



ReAssure

Policy Statement

Statement date: 19 August 2022

Type of Policy:	Free Standing AVC
Policy Number:	P117162394
Policy Owner:	Mr Phillip Christopher Mason
Date of Birth:	7 July 1964
National Insurance Number:	NE163968D

If the National Insurance Number shown above appears incorrect or is blank please confirm your correct number to us in writing.

Transfer Details:

Calculation date: 19 August 2022

The total current value is £2977.54.

The value is not guaranteed. We will calculate the value and surrender the units on the date we receive the transfer form. If you have any other cover under the policy we will cancel them at the same time.

In exceptional market conditions, we reserve the right to defer the allocation, cancellation or switching of units if that is in the best interests of all policyholders. For funds that are directly or indirectly linked to investments in property, this may be for up to 6 months where it is not possible to sell the buildings or land quickly. For all other funds this is for up to 1 month. If we need to do this, we will inform you and let you know what your options are.

Policy Details:

This policy provides benefits from a Registered Pension Scheme under Chapter 2 Part 4 of the Finance Act 2004.

No retirement benefits have been paid out from this plan and we are not aware of any flexible retirement benefits taken from any other scheme.

HM Revenue & Customs Maximum Tax Free Cash Details:

You should speak to the administrator of your new pension scheme, or your financial adviser, if you have a "protected" tax free cash sum entitlement above 25% of the value of your pension fund. This is to ensure that you understand how the transfer may affect that benefit when you retire.

Policy Statement - Continued

We enclose:

A Transfer Request Form for transferring to a UK Pension Scheme
Pension Fraud Awareness

Before paying the value we need:

The completed Transfer Request Form for transferring to a UK Pension Scheme
The Policy Document

Further Information:

If you have any questions please call us on the telephone number shown above and we will be happy to help you. Alternatively you can write to us at the above address.

Please note that ReAssure Ltd is unable to give you any financial advice. If you require advice we suggest you contact an Independent Financial Adviser to discuss your personal circumstances.

If you intend to seek financial advice, please be aware your financial adviser may charge you for their services.

Notes:

Your current value is how much your policy is worth today. Your policy includes some units which are used to pay for the costs of setting up your policy, including any advice costs or commission paid to advisers.

If you transfer your policy before your originally selected retirement date these units have a reduced value (this is taken account of in the current values shown in this statement). If you want more details on how this might change over time please refer to your policy terms and conditions or contact us.

Protection against the Lifetime Allowance Charge

If the amount of an individual's pension savings exceeds a generous "Lifetime Allowance" set by the UK Government, the amount of those pension savings in excess of the Lifetime Allowance may be subject to a tax charge of up to 55%.

Individuals with pension savings that already exceed, or may at some stage exceed, the Lifetime Allowance have been given opportunities to apply to HM Revenue and Customs for protection against that Lifetime Allowance tax charge.

To qualify for protection against the tax charge, the individual must have applied personally to HM Revenue and Customs and, if successful, will have been issued with a

Policy Statement - Continued

certificate. HM Revenue and Customs' protection certificate will give specific detail of that person's protection against the Lifetime Allowance tax charge and also, if applicable, any entitlement to a protected pension commencement lump sum (tax free lump sum).

The pension provider will need to see HM Revenue and Customs' protection certificate when the individual takes retirement benefits and when some other transactions are made.

A Guide to Completing the Transfer Application Form:

- The enclosed Transfer Application Form should be completed only if you are transferring your pension to a UK pension scheme. If you are transferring to an overseas pension scheme please call us for the appropriate form.
- Please ensure you complete the Transfer Application form carefully, as we will not be able to accept it as your valid instructions if incomplete.
- Please ensure you have completed all questions, signed and dated the Declaration section.
- Please do not use any correctional fluid on these forms. In the case of a mistake please cross through the error and sign next to the change made.
- Please return all pages of the Transfer Application Form, other than this guide and the notes.

Conditions for Transfer:

Regulations have changed and your transfer now needs to meet one of two conditions before your request can be processed:

- The First Condition: transfers made to certain receiving schemes (authorised master trust, public service pension scheme or a collective money purchase scheme)
- The Second Condition: transfers into all other receiving schemes, including occupational or overseas schemes. We will need to check that there are no warning flags indicating a pension scam. If warning flags are present, you may have to seek transfer guidance from MoneyHelper, a free and impartial service. In some circumstances, your transfer may be stopped to protect your pension savings.

Whilst most transfers will meet one of these conditions automatically, there may be occasions where we need to request additional information in order to establish whether the transfer is permitted under regulation. For example, under the second condition, we may need evidence of an employment link for occupational schemes or a residency link for overseas transfers.

Further Information:

If you have any questions please call us on the telephone number shown above and we will be happy to help you. Alternatively you can write to us at the above address.

Please note that ReAssure Ltd is unable to give you any financial advice. If you require advice we suggest you contact an Independent Financial Adviser to discuss your personal circumstances.

If you intend to seek financial advice, please be aware your financial adviser may charge you for their services.

Notes:

Protection against the Lifetime Allowance Charge

If the amount of an individual's pension savings exceeds a generous "Lifetime Allowance" set by the UK Government, the amount of those pension savings in excess of the Lifetime Allowance may be subject to a tax charge of up to 55%.

Individuals with pension savings that already exceed, or may at some stage exceed, the Lifetime Allowance have been given opportunities to apply to HM Revenue and Customs for protection against that Lifetime Allowance tax charge.

To qualify for protection against the tax charge, the individual must have applied personally to HM Revenue and Customs and, if successful, will have been issued with a certificate. HM Revenue and Customs' protection certificate will give specific detail of that person's protection against the Lifetime Allowance tax charge and also, if applicable, any entitlement to a protected pension commencement lump sum (tax free lump sum).

The pension provider will need to see HM Revenue and Customs' protection certificate when the individual takes retirement benefits and when some other transactions are made.

Pensions Wise guidance

Choosing what to do with your pension pot is an important financial decision. We recommend you use the government's free, impartial guidance service, called Pension Wise from MoneyHelper, or get personalised financial advice, before making any decision about which option is most suitable for your personal circumstances. You can make an appointment with one of Pension Wise's specialists at www.moneyhelper.org.uk/nudge-public, by calling them direct on **0800 100 166** or we can book an appointment for you. We will ask you whether you have taken Pension Wise guidance or regulated financial advice before we proceed with any request from you to take your pension savings.

If you don't have a Financial Adviser, you can find one at www.unbiased.co.uk. You may have to pay for this.

Transfer Form to a UK Pension Scheme

Name of Transferring Scheme: ReAssure Number Four Free-Standing AVC Scheme
Type of Policy: Free Standing AVC
Policy Number: P110333444
Policy Owner: Mr Phillip Christopher Mason
Date of birth: 07/07/1964
National Insurance Number: NE163968D

If the National Insurance number shown above appears incorrect or is blank please indicate the correct number on this form.

Please note:

- **Sections One and Two of this form are for completion by the receiving scheme provider.**
- **Section Three of this form is for completion by the transferring member.**
- **We have enclosed a guide and notes to help you complete this transfer application form.**

We need this information so that we can make payment. You can find out more about how we use personal information by viewing our full privacy notice on our website.

Section One – Receiving Scheme Detail (to be completed by the new pension provider)

Name of Receiving Scheme

Name and Address of new provider

The Scheme is a Registered Pension Scheme under Chapter 2 Part 4 of the Finance Act 2004

Yes

☐

No

☐

HM Revenue & Customs Registration Number for Scheme (Please see Note 4. on next page)

Is the new provider/scheme administrator registered with the FCA?

Yes

☐

No

☐

If yes, please provide FCA Registration number

EVIDENCE IS REQUIRED THAT THE RECEIVING SCHEME IS A REGISTERED PENSION SCHEME. IF IT IS NOT A REGISTERED PENSION SCHEME THE TRANSFER CANNOT PROCEED.

Section One – Receiving Scheme Detail (continued)

All schemes please also complete the following:

Please tick the appropriate box to describe the Receiving Scheme type from the following:

- | | |
|--|--------------------------|
| 1. Insured Personal Pension Scheme/FSAVC | ☐ |
| 2. Insured Occupational Pension Scheme | ☐ |
| 3. Self-Invested Personal Pension Scheme (SIPP) | ☐ |
| 4. Small-Self Administered Scheme (SASS) | ☐ |
| 5. Qualifying Recognised Overseas Pension Scheme (QROPS) | ☐ |
| 6. International SIPP | ☐ |
| 7. Defined Benefit Scheme | ☐ |
| 8. Statutory Pension Scheme | ☐ |

If you are requesting a transfer to an occupational scheme, you may be required to provide evidence of employment with the company linked to the scheme. Please refer to the Conditions for Transfer section in this form.

Section Two – Payment Instructions (to be completed by the new pension provider)

The transfer payment will be made when all our requirements have been met. Before completing the details below, please read the Notes in this section which contain important information.

Please choose a method of payment:

Direct payment to a bank

☐

Cheque

☐

Payee (please see note)

Notes: -

1. For any **fully** insured pension scheme the Payee **MUST** be the receiving insurer.
2. For any self-administered scheme the payment **MUST** be in the name of the Trustees or Scheme Administrator of the specific scheme or to an insurer operating the scheme and paid directly to them.
3. For a statutory scheme the payment **MUST** be in the name of the specific scheme and paid directly to them.
4. Please provide documentary evidence that the Receiving Scheme is a Registered Pension Scheme under the Finance Act 2004. Acceptable evidence is either the HMRC letter to the Scheme Administrator confirming that the scheme is a Registered Pension Scheme or printed evidence pages from the Scheme Administrator's section of HMRC Pensions On-Line clearly showing that the scheme is a Registered Pension Scheme. Failure to provide this evidence could delay processing of the customer's request to transfer.

Name and Address of bank

Account number

45551717

Account name

MASON FAMILY PENSION SCHEME

Bank sort code

23-05-80

Declaration by Receiving Scheme

I confirm that the above information is correct and agree to the transfer of benefits. I authorise HM Revenue & Customs to provide to the scheme making the transfer confirmation, or otherwise, that the Receiving Scheme is a Registered Scheme.

Signature

Date

Name in capitals

Section Three – Member Details (to be completed by Mr Phillip Mason)

We recommend that as the transferring member you seek independent financial advice before completing this form.

Please answer the following questions:

- Have you taken regulated advice?

Yes

☒

No

☐

- If the answer to the above question is yes, please provide your advisers name and FCA registration number below:

- Will you be receiving any cash payment, bonus, commission or loan from the receiving scheme or its administrators as a result of transferring your benefits?

Yes

☐

No

☒

- Did the receiving scheme/adviser or sales agents/representatives for the receiving scheme make the first contact (e.g. a cold call)?

Yes

☐

No

☒

- Have you been told that you can access any part of your pension fund under the receiving scheme before age 55, other than on the grounds of ill-health?

Yes

☐

No

☐

- Have you been told that you will be able to draw a higher tax free cash sum as a result of transferring?

Yes

☐

No

☒

- Have you been promised a specific/guaranteed rate of return?

Yes

☐

No

☒

- Have you been informed of any investment opportunity, particularly an overseas one?

Yes

☐

No

☒

- Are you transferring to a newly established scheme?

Yes

☒

No

☐

- Do you understand the nature of the underlying investments that you are planning to transfer into, and do you know the risks they involve?

Yes

☒

No

☐

- Can you tell me how the transfer payment will be invested?

Yes

☒

No

☐

- If the answer to the above question is yes, please provide details of the investment below:

BUYING A COMMERCIAL PROPERTY

- Do you know what fees will be charged and how these will affect the value of your investments over time? Yes ☒ No ☐
- Are you aware of how the fees you will be charged compare with fees that apply under your current pension arrangement? Yes ☒ No ☐

We may need to contact you for further information dependent on the answers you have provided above.

Protection against the Lifetime Allowance charge (see Notes for details)

- Have you obtained certified Protection of your pension savings against the Lifetime Allowance charge from HM Revenue and Customs? Yes ☐ No ☐

If you have answered NO please now sign the Declaration below.

- I am enclosing the Protection certificate that was issued by HM Revenue & Customs when I registered for the Protection against the Lifetime Allowance Charge Yes ☐ No ☐

If you have obtained Protection but are not sending your Protection certificate you must enter its reference number below.

HMRC Certificate reference number

Please also tick the following box if the statement is true.

I have established with my new pension scheme's administrator and/or my financial advisor the effect that the transfer has on the Protection of my pension savings against the Lifetime Allowance charge and any entitlement to a pension commencement lump sum greater than 25% of my pension fund.

☐

Policy Document Declaration:

◆ I/We have enclosed the original policy documents.

☐

◆ I/We have not enclosed the original policy documents. By ticking this box, I/We confirm Reassure is not liable for this policy after final payment has been made.

☐

Member Declaration

I authorise ReAssure Ltd making the transfer payment to carry out the above instructions.

I/We confirm that all the statements made on this form are both true and complete to the best of my/our knowledge and belief.

I/We agree that I/we will be responsible for any reasonable costs, damages or losses, including any legal expenses that ReAssure Ltd ("ReAssure") suffers as a result of any false, misleading or incomplete statements made by me/us or on my/our behalf.

I/We also confirm that if I am/we are not entitled to the proceeds from this policy then I/we will return all of the money to ReAssure. I/We also agree to reimburse ReAssure for any reasonable costs, damages or losses it incurs, including any legal expenses, in recovering this money from me/us.

I also authorise ReAssure Ltd to provide, or obtain from, the new Pension Provider any details needed to complete the transfer.

Signature

P. Mason

Date

4-9-22

Transfer Form to a UK Pension Scheme - Continued

If you are age 50 or over - Pensions Guidance Declaration:

I confirm that I have received guidance from Pension Wise.

☐

Yes

☐

No

I confirm that I wish to opt out of receiving guidance from Pension Wise.

☐

Yes

☐

No

I confirm that I have read the risk warnings in this pack and am happy to proceed with taking a transfer to another arrangement to access my retirement benefits.

☐

Yes

☐

No

NOTE: If you are age 50 or over you must answer all three questions and return this form with the Transfer Form otherwise we will not be able to proceed with the transfer.