

## American Express UK Pension Plan (the Plan)

### Transfer Application

55802

You should read the content of this confirmation carefully before signing. If you do not understand any point please ask for further information. If you do not sign this confirmation, the Trustees of the American Express UK Pension Plan will not be able to process your transfer request.

To: The Trustees of the American Express UK Pension Plan ('the Trustees')

From: (Member details to be provided below)

Full name: LISA JONES

Date of birth: 16/10/1962

National Insurance number: NA373920B

Date pensionable service ended: 30/09/2002

Date employment ended:  
(if applicable) \_\_\_\_\_

Contact address: MARCHANTS BARN, MARCHANTS  
CLOSE, HURSTPIERPOINT,  
WEST SUSSEX, BN6 9UZ

#### Application for transfer from the

#### Plan to the:

(Provide name of the UK registered pension scheme/qualifying recognised overseas pension scheme to which benefits are to be transferred – the 'Receiving Scheme')

\_\_\_\_\_  
\_\_\_\_\_

## American Express UK Pension Plan (the Plan)

Mrs LJ Jones - NA373920B

**To be completed by the member where all benefits in the Plan are to be transferred to a single arrangement\*:**

I have received a 'Statement of Entitlement' showing that I can transfer a guaranteed cash equivalent of

£483,966.77 representing my benefits in the Plan as a Pre1996 member into a suitable scheme/policy of my choice provided I make a valid, written application before \_\_\_\_\_ this date being the end of the three-month guarantee period.

I have received an estimated cash equivalent of £67,126 representing my AVC benefits in the Plan.

I would like to transfer the amount representing all of my benefits in the Plan to the Receiving Scheme detailed below.

Name of Receiving  
Scheme: \_\_\_\_\_

Contact name: \_\_\_\_\_

Contact address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Contact phone number: \_\_\_\_\_

**\*Should you wish to transfer out your Pre 1996 Plan benefits only, your AVCs only or transfer each type of benefit to different arrangements, please contact the scheme administrator immediately to request the forms that you will need.**

## **American Express UK Pension Plan (the Plan)**

**Mrs LJ Jones - NA373920B**

### **Member Declaration**

**Please read the following important statements before signing and dating the box below.**

**In making a valid, written application to transfer my benefits, I hereby:**

- i** apply for the guaranteed cash equivalent transfer value shown on my 'Statement of Entitlement' plus any estimated cash equivalent transfer value available in respect of my Additional Voluntary Contributions I have under the Plan to be paid to the trustees (or equivalent) of the Receiving Scheme, detailed above;
- ii** confirm that where the transfer is to be made to an occupational pension scheme, I am (or have previously been) in employment to which the Receiving Scheme relates and attach the appropriate evidence\*;  
\* If the Receiving Scheme is not an occupational pension scheme, please delete this paragraph.
- iii** confirm that I have received a statement from the Receiving Scheme, showing the benefits to be awarded in respect of the transfer payment and the conditions on which these could be withheld or forfeited;
- iv** accept that the benefits to be provided by the Receiving Scheme may be in a different form and of a different amount to those which would have been payable by the Plan had I not proceeded with the transfer;
- v** accept that the transfer payment (whether or not it forms part of a larger payment in respect of both guaranteed minimum pensions (GMPs) and other rights in so far as they may be relevant to me under the Plan) is of an amount at least equal to the cash equivalent of the liabilities attached to any GMPs, as calculated and verified in a manner consistent with existing legislation;
- vi** accept that there is no statutory requirement on the Receiving Scheme to provide survivor's benefits out of the transfer payment except where the transfer is to another contracted-out salary related scheme;
- vii** agree that after this transfer payment has been made, no benefits shall be payable in respect of my membership of the Plan, and the Trustees shall not be liable for any claims, which may subsequently be made against them by any person (including any spouse/dependant) in respect of these transferred benefits;  
  
\* please delete if appropriate
- viii** understand that this would be a transfer of benefits and might affect any protection of benefit (under HM Revenue and Customs (HMRC) rules) for which I have applied or have been granted by the Plan;
- ix** accept that the transfer payment will not count towards my annual allowance\* (as may be calculated by the Receiving Scheme in the tax year it is received), as it will count instead towards my annual allowance calculated in the tax year of leaving by the Plan;

## **American Express UK Pension Plan (the Plan)**

**Mrs LJ Jones - NA373920B**

- x understand that if I have registered for enhanced protection with HMRC I will not be exempt from the annual allowance\* provisions under the Plan;

\* the annual allowance is the maximum amount of pension saving an individual can have each year benefiting from tax relief. For the current annual allowance see <http://www.hmrc.gov.uk/pensionschemes/aa-ps.htm>. Anyone found to exceed this threshold may be liable to a tax charge.

- xi understand that a recognised transfer between UK registered pension schemes is not a benefit crystallisation event for the purpose of applying the lifetime allowance\* but may count towards my lifetime allowance when benefits are drawn under the Receiving Scheme;

\* the lifetime allowance is the overall maximum capital value of tax relievable pension saving that any one individual can accumulate in UK registered pension schemes. For the current standard lifetime allowance see <http://www.hmrc.gov.uk/pensionschemes/lifetime-allowance.htm>. Anyone found to exceed this threshold, when not relying on some form of HMRC protection, may be liable to a tax charge;

- xii accept that where a recognised transfer is made from a UK registered pension scheme to a qualifying recognised overseas pension scheme (QROPS), the Receiving Scheme may not be regulated in any way by UK law and so there may not be any obligation under the laws governing the Receiving Scheme to provide any particular value or benefit in return for the transfer payment. In addition, a transfer to a QROPS is a benefit crystallisation event and therefore the transfer payment will count towards my lifetime allowance in the UK;

- xiii confirm that I have obtained full details of any charges which will be applied by the Receiving Scheme in respect of the transfer and I understand that I will be responsible for meeting these charges;

- xiv acknowledge that the Trustees of the Plan are not required to enquire into the use and/or application of the funds transferred and are not in any way responsible for any quotation or other literature issued or representation made on behalf of the Receiving Scheme;

- xv acknowledge receipt of the leaflet entitled 'Scamproof your savings' and have read and understood the contents of this guide;

- xvi confirm that I will not be taking benefits from the Receiving Scheme before the age of 55 (other than on the grounds of ill-health);

- xvii accept that if I do gain access to the transferred funds before the age of 55 (other than on the grounds of ill-health) by any means either directly or indirectly, this payment will constitute an 'unauthorised payment' for tax purposes and I will declare it to HM Revenue & Customs and pay any tax due (currently up to 55% of the amount of the payment);

- xviii acknowledge that the transfer can only be made if the Receiving Scheme is a registered scheme for tax purposes and I understand that to be the case. I also understand that if the Receiving Scheme's registered status changes before the transfer is made it may not be possible for the Plan to effect the transfer;

## American Express UK Pension Plan (the Plan)

Mrs LJ Jones - NA373920B

- xix confirm that if having effected the transfer, it later emerges that the Receiving Scheme does not meet the conditions required to be a registered pension scheme or QROPS for tax purposes, I will indemnify the Trustees of the Plan for any scheme sanction charge or other expenses that may arise as a result of making an 'unauthorised payment';
- xx confirm that I have not relied in any way on the Trustees of the Plan in making my decision to transfer; and
- xxi confirm that I have taken appropriate independent advice from an individual or firm regulated and authorised by the FCA regarding a transfer of my benefits in the Plan as a Pre 1996 member where applicable\* and will provide the Trustees with a copy of the adviser's written confirmation that advice was taken.
- \* Advice needed if the guaranteed cash equivalent transfer value of the safeguarded benefits is more than £30,000.

This must be signed and dated by the member requesting the transfer

Member's signature:

*Lisa Jones*

Print member's name:

LISA JONES

Date:

26.1.17

E mail address:\*

*Lisa.jones2@btinternet.com*

<<Unique Identifier>>

55802

\* Please be aware that if you provide us with your personal e mail you are allowing the American Express UK Pension Plan to contact you electronically and provide you with any Plan documentation (that may in the future become available electronically) to the e mail address provided. The Trustees will not share your personal information with any companies outside of the administration of the Plan.