

### **Part 1\* - Declaration by Receiving Scheme**

To be completed by the receiving scheme trustees or administrator for a transfer or the annuity provider for an open market option.

Name of Transferring Scheme/Arrangement:	
Name of Receiving Scheme:	
Name of Employer (OPS transfers only):	
Legal & General Policy №: UP1270235	Member's Name: G Gibson
N.I. №: NA376330	Date of Birth: 08/09/1962
Receiving Scheme reference:	

**PAYMENT WILL BE MADE BY DIRECT CREDIT.  
PLEASE SUPPLY YOUR BANK ACCOUNT NUMBER, ACCOUNT NAME & SORT  
CODE ON **COMPANY HEADED PAPER**.**

#### **SECTION 1: PENSION TRANSFERS** (please complete **SECTION 2** if an open market option is required)

HM Revenue & Customs (HMRC) reference number: .....

1. We undertake that the Receiving Scheme is: (please tick **one** only)

##### **A. Occupational scheme**

- i. Self-administered scheme, i.e. an occupational scheme that is not wholly invested in insurance policies ☐
- ii. Insured scheme ☐

##### **B. Section 32 buy out plan**

##### **C. Personal/stakeholder pension scheme**

- i. Underwritten by an insurance company or other financial institution within the meaning of s632(1)(a) of ICTA 1988 ☐
- ii. Other (please give details): ..... ☐

Where the receiving scheme type is as described in B or C above, please tick this box if benefits are to vest immediately upon receipt of the transfer value ☐

##### **D. Formerly Protected Rights**

Please note that it will be assumed that all benefits from the Arrangement(s) will be transferred, including any Formerly Protected Rights (if applicable) as quoted. Please therefore state below any specific requirements to the contrary.

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1. Contracting out basis: Defined benefit / Money purchase *(delete as appropriate)*

2. ASCN: ..... ECON: ..... SCON: .....

3. Date contracted-out employment started (*Occupational schemes only*): .....

**SECTION 2: Open market option** *(please complete SECTION 1 if a pension transfer is required)*

We confirm that the member's fund will be used to secure a non-assignable, non-commutable compulsory purchase annuity.

We are / are not\* able to accept business from a non-UK scheme. *(\*delete as appropriate)*

Please note that no tax-free cash will be provided on receipt of the member's fund.

**Address for correspondence:**

*If you wish payment to be made by cheque, please provide the following:*

**Cheque Payee:**

**Address:** *(if different from the above)*

Transfer payments must normally be sent directly to the scheme trustees or administrator, not via an independent broker or third party.

\*If Part 2 has not been completed, please forward to the Member for completion.

### Receiving Scheme/Annuity Provider declaration

We declare that the information given above is true and correct.

We confirm that we are willing to accept the transfer payment.

We confirm that the transfer value will be applied to provide benefits that are consistent with the conditions of scheme registration with HM Revenue & Customs.

We give our permission to HM Revenue & Customs to provide the scheme making the transfer with information about the registration status of the receiving scheme.

### Annuity provider's declaration (for an open market option)

Where the fund originates from an occupational pension scheme, the grantee of the policy will be the trustees of the purchasing scheme unless otherwise instructed.

Signature: ..... Print Name: .....

Company Name: .....

Position: ..... Contact Number: ..... Fax: .....

Date: ..... Email Address: .....

### **Part 2\* - Form of Discharge** **To be completed by the Member**

**Policy Number(s):** UP1270235

(Please note we will only transfer the policies listed above)

*In consideration of the value of the above Arrangements being transferred to the under noted pension provider, I hereby discharge you from any and all liability under the arrangement(s).*

**Name of New Pension Provider:** .....

**Signature:** ..... **Date:** 24.7.2013

**Print Name:** GARY GIBSON ..... **Contact No:** 07522474553

*If you have moved recently, please provide your new address below*

**Address For Correspondence:** .....

..... **Post Code:** .....

\*If Part 1 has not been completed, please forward to the Receiving Scheme for completion.

*Once completed, please return these documents to:*

Legal & General Assurance Society, Transfers Out Dept, City Park, The Drove, Hove, BN3 7PY

## **Our Requirements**

In order to process your transfer request as quickly as possible, please ensure you have enclosed the following information:

☒ Tick when completed

- ☐ A covering letter confirming acceptance of this transfer and other relevant details from the Receiving Scheme (*on company headed paper*). If paying by direct credit, please supply your bank account number, account name & sort code.
- ☐ Our completed Receiving Scheme Declaration duly signed by a representative of that office.
- ☐ Our Form of Discharge duly signed by our Member.\*\*
- ☐ A copy of the Receiving Scheme's signed application form (*optional*).

\*\*If our Form of Discharge cannot be completed, we are willing to accept verbal authority to transfer from our Member.

Please ensure all relevant parts are completed. If you need help completing these forms, please contact us.

***Please note: We aim to process your transfer request within 10 working days of receipt.***

## **A Warning About Pension Transfers**

This notice summarises the potential tax consequences of pension transfers. Most pension transfers will not have tax implications, but please read this note to see whether you might be affected.

### **1. Unauthorised Payments**

If you transfer your benefits to a scheme that is based in the UK but is not registered with HMRC, you must pay an unauthorised payment charge. The charge would not be less than 55% of the transfer value. We will not knowingly pay a transfer value to a UK receiving scheme, which is not a registered pension scheme.

### **2. Loss of protection**

#### ***Protected Lump Sum***

You may be entitled to a protected tax-free lump sum under the transferring scheme. This entitlement will be reduced to 25% of your fund at retirement unless your transfer is part of a block transfer or your scheme is winding up.

A block transfer means that two or more members of the same scheme transfer their benefits at the same time to another registered pension scheme. Winding up means that a scheme is closing down and the administrator is moving out all of the members' benefits.

#### ***Protected Retirement Age***

You may have a protected retirement age under the transferring scheme. This would mean that you are entitled to draw your benefits before the age of 50 (55 from 2010). You will lose this entitlement unless your transfer is part of a block transfer or your scheme is winding up.

#### ***Enhanced Protection***

You may have registered with HMRC for enhanced protection against lifetime allowance charges. Your entitlement to this type of protection could be lost depending on the type of receiving scheme and the circumstances of the transfer.

### **3. Overseas Transfers**

Transfers to overseas pension schemes can give rise to tax charges. We will send you details of the possible tax charges if you ask for a transfer to an overseas pension scheme.

**If you think that any of the above points apply to you, and you are worried about a possible tax charge or losing your protection, please speak to a financial advisor.**