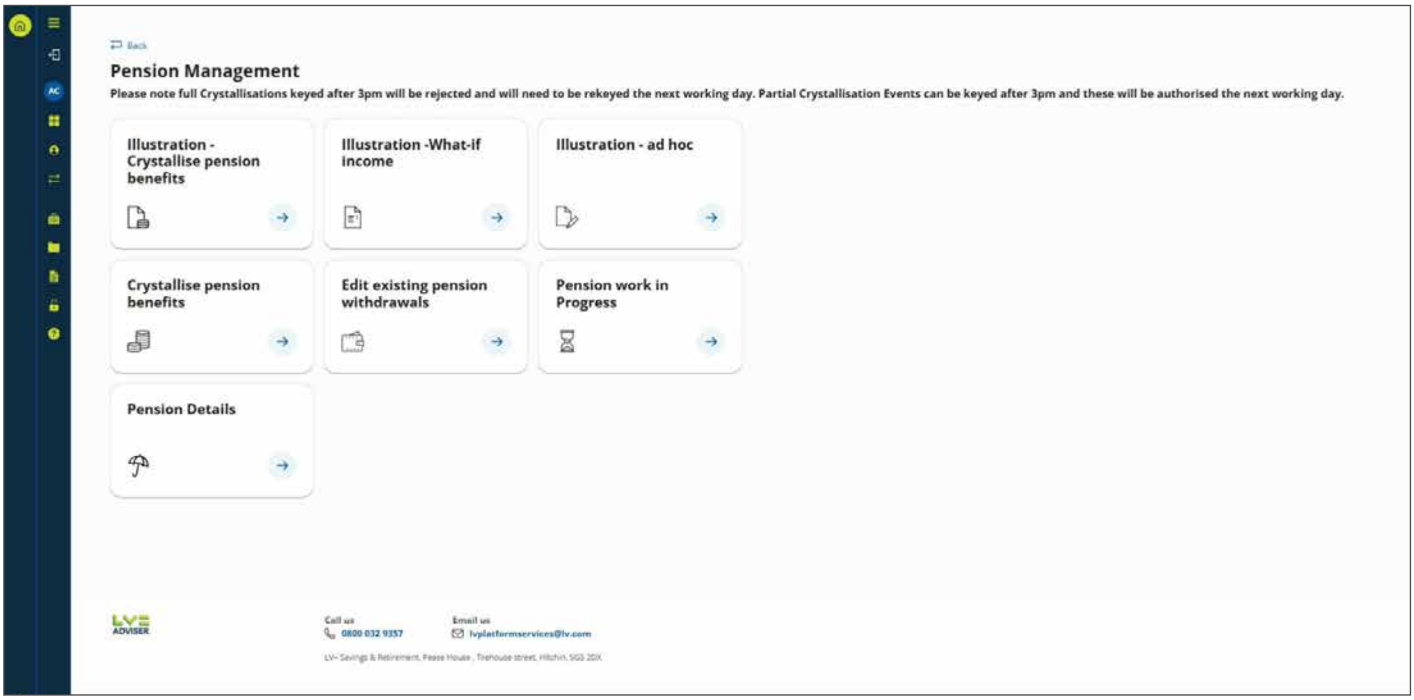


To begin the crystallisation process from the client dashboard select Pension Portfolio.

Then select Pension management.



To begin the Crystallisation process click on crystallise Pension Benefits.

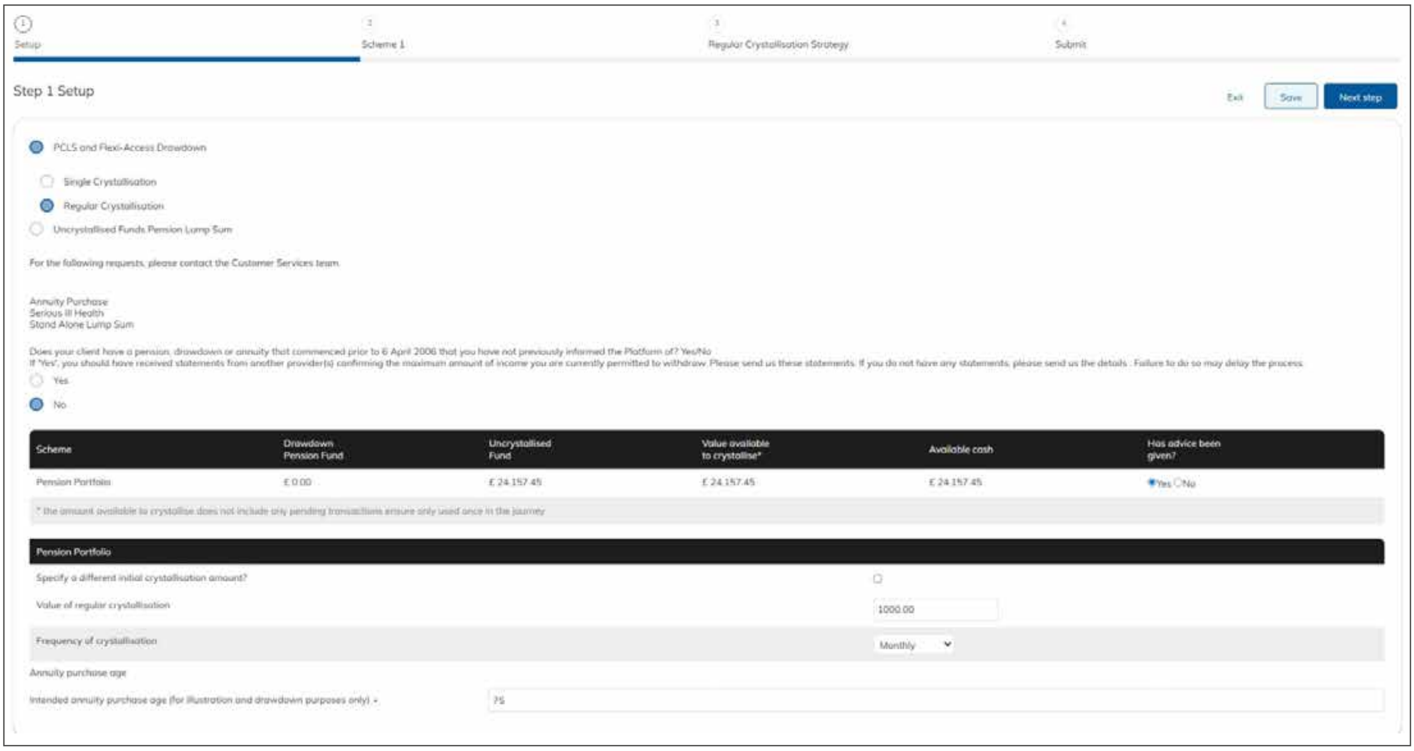


The Platform will display a declaration page, which you will need to confirm you have read and understood by ticking the box. Then click start process.

Select PCLS and Flexi Access Drawdown, then regular crystallisation. You will need to select yes or no to the following question regarding previous pensions and confirm advice has been given.

You will have the option to select a different initial crystallisation amount if required.

Then input the value of the regular crystallisation and select the crystallisation frequency. You will also need to specify the client's annuity purchase age.



You will need to confirm if your client has given you authority to proceed and if the protection details entered when the case was keyed are still correct.

You will then need to confirm if the client has used any of their Lifetime Allowance elsewhere.

Protection Details

No protection details have been recorded against this scheme

☑ Please confirm the protection details listed above are correct and complete and still apply to this scheme.

Allowance Details

Lump Sum Allowance (LSA) details

LSA previously used in this account, as at 5 April 2024
£0.00

LSA previously used in this account, on or after 6 April 2024
£0.00

LSA used by benefits that commenced before 6 April 2006
£0.00

Other LSA used on or after 6 April 2024 you need to tell us about
£ 0

LSA used by the regular crystallisation
£0.00

Lump Sum and Death Benefit Allowance (LSDBA) details

LSDBA previously used in this account, as at 5 April 2024
£0.00

LSDBA previously used in this account, on or after 6 April 2024
£0.00

LSDBA used by benefits that commenced before 6 April 2006
£0.00

Other LSDBA used on or after 6 April 2024 you need to tell us about
£ 0

LSDBA used by the regular crystallisation
£0.00

It is important to continue to review the usage of these allowances throughout the active period of the regular crystallisation.

Next, confirm the amount of PCLS the client wishes to take. Please note, if the client wishes to take less than the Full PCLS entitlement you will need to tick the box to confirm this is correct and that you are aware this choice cannot be changed once the crystallisation has been submitted.

Next specify the level of taxable income (if any) the client wishes to take from the net fund movement to drawdown. If no income is to be taken this can be left as zero.

Select the payment date – This must be at least 12 working days in the future. Any date between 1st-28th of the month can be selected.

Select the destination account from the dropdown – Please note only accounts that have been added to the platform and verified will appear.

Pension Commencement Lump Sum (PCLS)

PCLS entitlement for regular crystallisation	£250.00
Select value of PCLS to take from Regular Crystallisation	250.00
Net fund movement to drawdown for regular crystallisation	£750.00

Drawdown

You are allocated in more than 50% of cash like investments (either directly cash or an asset with a high cash weighting) and your investments are at risk of inflation erosion. I confirm I wish to proceed on this basis.	☑	
Proposed regular designation	£750.00	
Gross income required for regular crystallisation	£ 750.00	☑ Take full value

Movement to Flexi-Access

First Payment Date: 01-Sep-2025 — Must be a minimum of 12 working days in the future

Payment Details

Destination Account*: 02022833-070116

The payment date selected here will also apply to any existing regular income payments (that are not already in progress). Existing regular income will also be paid to the destination account selected.

A summary of the crystallisation will appear on screen.

Summary	
You have elected to take:	
Regular Crystallisation	
Value of regular crystallisation	£1,000.00
PCLS	£250.00
Frequency of crystallisations	Monthly
Additional Income	£750.00
Annualised total income	£12,000.00
Lump sum allowance proposed first crystallisation will use	£250.00
Total lump sum allowance used	£250.00
Lump Sum Death Benefit Allowance first crystallisation will use	£250.00
Total Lump Sum Death Benefit Allowance used	£250.00

To fund the monthly PCLS and income (if any) a disinvestment strategy can be set up. This can either be a Proportional sell or you can target specific funds. Please note the disinvestment strategy needs to be the same for the PCLS and taxable income.

1 Setup | 2 Scheme 1 | 3 Regular Crystallisation Strategy | 4 Submit

Step 3 Regular Crystallisation Strategy

Exit | Save | Previous step | Next step

Scheme	Drawdown Pension Fund*	Uncrystallised Fund*	Value available to crystallise**	Available cash balance
Pension Portfolio	£0.00	£24,157.45	£24,157.45	£24,157.45

Scheme 1 Regular Crystallisation Strategy	
Regular PCLS required	£250.00 Monthly
First year PCLS required	£3,000.00
Regular income required	£750.00 Monthly
First year income required	£9,000.00

Please select a disinvestment strategy in order to raise cash to fund the payments. Please note that the sale proceeds of certain assets will be subject to trading costs which will lower the realised amount. Also note that Exchange Traded Instruments may have high unit prices which could mean they are inappropriate for selection where payment values are relatively low.

Select assets | Proportional sell

Investment	Market Value	Allocation (%)
GBP Cash	£24,157.45	100.00
EBI Vantage Earth 70 Acc	£0.00	0
		100%

The final stage of the process is to read through the declarations and tick the boxes to confirm your understanding. You will also find the relevant documents on this screen.

Declarations

- [x] I can confirm I have provided to my client a drawdown illustration on which my client's election to take drawdown is based, and have the authority from the client to make the following declarations on the client's behalf.
- [x] I declare on behalf of my client that they do not intend to recycle their Pension Commencement Lump Sum (PCLS).
- [x] I declare on behalf of my client, that in the event that the payment of any PCLS to my client is deemed by HM Revenue and Customs to be an unauthorised client payment, my client agrees to indemnify and compensate for any charges or losses that are incurred by it as a result of such unauthorised client payments being made.
- [x] I confirm that my client has elected to take retirement benefits as a regular crystallisation into Flexi-Access Drawdown. I confirm my client has read and understood the applicable personal pension terms and conditions and has confirmed they are willing to be bound by them. I confirm my client has given me authority to accept the terms on his/her behalf and to submit the regular crystallisation as instructed.
- [x] I confirm that I have provided my client with all relevant information regarding remuneration, charges and investment risk in relation to the regular crystallisation into Flexi-Access Drawdown prior to my client instructing me to proceed with this instruction.
- [x] I declare on behalf of my client that the information provided in the preceding screens regarding my client's Lump Sum Allowance and Lump Sum Death Benefit Allowance is true and correct.
- [x] I declare on behalf of my client that they have agreed to notify Embark immediately if a scheduled regular crystallisation will result in their remaining Lump Sum Allowance or Lump sum Death Benefit Allowance being exceeded. If benefits are paid in excess of their remaining allowances, I confirm that I have made my client aware that they will be liable for losses arising, either directly or indirectly, as a consequence of any failure to provide prior notification of this.
- [x] I confirm that my client has agreed to be bound by the rules of the scheme(s) which comprise the pension and that I have informed my client that copies of the rules are available from us on request.

Once you are happy to proceed select the submit button to finalise the crystallisation.

For more information about LV= Platform Services

Please get in touch with your usual LV= contact or:

0800 032 9357

LVPlatformServices@lv.com

LVadviser.com

Lines are open 9am – 5pm Monday to Friday.
Calls will be monitored and/or recorded for training and audit purposes.

If you'd like us to send you this document or any future correspondence in another format, such as Braille or large print, please just let us know.

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