

MW SIPP 2

TRANSFER OUT REQUEST FORM

SECTION 1. PERSONAL DETAILS

Title (please tick) Mr Mrs Miss Ms Other (in full)

Surname

Forename(s)

Address

Country of tax residence

Tax identification number

SECTION 2. RECEIVING SCHEME DETAILS

Receiving Scheme Name

Policy Number

Receiving Scheme Address

Is this a Transfer to a UK Registered Pension Scheme

HMRC Registration Number: PSTR

Non UK Pension Scheme / QROPS (please complete section 3)

SECTION 3. THE PENSION WISE SERVICE

The FCA require us to make you aware of a service called Pension Wise.

Pension Wise is a government backed service which offers free and impartial pension guidance to help anyone over the age of 50 understand their options for accessing their pension savings from age 55 onwards. Pension Wise guidance can be delivered by phone, face to face, or through another electronic medium. During the appointment, you will receive pensions guidance with an independent pension specialist. They will talk you through your options to help you make an informed decision. Accessing your pension benefits will be one of the most important financial decisions you make in your lifetime, so it is important to be fully informed. You can choose to book yourself, or we at IFGL Pensions can arrange this for you. You also have the option of taking advice from a UK FCA regulated financial adviser at your own cost.

To date, customer satisfaction with the Pension Wise service has been very high, with 94% of those surveyed in 2019-20 saying they were "very or fairly satisfied with their overall experience". 91% felt it helped them consider their options more thoroughly and 97% would recommend the service to others.

Pension Wise Eligibility

Please tick one of the four options below:

- I am under age 50, transferring a pension in my own right, and currently in good health
If selected, no further action required
- I am aged 50 or older and do not plan on taking benefits from my SIPP once the pension transfer is complete
If selected, no further action required
- I am aged 50 or older and planning on taking benefits from my SIPP once the pension transfer is complete
If selected, please proceed to 'Pension Wise Appointment'
- The pension I am transferring is already in drawdown
If selected, please proceed to 'Pension Wise Appointment'

Pension Wise Appointment

- I have booked a Pension Wise appointment myself

Website: <https://www.moneyhelper.org.uk/en/pensions-and-retirement/pension-wise/book-a-free-pension-wise-appointment>

Telephone: 0800 138 3944

Pension Wise appointment date (dd/mm/yyyy):

- I want IFGL Pensions to book a Pension Wise appointment for me

Please provide details of when you can attend a Pension Wise appointment:

Day:

Time:

Memorable word for Pension Wise to confirm at the start of the appointment:

Telephone number:

- I want to 'Opt out' of the Pension Wise appointment

SECTION 4. TRANSFERRING OPTIONS

Will the transfer be:

- A full transfer of my entire SIPP fund to another provider (please complete section 5)
- A partial transfer of some of my SIPP fund to another provider while still retaining some funds within my SIPP (please complete section 6)

Please note:

If you want to make a partial transfer this can only consist of funds not being used to provide an income. If you want to transfer funds being used to provide an income you will have to make a full transfer.

SECTION 5. FULL TRANSFER OUT

Some or all of the investments in your fund may be able to be transferred in-specie; this is where the new scheme becomes the owner without having to sell the asset)

Do you wish to transfer your investment in-specie, where possible?

- NO – Please encash all investments and transfer cash to my new provider
- YES – I wish to in-specie transfer all* of my investments to my new provider
- YES – I wish to in-specie transfer some* of my investments to my new provider
(please provide details below)

*I understand IFG Pensions Limited will confirm to me if this is not possible

Please provide details of which investment you wish to transfer in-specie

SECTION 6. PARTIAL TRANSFER OUT

Please complete this section if you want to transfer some of your investments to your new Pension Provider while still keeping your SIPP with us open.

Please note you are required to ensure there are sufficient funds to cover our Annual Management Fees for the next 5 years in your SIPP bank account.

Please specify the amount to be transferred: £

Some or all of the investments in your fund may be able to be transferred in-specie; this is where the new scheme becomes the owner without having to sell the asset)

Do you wish to transfer your investment in-specie, where possible?

- NO - Please transfer cash to my new provider (provide details below of which investment(s) needs to be encashed to fund this if applicable)**
- YES - I wish to in-specie transfer some* of my investments to my new provider (provide details below of which investments will be transferred in-specie)**

*I understand IFG Pensions Limited will confirm to me if this is not possible

Further details

SECTION 7. PROPERTY

If you have a property in your scheme please confirm if you would like it to be:

Transferred to my new provider

Sold

Please provide details of the solicitor dealing with the transfer or sale

Name

Address

Telephone Fax

E-mail address

If the property is to be sold please provide details of the **purchaser**

Purchaser Name

Address

Telephone Fax

E-mail address

Please provide details of the **purchaser's solicitor** below

Name

Address

Telephone Fax

E-mail address

SECTION 8. CASH BALANCES

Please confirm how your cash balance is to be transferred to your new scheme.

Please note: If your Pension Scheme includes a property or investments that are to be transferred in-specie or sold, we will not close the Pension Scheme bank account until all transactions are complete.

- BACS** (may take up to 5 working days, no bank charges apply)
- CHAPS** (same day payment, a bank charge will apply)

SECTION 9. TAKING INCOME FROM YOUR SIPP

Please Note

If we receive your transfer request after the 15th of the month we may not be able to transfer your cash until your income has been paid, however we will confirm this to you.

If you are transferring assets in specie you should be aware that this can sometimes take a number of months to complete. If you are taking an income from the arrangement with us, please confirm whether we should continue to pay your income until the transfer of cash is fully complete.

- YES** – Please continue to pay my income until the transfer of cash is complete
- NO** – Please stop paying my income immediately

PAYMENTS RECEIVED AFTER THE TRANSFER IS COMPLETE

Whilst IFG Pensions Limited will endeavour to ensure all funds are transferred together, we do not have control over unexpected monies sent from investment companies once the transfer is complete. Where necessary we will contact your new administrator to ask them to accept the funds, but in some cases, such as on annuity purchase, they may be unable or unwilling to accept them. In these cases, HMRC rules allow us to make a single one-off payment to you.

We will then return the excess to you net of any relevant tax through P.A.Y.E.

We may charge for this service on a time cost basis. If we are unable to make payment to you, we will donate the funds to our chosen charity.

SECTION 10. MEMBER DECLARATION

I confirm that I would like IFG Pensions Limited to action my request to make a transfer as detailed on this transfer out request form.

I declare and confirm that:

1. To the best of my knowledge and belief the statements included on this form are true and complete
2. I understand it is an offence to make false statements and that the penalties are severe and could lead to prosecution
3. I understand that the receiving scheme is registered with HM Revenue & Customs (HMRC)
4. I understand that, if the receiving scheme is designed to provide access to my pension benefits earlier than is normally permitted (i.e. before age 55), there is a serious risk of significant tax charges; and there may also be a risk that the receiving scheme charges significant fees;

SECTION 10. MEMBER DECLARATION (CONTINUED)

5. I will not hold IFG Pensions Limited responsible in any way and I will not seek compensation, or seek any payment of any kind from IFG Pensions Limited, and will not ask IFG Pensions Limited to take any action in relation to any tax charges, any significant fees or any other losses of any kind which arise because of this transfer.
6. I authorise IFG Pensions Limited
 - 6.1. To release details about the transfer of benefits from my Pension Scheme to the receiving scheme (if applicable)
 - 6.2. Check with HMRC regarding the details of any certificate which enhances my lifetime allowance.
7. The liability of IFG Pensions Limited and MW SIPP Trustees Ltd is discharged in respect of the assets transferred
8. Upon transfer, IFG Pensions Limited and MW SIPP Trustees Ltd will no longer be responsible for providing pension benefits to me in respect of the assets transferred.
9. Any income payments I am currently receiving could be affected due to lack of funds to pay my pension during the transfer process and I will not hold IFG Pensions Limited and MW SIPP Trustees Ltd liable for these payments.
10. Any fees deducted from the scheme account prior to receipt of the Transfer Out form will not be refunded as per IFG Pensions Limited current fee schedule, a transfer out fee will also be deducted from the scheme account. This will be deducted in around 5 working days from when the payment is requested.
11. I agree to the above distribution and associated fees regarding payments received after my pension arrangement has transferred
12. By signing the application form I authorise MW SIPP Trustees to close the scheme bank account and transfer the remaining cash balance to my new provider once all the assets have been transferred.
13. This declaration is true and correct.

I agree and acknowledge that IFG Pensions Limited:

1. Does not know whether or not the receiving scheme is designed to provide access to my pension benefits earlier than is normally permitted
2. May carry out checks to establish whether the receiving scheme is registered with HMRC
3. May carry out checks to establish whether the transfer would be a recognised transfer for HMRC's purposes
4. May delay the transfer until it has satisfied itself that:
 - 4.1. The receiving scheme is registered with HMRC, and
 - 4.2. The transfer would be a recognised transfer for HMRC's purposes
5. Will let me know if it requests additional information from the receiving scheme to satisfy itself of the facts described in 4.1 and 4.2 above
6. May write to me to confirm whether to proceed with the transfer if it has not satisfied itself of the facts described in 4.1 and 4.2 above
7. Will have no liability in respect of my pension benefits after it has made the transfer.

SECTION 10. MEMBER DECLARATION (CONTINUED)

REASON FOR TRANSFER – We would be grateful if you could provide us with your reason for transferring to another provider to enable us to improve our service.

Name

Signature

Date (dd/mm/yyyy)

Receiving Scheme Declaration

(to be completed by the receiving scheme administrator)

SECTION 11. MEMBER DETAILS

Member Name

Member NI Number

Member Date of Birth

SECTION 12. SCHEME DETAILS (We reserve the right to request a copy of the Trust Deed)

Scheme Name

New Policy Number

Contact name at receiving scheme

Scheme Address

Telephone Fax

E-mail address

Pension scheme Tax Reference Number
PSTR

SECTION 12. SCHEME DETAILS (CONTINUED)

Please tick one of the following

- We confirm that our scheme is a registered Pension Scheme in accordance with Chapter 4 of the Finance Act 2004 and is able to accept transfers of Uncrystallised and Crystallised funds.
- We confirm that a Qualifying Recognised Overseas Pension Scheme (QROPS) as defined by HM Revenue & Customs under chapter 4 of the Finance Act 2004 and has satisfied HM Revenue & Customs requirements in this respect and is also able to accept transfers of Uncrystallised and Crystallised funds. (If the receiving scheme is a QROPS please enclose a copy of the letter from HM Revenue & Customs confirming the recognised status of this scheme.)
- Other (Please provide details of the regulations the Trust has been established under. These will require our trustee review and approval prior to the transfer being made)

We confirm that our scheme **can** accept the following:

- In-specie transfer of FCA defined 'standard' assets
- In specie transfer of commercial property
- In specie transfer of unlisted shares
- Borrowing Pre 06/04/2006
- Other (please provide details)

Please enclose the following scheme documents:

- Print out from HMRC Online showing the Scheme Registration details (must be dated within last 2 weeks)
- Print out from HMRC Online showing the PSTR number (must be dated within last 2 weeks)
- Certified copy of Scheme Trust Deed (where the new scheme has been established within the last 12 months)

SECTION 13. IN-SPECIE TRANSFER DETAILS

Please complete this section if your Pension Scheme is accepting an in-specie transfer of assets

Name assets are to be re-registered under	<input type="text"/>
Primary contact name	<input type="text"/>
Contact Address	<input type="text"/>
Contact telephone number	<input type="text"/>
Contact email address	<input type="text"/>

SECTION 14. NEW PROVIDER BANK ACCOUNT DETAILS

Please provide your bank details so that we can transfer the monies to you

Bank Name	<input type="text"/>
Bank Address	<input type="text"/>
Account Name	<input type="text"/>
Sort code	<input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/>
Account Number	<input type="text"/>
Payment Reference	<input type="text"/>

SECTION 15. IMPORTANT NOTES AND DECLARATION

Please return completed 'wet signature' forms to IFG Pensions Limited.

- IFG Pensions Limited cannot be held responsible for delays in transferring the assets where an incomplete form is submitted.
- As there are likely to be a number of parties involved in this transfer, IFG Pensions Limited is unable to provide a deadline for the completion of the transfer.
- IFG Pensions Limited will prepare a valuation of the Pension Scheme assets prior to processing the transfer.
- Details of the fees that IFG Pensions Limited will charge can be found on our Fee Schedule. If there are any outstanding fees on the Pension Scheme, these will need to be settled before the transfer can proceed.
- IFG Pensions Limited is not responsible for any charges levied by other companies involved in the transfer and details of their fees should be sought directly from these companies.
- Any transferring of assets in specie will be carried out before the Pension Scheme bank account is closed.
- IFG Pensions Limited will not proceed with the transfer until any cancellation notice periods have expired.

To the best of our knowledge and belief the statements included on this form are true and complete.

We understand that upon receipt and acceptance of the transfer value it will be applied to provide benefits for or in respect of the member under the receiving scheme.

We give IFG Pensions Limited permission to approach HM Revenue & Customs for confirmation that this scheme is either a Registered Pension Scheme, or a QROPS that complies with HM Revenue & Customs requirements.

Signed on behalf of receiving scheme	<input type="text"/>
Print name	<input type="text"/>
Position in company	<input type="text"/>
Date (dd/mm/yyyy)	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

TRANSFER OUT QUESTIONNAIRE

To be completed by new provider

The new pension transfer regulations introduced on 30 November 2021 require pension providers to assess any outgoing transfer requests for any potential “Amber” or “Reg” flags. This is to try and reduce the likelihood of members falling victim to pension scamming and to ensure that any transfers out to QROPS or OPS schemes are only made by those members who are eligible to do so.

For the requested transfer to proceed, we need you to complete and return this questionnaire to us. Failure to return the questionnaire will hold up the transfer as we cannot allow the request to progress until we are satisfied that no amber or red flags are present.

Please answer all questions “Yes” or “No” or provide the data where required. Answering N/A will invalidate the form.

SECTION 1 TRANSFERS TO OCCUPATIONAL SCHEMES

Please tick if applicable. If not see Section 3.

Is the transfer to one of the following?

- Public service pension scheme, authorised master trust listed by the Pensions Regulator (TPR) or an authorised collective Defined contribution Scheme included on the TPR List? Yes No
- Has the member provided any sufficient evidence of an employment link? Yes No
- Is the evidence supplied by the member sufficient evidence of an employment link? Yes No

SECTION 2 TRANSFERS TO A QROPS

- Have you provided us with evidence to confirm residency of the country where the QROPS is based? Yes No
- Have you provided us with sufficient evidence of residency in the country where the QROPS is based? (This means a copy of the member’s formal residency documentation; and at least two other pieces of evidence confirming the member’s residency.) Yes No

SECTION 3 GENERAL ASSESSMENT OF TRANSFER FOR ANY FLAGS

- Where the transfer is one requiring regulated financial advice, has the member received appropriate advice from a regulated adviser? If yes, please provide FCA number Yes No
- Has the member been offered an incentive to make the transfer? Yes No
- Have you made any unsolicited contact (cold calling) resulting in the transfer? Yes No

SECTION 3 GENERAL ASSESSMENT OF TRANSFER FOR ANY FLAGS (CONTINUED)

- Do any of your schemes allow investment into high risk or speculative investments? Yes No
- Do any of your schemes allow investment into overseas investments? Yes No
- Do any of your schemes allow investment into commercial property or land? Yes No

If yes, please provide details of the due diligence process involved with these investments:

- Please confirm the charges which apply to your pension schemes:

% annual management charge Yearly policy fee

Other charges (please list)

We confirm that the information provided on this form is accurate and complete.

Name of administrator

Signature

Firm

Date (dd/mm/yyyy)

Please complete and return the form to IFG Pensions Limited.