

## Premier SIPP Transfer Request and Discharge

To be completed by Member: *(Important: If any questions are left unanswered this could delay your transfer)*

SIPP Reference:

Member's full name:   
*(block capitals)*

Member's Date of Birth:  Day  Month  Year

## Guidance & Financial Advice

Before a transfer of your benefits can be made, we are required by the Financial Conduct Authority and the Pensions Regulator to ask the following mandatory questions.

Have you taken guidance through Pensions Wise?

If you have answered no above and you would like us to book an appointment with Pension Wise for you, please contact your usual administrator or call us on 029 20557000 and we will be happy to arrange this for you. If you have not already spoken with Pension Wise and are intending to do so, we will be unable to proceed with the transfer of benefits until you have spoken with them.

Have you decided to opt out of receiving Pensions Wise guidance?

Have you taken regulated financial advice and is this advice reflected within this form?

Have you decided to opt out of receiving regulated financial advice?

## Advisers, introducers and other parties

Q1. Did someone advise or recommend that you consider a pension transfer?

Q2. Were you first approached by email, text, phone call, letter or through social media (for example Facebook or LinkedIn) or in person?

If yes, were you expecting the contact?

Was the person known to you, for example your employer or someone working for the scheme, or an alternative pension scheme?

Did you give prior consent for them to contact you, for example, through an online contact form?

Did you search or make your own enquiries about the alternative pension scheme?

Q3. Who contacted you, where are they from and do you know them?

Q4. Did someone offering independent financial advice or someone representing a firm contact you?

## Advisers, introducers and other parties (Continued)

### Independent Adviser

What is their name?

What is their business address?

What is their Financial Conduct Authority registration number?

### Representative of Firm

What is the name of the company they represent?

What is the address of the company?

What is their website address?

Q5. Are you working with a financial adviser or firm based outside the UK?

If yes:

What is the name of the adviser or firm?

What is their address?

Who are they registered with in order to provide financial or pension transfer advice?

Is this the first time you have dealt with this advisor or firm?

If no, what is your previous relationship with them?

## Advice Approach

Q6. When contacted were any of the following terms used by those who approached you?

an offer of 'a free pension review'	<input type="button" value="Yes"/>	<input type="button" value="No"/>
cashback from your pension savings or a loan	<input type="button" value="Yes"/>	<input type="button" value="No"/>
early access to cash, access to some or all of your pension savings before age 55 ( <i>normal minimum pension age</i> ), or a savings advance	<input type="button" value="Yes"/>	<input type="button" value="No"/>
a 'time limited' offer	<input type="button" value="Yes"/>	<input type="button" value="No"/>
legal loopholes, which you use and take advantage of in the event of your death under the current pension, your relatives would lose your pension fund	<input type="button" value="Yes"/>	<input type="button" value="No"/>
in the event of your death under the current pension, your relatives would lose your pension fund	<input type="button" value="Yes"/>	<input type="button" value="No"/>

## Advice Approach (Continued)

- Q7. Do you feel you were put under any pressure to make a quick decision about the transfer?
- Was a courier sent to your address to collect signed documentation?
- Were there any repeat phone calls/texts/ emails?

## Investments

- Q8. Are you aware of how or where your money will be used or invested?
- If Yes, where do you expect the money to be invested?
- Have you been promised a specific or guaranteed rate of return once you transfer?
- Have you been provided with any written information about the investments, rates of return or what the fee structure will be?
- Do you know if your money will be invested overseas?
- If No, what information have you been provided with about the investments or the structure of the investments?
- Q9. Are you intending to invest in any unclear, complicated or unorthodox investment structures?

If you are unsure we recommend you seek advice from a UK FCA regulated financial adviser.

- Q10. The FCA has compiled a list of types of investment and pension scams at: [fca.org.uk/scamsmart/types-investment-and-pension-scams](https://www.fca.org.uk/scamsmart/types-investment-and-pension-scams).
- Are you intending to invest in any of these types of investment?
- Q11. Are any of your investments in the new scheme subject to an exit penalty if you wish to access or transfer the investments within an agreed period of time?    
*(for example within five or 10 years)*
- What is the penalty and when will it have to be paid?

## Charges

- Q12. Do you know what the costs and charges are for your new arrangement?
- If Yes:
- What are they?
- Are fees applied to the transfer in?
- Are there fees to make the investment?
- What charges are applied to your savings while they are invested, for example this can be a fixed fee or a percentage of the total sum invested?
- Are there any other extra charges that can apply to your savings?

## Details of Transfer

I require the relevant SIPP Trustee to pay my SIPP transfer value to my new provider detailed in The Receiving Scheme Details section.

Full Transfer

Partial Transfer

If partial, the amount to be transferred is £

**PLEASE NOTE THAT ALL TRANSFERS WILL BE PROCESSED AS CASH TRANSFERS UNLESS YOU COMPLETE THE FOLLOWING SECTION CONFIRMING THAT AN IN-SPECIE TRANSFER IS REQUIRED.**

Please tick this box if you require an in-specie transfer\*

*\*Transferring an asset 'in specie' means to transfer the ownership of that asset from one person/company/entity to another person/company/entity in its current form, that is without the need to convert the asset to cash. If you are unsure as to how this will impact you, we would strongly recommend that you obtain independent financial advice **before** proceeding.*

If you would like the transfer to be completed as a combination of cash and in-specie, please provide full and clear details of the specific investments you wish to transfer in-specie and which investments you would like to disinvest for the cash transfer element.

**IMPORTANT: IF YOU DO NOT COMPLETE THIS SECTION THE TRANSFER WILL BE PROCESSED AS A CASH TRANSFER.**

## Discharge of Liability and Declarations

For clarity and the purposes of this document, the term "SIPP Trustee", will also include Options UK and any affiliated entity.

For your own benefit and protection you should read the content of the declaration carefully before signing. If you do not understand any point please ask for further information.

- I have received documentation explaining that, where possible, the SIPP Trustee will carry out an identity check electronically, before the transfer is paid to the receiving scheme. If this is not possible a manual check will be required.
- I acknowledge that in complying with my requirements to pay the cash equivalent transfer value as requested above, the SIPP Trustee and Options UK Personal Pensions LLP ("Options UK") are discharged from any obligation to provide me, my spouse or dependants with any further entitlement (on my retirement or death) under the transferring SIPP ("SIPP") in respect of my benefits under the SIPP to which the cash equivalent transfer value that is paid relates and will represent the full discharge of any liability of the SIPP Trustee.
- I agree that Options UK's fees incurred in relation to the transfer will be taken from my SIPP funds prior to transfer. Furthermore, I understand that other fees and charges may be deducted from any of my investments that are sold, prior to transfer.
- I confirm that the Trustees/Managers or Administrators of the Receiving Scheme have agreed to accept the transfer and I authorise the SIPP Trustee to liaise and provide information to them in this regard.
- I understand that the transfer can only be made if the Receiving Scheme is a registered pension scheme for tax purposes and I understand that to be the case. I also understand that if the Receiving Scheme's status changes before the transfer is made it may not be possible for the SIPP Trustee to effect the transfer.
- I confirm that I have not received or relied on any advice from the SIPP Trustee in making my decision to transfer.
- I understand that the SIPP Trustee is not in any way responsible for any quotation or other literature issued or representation made on behalf of the Receiving Scheme or Schemes.
- In signing to accept this cash equivalent transfer value, I confirm that I have not/will not be gaining access to any part of the transferred funds either directly or via any payment from a third party as a result of the transfer payment and/or investment of the funds transferred other than as provided by the receiving scheme rules.
- I understand the risk that following the transfer my funds may be invested in alternative higher risk assets and this is my responsibility.
- I have read the enclosed 'Pension scams' booklet and acknowledge the advice to contact MoneyHelper for free, impartial guidance on the risks of pension scams.
- If, after completing the transfer, I feel that I may have been scammed, I understand that it is recommended that I report the matter to the FCA and Action Fraud (or if in Scotland call 101).
- Access to funds is normally only permitted for those over age 55 who follow a formal retirement process set out by the trustees or employer of the receiving arrangement and within the applicable legislation.
- I understand that the SIPP Trustee in complying with this request in accordance with the relevant procedures and legislation are not required to enquire into the use and/or application of the assets transferred.
- I confirm that, where the transfer is to an Occupational Pension Scheme or Small Self-Administered Scheme, I am employed by the scheme's sponsoring employer and receive salary/pay.
- I understand that unless I have a statutory right to transfer the SIPP Trustee is required to carry out a number of due diligence checks before the transfer can proceed and this could result in the transfer request being denied.
- I confirm that, if my pension benefits are subject to a Pension Sharing Order or Earmarking Order, that I will advise the SIPP Trustee prior to transfer, regardless of any previous notification.
- I understand that if I currently qualify for any protections which were afforded under tax legislation as a result of the transition from the pre-April 2006 pensions tax regime to the post-April 2006 regime these could be affected, or potentially lost, as a result of transferring my benefits from the SIPP. I confirm that I have taken such advice as I consider appropriate regarding these risks and understand that the SIPP Trustee will not have any responsibility if any such transitional protections are lost or otherwise affected as a result of my decision to transfer my benefits.
- I confirm that I am sending this form directly to the SIPP Trustee and not via any adviser or other third party.

Signature:

Date:

Day	Month	Year
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Phone number

(in case we need to contact you)

Email address

(in case we need to contact you)

Please return the completed form to Options UK Personal Pensions LLP, 2<sup>nd</sup> Floor, Fitzalan House, Fitzalan Court, Fitzalan Place, Cardiff CF24 0EL.

## Receiving Scheme Details

To be completed by Receiving Scheme

### Member Details

Scheme Name:	<input type="text"/>
Member's Full Name:	<input type="text"/>
Member's National Insurance Number:	<input type="text"/>

### Receiving Scheme Details

Public Sector Scheme	
Master Trust	
Occupational Pension Scheme ( <i>OPS</i> )	
Self Invested Personal Pension ( <i>SIPP</i> )	
Personal Pension Scheme ( <i>GPP/PPP</i> )	
Small Self-Administered Scheme ( <i>SSAS</i> )	
Buy Out Policy ( <i>Section 32</i> )	
Other please state	<input type="text"/>
Provider Name: <i>(if Personal Pension or Buy-Out Policy)</i>	<input type="text"/>
Receiving Scheme Name:	<input type="text"/>
Name of Trustee(s): <i>(if SSAS)</i>	<input type="text"/>
Pension Scheme Tax Reference ( <i>PSTR</i> ) Number:	<input type="text"/>
Receiving Scheme Name:	<input type="text"/>
Full name of employer: <i>(if transfer is to an OPS/SSAS)</i>	<input type="text"/>
Scheme Address:	<input type="text"/>
Scheme Contact Number:	<input type="text"/>

## Receiving Scheme Warranty

The above named member has authorised us to accept a Cash Equivalent available from the Transferring SIPP for application towards the provision of benefits under the Receiving Scheme. We warrant and undertake to the SIPP Trustee that the Cash Equivalent will be used to provide benefits under the Receiving Scheme and that:

- a. The Receiving Scheme is a registered pension scheme under the Finance Act 2004 under the PSTR number shown above which is both willing and able to accept the above member's Cash Equivalent. We authorise HMRC to release to the SIPP Trustee of the transferring scheme such information as required to confirm this registered status.
- b. If the Receiving Scheme is an Occupational Pension Scheme, it satisfies the definition in s1(1) of the Pension Schemes Act 1993.
- c. The above member is, or will be on receipt of a payment by us, a member of the Receiving Scheme. The Cash Equivalent accepted by the Receiving Scheme, will be applied to provide benefits for and in respect of the member in accordance with the applicable relevant legislation and the rules of the Receiving Scheme.
- d. Where the transferring member is in drawdown be it full or partial, the Receiving Scheme is able to accept both the crystallised and uncrystallised funds.
- e. If the Receiving Scheme is a Buy-Out Policy:
  - the provider is an insurance company within the meaning of section 275 of the Finance Act 2004
  - the policy is, if applicable, an appropriate policy under the SCON shown above.
- f. Where a pension sharing or attachment order exists at the date of transfer and details of which have been provided by the SIPP Trustee, we undertake to take any such order into account under the Receiving Scheme.

We note that in consideration of the above, the SIPP Trustee will, on receipt of written authority from the member and having satisfactorily completed all checks as expected/prescribed by the regulator(s), forward settlement of the Cash Equivalent to the Receiving Scheme.

Signed:  Date:  Day  Month  Year

*On behalf of the Trustees/Provider of the Receiving Scheme*

Name of Person(s) duly authorised:   
Position(s):



FOR MORE INFORMATION PLEASE CONTACT

[OPTIONS UK PERSONAL PENSIONS LLP](https://www.optionspensions.co.uk)

2<sup>nd</sup> Floor, Fitzalan House,  
Fitzalan Court,  
Fitzalan Place,  
Cardiff, CF24 0EL

[optionspensions.co.uk](https://www.optionspensions.co.uk)  
[optionspremiersipp@optionspensions.co.uk](mailto:optionspremiersipp@optionspensions.co.uk)

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