

## SIPP

# Transfer form

This form is your authority to transfer benefits from another registered pension scheme into the self-invested personal pension administered by AJ Bell Management Limited (the 'receiving scheme'). This form is supplementary to your application form.

Before deciding to transfer benefits from another registered pension scheme into the SIPP we recommend you consider taking financial advice from an FCA-regulated financial adviser, who may charge you for their services.

### Pension Wise service

If you are requesting this transfer in order to take benefits from your SIPP, you are also entitled to free, impartial guidance on your options for accessing your pension from the Government-backed Pension Wise service. We can arrange a Pension Wise appointment on your behalf with an independent pensions specialist who can talk you through your pension options to help you make an informed decision. If you would like us to book an appointment for you, please call us on 0345 25 05 609. Or you can book an appointment online at [www.moneyhelper.org.uk/nudge-public](http://www.moneyhelper.org.uk/nudge-public) or by telephone by calling 0800 100 166. The Pension Wise service is complementary to, but is not intended to replace, full regulated advice.



**If you are aged 50 or older, you must select one of the following for us to process your transfer request:**

- I am not requesting this transfer in order to take benefits from my SIPP
- I do not wish to receive guidance as I have received advice from a financial adviser
- I have received guidance from Pension Wise (please confirm the date of your appointment)
- I would like AJ Bell to book a Pension Wise appointment for me (**please call us on 0345 25 05 609 to arrange this**)
- I will arrange a Pension Wise appointment
- I do not want to take guidance from Pension Wise

**If you choose to attend a guidance appointment with Pension Wise, you must contact us after the appointment to confirm that you have received the guidance. We cannot proceed with your transfer request without your confirmation. If you would like us to book an appointment for you, please call us on 0345 25 05 609.**

You must complete all of the details requested on the following page and sign the declaration. Please complete and email a scanned copy to [platinumsipp@ajbell.co.uk](mailto:platinumsipp@ajbell.co.uk), or return this form via post to AJ Bell Platinum SIPP, 4 Exchange Quay, Salford Quays, Manchester M5 3EE.

Please use BLOCK CAPITALS only and blue or black ink, ticking boxes where appropriate.

If you would like a copy of this, or any other item of our literature, in large print, Braille or audio format, please contact us on 0345 25 05 609 or by email at [platinumsipp@ajbell.co.uk](mailto:platinumsipp@ajbell.co.uk).

## 1. To be completed by the transferring member

Full name of member

Date of birth

Your SIPP reference (if known)

National Insurance number

Permanent residential address

Postcode

Country

## 2. Transferring scheme details

Full name of transferring pension scheme (where known)

Existing plan number or policy number

Pension Scheme Tax Reference (PSTR)

Full name of administrator of transferring scheme

Address of administrator of transferring scheme

Postcode

Country

Telephone number of transferring scheme

Does the transfer include any element of safeguarded pension benefits (which includes defined benefit pensions)?

Yes

No

By transferring from a defined benefit pension scheme you will be giving up guarantees over the kind of benefits, the amount you will receive and the level of any increases that will be applied to your pension in the future. You must take regulated financial advice before transferring from most defined benefit pension schemes.

**Important** – the adviser declaration on page 6 must be completed and signed for any transfers with an element of safeguarded pension benefits (which includes defined benefit pensions).

Please note that if you are transferring from a defined benefit pension scheme and the expiry date of any transfer value guarantee is less than 10 working days away, then – whilst we will do our very best – we cannot be held responsible if the deadline is missed. You are advised to keep in regular contact with the transferring scheme to check on progress.

Is the transfer cash only?

Yes

No

Approximate fund to be paid to the receiving scheme

This is a full transfer.

This is a partial transfer.

If partial, please enter the total fund value.

£



#### 4. Understanding the risks - important questions you must answer

It is important that you consider and understand the risks associated with transferring your benefits to a SIPP. **If you are aged 50 or older and requesting this transfer in order to take benefits from your SIPP**, please read the following questions and answer 'Yes/No' as appropriate. You must answer all the questions for us to be able to process this form.

Do you understand the level of tax you're going to pay when you take money out of your SIPP?  Yes  No

Do you know that once money is taken out of your SIPP, it loses a number of tax advantages and there are limits on what you can pay back in?  Yes  No

Do you understand that if you withdraw money from your SIPP to invest elsewhere, you'll have to pay charges when re-investing it?  Yes  No

If your SIPP is your main source of income in retirement (excluding the state pension), have you considered that lower-than-anticipated investment returns, or withdrawing too much income, could mean your SIPP runs out of money and isn't able to pay you the level of income you need or expect? (If your SIPP isn't your main source of income in retirement, please answer 'Yes')  Yes  No

A SIPP doesn't offer a guaranteed income – do you understand that your income won't be guaranteed for life?  Yes  No

If you're married or have a partner or dependant who might outlive you, have you considered how accessing your pension will affect their income after your death? (If you're not married and don't have a partner or dependant, please answer 'Yes')  Yes  No

Have you shopped around to compare the charges you'll pay in your SIPP with those that would apply if you chose a different retirement option or pension provider?  Yes  No

Are you aware that creditors may have less of a call on the money held inside a pension than if you take that money out?  Yes  No

Do you understand the impact taking money out of a pension may have on any means-tested benefits you may receive?  Yes  No

Have you been approached by someone encouraging you to take money out of your pension for investment purposes?  Yes  No

Have you considered the state of your health and lifestyle when deciding the amount to withdraw from your pension savings? For example, if you're in good health, your pension may need to support you for many years to come.  Yes  No

We will review your answers to the above questions and, if required, write to you with tailored risk warnings. You will have seven days from the date of our letter to consider the warnings and contact us if you want to change your mind. After seven days we will continue with the processing of your requested transfer.

If it appears from your answers that you have considered the relevant risks, we will not issue any warnings and will proceed with processing your requested transfer without the waiting period.

## 5. Request for transfer

I authorise, instruct and apply to you to transfer sums and assets from the plan(s) as listed in this form directly to the receiving scheme in the form of:

1. a cash payment made by cheque, or such other method agreed with AJ Bell; or
2. an in specie transfer of assets held on my behalf (after deduction of any outstanding liabilities or charges). Where appropriate, AJ Bell will advise details of the nominee/parties to whom assets must be transferred. I understand that the existing investment manager or administrator of the transferring scheme is responsible for collecting dividends and tax reclaims, and realising all rights and entitlements in respect of the assets transferred and for passing them to the receiving scheme.

I authorise, instruct and apply to you to provide any instructions and/or discharge required by any relevant third party to facilitate the transfer.

I accept that, in order to comply with regulatory obligations, the receiving scheme administrator and the current provider(s) named in this application may need to verify my identity and residential address, and may use credit reference agency searches and ask for my documents during this process.

Where you have asked me to give you any original policy document(s) in return for the transfer of funds and I am unable to do so, I promise to accept responsibility for any claims, losses and expenses of any nature which you may incur as a result of having made the transfer(s) listed in this form.

I authorise you to release all necessary information to AJ Bell Management Limited or AJ Bell (PP) Trustees Limited to enable the transfer of funds to the receiving scheme. I agree that a copy of this authority should have the validity of the original.

I authorise the receiving scheme administrator, the current provider(s), any contributing employer and any financial adviser named in this application to obtain from each other, and release to each other, any information that may be required to enable the transfer of sums and assets to the receiving scheme administrator.

If an employer is paying contributions to any of the plans as listed in this form, I authorise you to release to that employer any relevant information in connection with the transfer of funds from the relevant plan(s).

Until this application is accepted and complete, the receiving scheme administrator's responsibility is limited to the return of the total payment(s) to the current provider(s).

When payment is made to the receiving scheme administrator as instructed, this means that I shall no longer be entitled to receive pension benefits from the whole of the plan(s) listed in this form where the whole of the plan(s) is transferring, or that part of the plan(s) represented by the payment(s) if only part of the plan(s) is transferring.

I have read any information provided or made available to me by the current provider(s) in connection with the transfer.

I accept responsibility in respect of any claims, losses, expenses, additional tax charges or any penalties that AJ Bell Management Limited or AJ Bell (PP) Trustees Limited and the current provider(s) may incur as a result of any incorrect, untrue or misleading information in this application given by me, or on my behalf, or of any failure on my part to comply with any aspect of this application.

I apply to the scheme administrator of the receiving scheme to accept the transfer from the transferring scheme and to pay it into my SIPP. I confirm that the information provided relevant to my application to transfer benefits into my SIPP is correct and complete, to the best of my knowledge and belief.

I confirm that adviser charges must be paid in accordance with the adviser charges option selected previously.

I confirm that my adviser (where relevant) has provided me with sufficient information for me to understand the effect that this transfer will have on my SIPP.

I confirm that I have not received any advice or recommendation in relation to the transfer from a representative of AJ Bell Management Limited or AJ Bell (PP) Trustees Limited.

## Additional declaration for transfers of income drawdown (if applicable)

I declare that all, or a part, of the transfer payment has been designated to provide income drawdown pension benefits for me under the transferring scheme. I understand that the transferring scheme is responsible for confirming the amount (if any) designated to provide these benefits.

I further understand that the amount of the transfer payment representing these benefits will be applied to provide me with income drawdown benefits under the receiving scheme and will be subject to the same maximum income limit (if any) as under the transferring scheme, until such time as a further review of this limit is triggered.

Signature

Date

Name

## 6. Adviser declaration (for transfers of safeguarded pension benefits only)

Where this request relates to the transfer of safeguarded pension benefits with a value in excess of £30,000, I can confirm that I have provided advice to the client and that this advice resulted in a positive recommendation to transfer to AJ Bell Platinum SIPP.

Adviser's name

Adviser's signature

Date

Adviser firm FRN

**Note: for any request to transfer safeguarded pension benefits (including defined benefit pensions) with a value in excess of £30,000, a positive recommendation to transfer must be made. We are not able to complete a transfer where this declaration has not been signed by the adviser.**

## 7. Transferring scheme instructions

If you require any further forms to be completed by the transferring member, please contact them directly.

For a cash transfer, your cheque must be made payable to '[insert name of transferring member] SIPP' and sent to the address shown above. For all transfers you must provide us with full details of the benefits being transferred. The information that you provide must confirm:

- that the transferring scheme is a registered pension scheme under Finance Act 2004;
- the transferring scheme's HMRC Pension Scheme Tax Reference;
- the Total Transfer Value;
- whether the transfer contains any crystallised benefits and, if so, full details of them;
- whether you have reason to believe the transferring member has flexibly accessed their pension rights (whether in the transferring scheme or otherwise) and, if so, specify the date you believe the rights were first accessed;
- whether any of the transfer value derives from a beneficiary's drawdown fund and, if so, whether it is a dependant's, nominee's or successor's drawdown fund and, if it is a dependant's drawdown fund, whether the funds are in capped drawdown (and full details) or flexi-access drawdown;
- details of any transitional protection relating to the benefits or the transferring member and, if relevant, whether the transfer is part of a block transfer; and
- whether the transfer value derives from a pension sharing order or provision, or whether an earmarking order is in force in relation to the transferring benefits.

For all transfers, you must also return this Transfer Authority Form, or a copy of it, to us at the address shown above.