

Pension Practitioner
Daws House
33-35 Daws Lane
London
NW7 4SD

15 December 2016

Dear Sirs

RE: M Bowers – Transfer Out Form

Please find enclosed the above form for Mr Bowers to transfer his existing policy with Scottish Widows to his SSAs with yourselves.

I would appreciate it if you could complete the form in order to continue with the transfer.

Should you have any queries please don't hesitate to contact me.

Yours faithfully



Rhianna Noble
Administration Apprentice

B. Receiving Scheme/Provider Details (To be completed by the receiving scheme/provider)

If there is more than one receiving scheme/provider please copy this form and arrange for each scheme/provider to complete Part B. Please also provide details of how the transfer value should be split. Note, transfers of Retirement Income benefits cannot be split between receiving schemes/providers.

- For values of £500,000 or over, a cheque will be drawn in favour of the receiving scheme/provider.
- For values of under £500,000 payment will be made electronically. If you would rather receive payment by cheque, please tick this box. ☐
- For assets being transferred in-specie, we will arrange to transfer ownership of these assets to the receiving scheme/provider.

Name of Receiving Scheme/Provider

(The cheque will be made payable to this name)

Pension Scheme Tax Reference

Address

Postcode

Your reference to be quoted

(If blank, the Retirement Account policy number will be quoted)

Bank/Building Society Details (for electronic payments to receiving scheme/provider)

Name of Bank/Building Society*

Bank/Building Society*

Sort Code

Bank/Building Society* Account Name

*Transfer values will only be paid to a building society account that will accept BACS payments. If you are unsure, please check with your Building Society.

Receiving Scheme/Provider Declaration:

The amount to be transferred will be paid to (please tick):

☐

A registered pension scheme (as defined in Part 4 of the Finance Act 2004)

☐

A qualifying recognised overseas pension scheme (as defined in Part 4 of the Finance Act 2004)

We agree to accept a transfer payment from the Retirement Account detailed above.

Signed

Title/Designation

Date (dd/mm/yyyy)

(for the receiving scheme/provider)

C. Policyholder Declaration

Please read and complete this section in all cases.

You should be aware that:

- You may lose any Protected Tax-free Cash Sum on transfer.
- If you have applied to HMRC for Enhanced or Fixed Protection, this may be lost unless the transfer is a permitted transfer.
- If you have applied to HMRC for a protected retirement age, this may be lost on transfer.

Should you have any queries relating to the above please seek financial advice.

Declaration

I authorise the payment of the amount to be transferred to the pension scheme/provider detailed above.

This authority will act as my discharge to Scottish Widows in respect of all sums and assets included in the amount to be transferred, as soon as the amount to be transferred is paid to the receiving scheme/provider.

Signed



Date (dd/mm/yyyy)

(Policyholder's signature)

Address to be returned to:

Scottish Widows
Retirement Account Team 4
PO Box 28090
15 Dalkeith Road
Edinburgh
EH16 5UG

Declaration of Claim Discharge - Scottish Widows Retirement Account for Retirement Income and Retirement Planning

Retirement Account Number : 40617131

Policyholder : Mr Malcolm Bowers

To transfer to another registered pension scheme you must read and complete sections A and C. You should then pass this to the receiving scheme/provider who must complete section B.

To transfer to a qualifying recognised overseas pension scheme you should contact us as we will require further documentation to be completed.

If you are entitled to transitional protection under Schedule 36 of the Finance Act 2004, you should speak to a financial adviser before proceeding.

A. Transfer Value

Date of Request 6 December 2016

Date of Valuation 6 December 2016

Transfer value – Retirement Planning £211,727.61

including a former Protected Rights Transfer Value of £0.73
and

Transfer value – Retirement Income £125,047.60

including a former Protected Rights Transfer Value of £59,040.85

Total Transfer Value £336,775.21

Is any part of this transfer to be a non-monetary (in-specie) transfer?

Yes ☐

No ☒

Notes

- Any transfer values shown above are based on the latest information available to Scottish Widows, and are not guaranteed. Remember, the value of assets and investments can go down as well as up, so the actual transfer value may be more or less than that shown above. The actual transfer value will be calculated in accordance with your policy provisions and will not be known until the date of transfer.
- We have assumed that the assets and investments held in your Account can be readily realised, and the proceeds received by Scottish Widows, by the date of transfer. If this cannot be achieved in practice, there may be a delay in payment of the transfer value. Certain assets may be more difficult to realise than others, for example commercial property.
- For some in-specie transfers, there may be a delay in making the transfer payment depending on the types of assets involved.

- With the exception of Adviser Charges, any other charges and expenses which cannot be collected from the relevant Control Account(s) will become a deferred charge. If there is a deferred charge in a relevant Control Account, it will automatically be settled from the disinvestments made into the Control Account to provide the transfer value. This will reduce the amount available to be transferred. A transfer cannot proceed whilst there is a deferred charge outstanding in the relevant Control Account(s).
- We have assumed that the last regular payment received was £6,309.83 gross, received on 19 September 2016. The actual transfer value will include the value of all payments received by Scottish Widows before the date of transfer.
- Any changes made to your Retirement Account before the actual transfer value is calculated may affect the transfer amount.