



Friday, 05 August 2016

PRIVATE & CONFIDENTIAL

Brad Davis
Pension Practitioner
Daws House,
33-35 Daws Lane
LONDON
NW7 4SD

RE Mr S Howels – Milstone Executive Pension

Dear Brad

Please find attached transfer documentation from the client. Please arrange to process these at your earliest opportunity.

Should you need any additional information please do not hesitate to contact me.

Yours sincerely

Adrian Shakespeare Dip PFS, Cert's CII (MP & ER)
Managing Director

Enc

PENSION SERVICE REQUESTS
ORIGINAL BIRTH CERTIFICATE
WHICH IS ENCLOSED. PLEASE
FORWARD TO MWP RECORDS
DEVELOP AND ASK THAT THEY
RETURN IT THE SAME WAY.



Mineworkers' Pension Scheme
Sutherland House Russell Way
Crawley West Sussex RH10 1UH

Telephone 0345 606 4444
Fax 01293 604145
Email Miners-pensions@equiniti.com

Private & Confidential
Mr A Shakespeare
Wealthmasters Financial Management
Atlantic House
Charmwood Park
Bridgend
CF31 3PL

Our Reference: 3703960
NI Number: WM953853C

19 February 2016

Dear Mr Shakespeare

Mineworkers' Pension Scheme (MPS)
Transfer Value Mr S Howells

Further to your request for a Cash Equivalent Transfer Value (CETV) for the member named above, please find enclosed benefit information and details of the transfer value for your information.

If the transfer is to proceed, we will require all the enclosed forms to be completed and signed by the member and/or the receiving scheme as appropriate. These forms should then be returned with the member's original birth certificate and a copy of the Receiving Scheme's HMRC approval letter showing the Pension Scheme Tax Reference Number.

Yours sincerely

Manish Lilachand

Manish Lilachand
Pensions Administrator



Mineworkers' Pension Scheme
Sutherland House Russell Way
Crawley West Sussex RH10 1UH

Telephone 0345 606 4444
Fax 01293 604145
Email Miners-pensions@equiniti.com

Our Reference: 3703960
NI Number: WM953853C

Private & Confidential
Mr S Howells
Brynna Mill
Church Street
Brynna
Pontyclun
CF72 9QP

19 February 2016

Dear Mr Howells

Mineworkers' Pension Scheme

Further to your recent request for transfer value details, enclosed is a Transfer Information Sheet that provides details of the transfer value available.

If the transfer is to proceed, the appropriate Transfer Out Authority Form, enclosed with this letter, should be completed and returned within the guaranteed period. In addition, the following documentation is also required:

- Your original birth certificate, passport or driving licence, which will be returned on the date of receipt by recorded delivery
- Your original marriage certificate (if applicable)
- A print-out of the HMRC website confirming the receiving scheme's HMRC tax reference number
- A copy of the Scheme Contracting Out Certificate (if the scheme is contracted out of the State Second Pension)
- Where necessary, written confirmation that you have obtained appropriate independent advice in relation to the transfer (such confirmation to be provided to the member by their Independent Financial Advisor (IFA)).

Please note that the transfer will not proceed until copies of these documents have been received.

It is now a legal requirement that trustees must check that a member has received appropriate independent advice before a transfer can be made from a pension scheme providing defined benefits like the Mineworkers' Pension Scheme to a scheme providing flexible benefits, i.e. defined contribution benefits. Unless you confirm otherwise, we will assume that the purpose of the transfer you have requested is to secure flexible benefits under another pension scheme.

This requirement applies where the value of the defined benefits to be transferred is greater than £30,000. The independent financial advisor (IFA) giving that advice must be registered with the Financial Conduct Authority (FCA) and provide the member with written confirmation that advice has been given. This written confirmation must include the following statements:

- that the adviser has permission to carry out the regulated activity in article 53E of the FCA's regulated activities order (advice on the transfer of safeguarded benefits).

- the advice has been given on the transfer of safeguarded benefits to flexible benefits.
- the name of the member who was given the advice and the scheme in which they hold safeguarded benefits.
- the adviser's FCA registration number (the firm's number)

As the cash equivalent transfer value of your defined benefits shown in the attached Transfer Information Sheet is £30,000 or more, the Trustees are required to check that you have received appropriate independent advice before your transfer can take place. You must provide the Trustees with written confirmation (in the form described above) that you have received this advice within three months of the date of this letter.]

Please note that the Trustees of the Mineworkers' Pension Scheme are unable to complete any discharge forms relating to sex equality.

Before you agree to proceed with a pension transfer, please read the enclosed leaflet about the growing problem of pension liberation fraud. While most pension transfers are made for legitimate reasons, The Pensions Regulator has recommended that pension providers send the leaflet to all individuals who are considering a pension transfer.

You can find more information about pension liberation, including a more detailed leaflet, at the following websites:

The Pensions Advisory Service: www.pensionsadvisoryservice.org.uk
 The Pensions Regulator: www.thepensionsregulator.gov.uk
 Financial Conduct Authority: www.fca.org.uk
 HM Revenue & Customs: www.hmrc.gov.uk

Please do not hesitate to contact us if you have any queries.

You are strongly advised to seek professional financial advice before making a decision to transfer.

The FCA (Financial Conduct Authority), the Pensions Regulator and the Pensions Advisory Service provide information about transfers that may assist in the decision whether to transfer. Contact details for these organisations are listed later in this document on the Transfer Information Sheet.

If you require any further information please contact us on the above direct line, quoting our reference.

Yours sincerely

Manish Lilachand

Manish Lilachand
Pensions Administrator

Transfer Value Information Form

Mineworkers' Pension Scheme

ECON: E3802334E
SCON: S1401138J

Name	MR S HOWELLS
NI Number	WM953853C
Date of Birth	15/01/1962
Date of Calculation	19/02/2016
Date of Pensionable Service	09/05/1978 - 04/03/1984
Normal Retirement Age (NRA)	60
Early Retirement Age	50
Final Pensionable Salary at Date of Leaving Service (DOL)	£6584.76
Member Contributions (without interest) at DOL	£1484.44
Total Deferred Pension Per Week at DOL	£8.23
Included within this amount are the following elements:	
Total weekly Guaranteed Minimum Pension (GMP) at DOL	£2.60
Included in this amount is the weekly GMP accrued after 5 April 1988	£0.00
Equivalent Pension Benefit (EPB) Per Week at DOL	£0.00

Transfer Value

Based on the above details, we calculate that the transfer value available to you is as follows:

Total CETV including any GMP, Bonuses and EPB Liability	£39929.99
CETV in respect of Protected Rights Benefits (included in above)	£5384.68

Please note the following:

- THE TRANSFER VALUE QUOTED ABOVE IS GUARANTEED FOR THREE MONTHS FROM THE DATE OF CALCULATION
- THE DISCHARGE OF LIABILITY FORM MUST BE RECEIVED BY THE MINeworkers' PENSION SCHEME WITHIN THE THREE MONTH PERIOD OTHERWISE THE VALUE OF THE TRANSFER MAY CHANGE

General Information

1. Do benefits include previous transfers?

NO

Amount	
Date of Transfer in	

2. Were AVCs paid?

NO

If yes a statement will be sent to the member in due course by The Prudential.

3. Are the benefits described in this quote subject to any Earmarking orders? NO

	Pension Payments	Lump Sum
Percentage Earmarked		
Amount Earmarked		

4. Member has Primary Protection

NO

5. Member has Enhanced Protection

NO

6. Member has Fixed Protection

NO

Declaration:

I confirm that to the best of my knowledge and belief, the above information is correct.

Signed.....

Date.....19-2-16

Position within Scheme ...Pensions Administrator

Notes for Transfers from the Mineworkers' Pension Scheme

1. It is not normal practice to transfer pension rights for Mineworkers' Pension Scheme (MPS) members, who left the scheme prior to 6 April 1975, from which date contributions to the Scheme became earnings related. This is because the value of pension earned by members before the scheme became earnings related is relatively small and it is unlikely that a transfer would secure any overall advantage for the member.
2. If Additional Voluntary Contributions (AVCs) were paid during your MPS membership, the transfer of MPS benefits cannot go ahead until the transfer of AVCs has been completed.
3. The MPS contracted out of the State Earnings Related Pension Scheme (SERPS) on 6 April 1978, which was replaced by the State Second Pension (S2P) in April 2002.
4. The MPS is a Registered Scheme under the Chapter 2, Part 4 of the Finance Act 2004, Tax Reference number 00330320RF.
5. Part of the agreement between the Trustees of the MPS and the Government, following privatisation, means that benefits in the MPS are fully guaranteed, with the exception of any bonus pension amounts (see point 8). This guarantee means that in the event of a deficit in the fund, the value of non-bonus benefits will not fall in cash terms.
6. Because the Scheme was contracted out, the Scheme would pay at least a minimum level of pension from Guaranteed Minimum Pension Payable Age – age 65 (males)/ age 60 (females). This minimum level is known as the Guaranteed Minimum Pension (GMP). In payment, any GMP accrued on or after 5 April 1988 will be increased annually by the Scheme in line with the Consumer Price Index – CPI – (up to a maximum of 3%). Any increase above the first 3% and all GMP increases for service before 6 April 1988 will be paid by the State.

N.B. If you are transferring to a defined scheme that is not a contracted-out salary-related scheme the receiving scheme will not have to provide a minimum level of pension from your GMP.
7. With the exception of the bonus elements and the GMP elements (see point 5 and 8), the rest of the pension will be increased by the Scheme annually in line with CPI.
8. The bonus pension is not subject to annual CPI increases and payment of the bonus is not guaranteed. This means payment of the bonus may have to stop if a future actuarial valuation shows the Scheme to be in deficit.
9. The MPS provides for revaluation of the GMP by reference to Section 148 orders.
10. Personal pension providers should NOT forward their own company forms for completion. A form will be issued with the payment that will include all the information you require in order to complete the transfer. Proposal forms are not required.
11. The normal retirement date for members was equalised on 1 March 1992.
12. The CETV incorporates the CETV value of bonus elements. A CETV quoted prior to 1 October 2004 would not have incorporated this element.
13. With effect from 6 April 2010 the Early Retirement Age for a member reinstated into the MPS on or after 6 April 2006 is age 55.

TRANSFER OUT AUTHORITY

Scheme Name: Mineworkers' Pension Scheme
Member Name: MR S HOWELLS
Member Number: 3703960
NI Number: WM953853C

Part 1 – Member Declaration

To be completed by the member if the Trustees are requested to pay the transfer value available to a Registered Pension Scheme. A separate authority is required for each transfer if it is split between different Registered Pension Schemes.

To: The Trustees of the Mineworkers' Pension Scheme

Please pay to the transfer value of £_____ to the following Registered Pension Scheme
_____ (the "receiving scheme").

I confirm that, on my transfer of benefits to the receiving scheme, I will have no further claim on the Mineworkers' Pension Scheme.

I confirm that I have taken independent financial advice from a registered IFA based on my personal circumstances and that I am fully aware of the benefits given up compared to any future options in the scheme. Yes /No

As the transfer value of my defined benefits under the Mineworkers' Pension Scheme being transferred to a scheme providing flexible benefits is more than £30,000, I enclose a copy of the written confirmation given to me by my independent financial adviser confirming that I have received advice in relation to the transfer.

I confirm that I have received guidance from Pension Wise. Yes /No

N.B. If you have not received Pension Wise guidance or independent financial advice, we strongly suggest that you do so before proceeding.

I confirm that I have read the risk warnings in this document and am happy to proceed with the transfer of my benefits. Yes /No

If I am transferring my benefits to a scheme that is not a contracted-out salary-related scheme, I confirm that I have received a statement from the receiving scheme showing the benefits to be awarded in respect of the transfer payment, and I accept that:

(i) 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 Mineworkers' Pension Scheme, and

(ii) there is no statutory requirement on the receiving scheme to provide for survivor's benefits out of the transfer payment.

An original of my birth certificate, passport or driving licence is attached for proof of identity.

I confirm that I have read the Pension Liberation leaflet provided by the transferring scheme. I understand that I will incur a tax charge of 55% of the total transfer payment, on top of any fees charged by the receiving scheme or an agent, if I transfer my pension to a scheme that involves me in a pension liberation fraud.

Signed (Member): 81 Howell Date: 30th June 2016

*Signed (Spouse/Civil Partner): J. B. Howell Date: 30th June 16

Part 2 – Receiving Scheme Information

To be completed by the Administrator of the receiving scheme.

Please advise the following scheme information:

Name of Registered Pension Scheme and Pension Scheme tax reference (PSTR) number:

Name _____ PSTR number _____

Address of Receiving Scheme _____

Type of benefits provided by Receiving Scheme (e.g. defined benefit, defined contribution, cash balance etc): _____

If the receiving scheme is willing and able to accept Guaranteed Minimum Pension (GMP), without completion of any GMP equalisation indemnity, please provide following information:

Is employee already in contracted-out employment Yes/No

Date contracted-out employment commenced (if applicable): _____

Scheme Contracted out Number (if applicable): _____

Employer Contracted out Number (if applicable): _____

We hereby authorise HM Revenue & Customs to disclose the receiving scheme's pension scheme tax registration status to the trustees or administrators of the Mineworkers' Pension Scheme.

If Receiving Scheme is insured, name of insurance company or Administrator recognised by HMRC (cheques will normally be made payable to Insurer) otherwise name of Scheme Administrator/Trustees to whom payment will be made:

Payment will be made direct to the Trustees' or Insurer's bank account so please complete details below:

Bank Address:

Post Code:

Account Name:

Account Number: _____ Sort Code: _____

Signed: _____ Date: _____

(on behalf of the Administrator of Receiving Scheme).

DM 069416

[Printed by authority of the Registrar General.]

**CERTIFIED COPY of an
Pursuant to the Births and**



**ENTRY OF BIRTH
Deaths Registration Act, 1953**

**B. Cert.
R.B.D.**

The statutory fee for this certificate is 3s. 9d.
Where a search is necessary to find the entry,
a search fee is payable in addition.

Registration District

BRIDGEND.

1962 . Birth in the Sub-district of MID-GLAMORGAN. in the COUNTY OF GLAMORGAN.

Columns :—		1	2	3	4	5	6	7	8	9	10*
No.	When and where born	Name, if any	Sex	Name, and surname of father	Name, surname, and maiden surname of mother	Occupation of father	Signature, description, and residence of informant	When registered	Signature of registrar	Name entered after registration	
198.	Fifteenth January, 1962. General Hospital, Bridgend.	Stephen John	Boy	Wynndham Rhys Howells.	Margaret Rose Howells, formerly Evans of Baiden Farm, befn Brubur, Penybont.	Steelworker	M. R. Howells. Mother. Baiden Farm, befn Brubur.	Twenty fifth January 1962.	Richard Evans. Registrar.		

I,

RICHARD EVANS,

, Registrar of Births and Deaths for the Sub-district of **MID-GLAMORGAN**, in the **COUNTY OF GLAMORGAN**.

*See note overleaf.

do hereby certify that this is a true copy of the entry No. **198** in the Register of Births for the said Sub-district, and that such Register is now legally in my custody.

WITNESS MY HAND this

30th day of **January**, 19**62**.

Richard Evans

Registrar of Births and Deaths.

CAUTION.—Any person who (1) falsifies any of the particulars on this certificate, or (2) uses a falsified certificate as true, knowing it to be false, is liable to prosecution.