

Form TB1

Transfer of Benefits - Final Salary / Defined Benefit

Transfer of benefits from Final Salary / Defined Benefit
Occupational Pension Scheme
to SIPP

As your SIPP administrator, we believe it is important that we seek to ensure that you are aware of and understand the nature of the benefits that you are proposing to surrender.

You must take professional advice before proceeding - we will not accept the transfer unless such advice has been taken and this Declaration by you is countersigned overleaf by the adviser, who must be authorised to give pension transfer advice. This will enable you to make a well informed decision regarding your occupational benefits.

Pointon York SIPP Solutions Limited and Crescent Trustees Limited are not able to provide you with advice regarding this matter. In order to assist you, we have provided below a summary of the key points that you should have considered with your adviser and understood.

- If you transfer from a Final Salary Scheme to a Money Purchase Scheme, such as your SIPP, you will give up the promise of a guaranteed pension.
- In a Final Salary Scheme you are guaranteed a certain level of pension when you retire.
- Your Occupational Pension Scheme may be protected against inflation up to 5% a year and sometimes more depending on the Scheme rules. This protection starts from the date you left the Scheme until your retirement.
- Your Occupational Pension Scheme may possibly provide discretionary benefits such as increases to your pension once you retire.
- Your Occupational Pension Scheme may allow you to retire early on a reduced pension or may provide a pension if you had to retire early because of ill health.
- If you were a member of your Occupational Pension Scheme on 10 December 2003 then, depending on the rules of that scheme, it is possible that you have a protected early retirement age under that scheme. This protection will normally be lost on transfer.
- It is possible that your tax-free cash entitlement accrued prior to 6 April 2006 under your Occupational Pension Scheme is protected. This tax free cash protection may be lost on transfer.
- If you have registered with HM Revenue & Customs for Enhanced Protection it is possible that this protection may be lost on transfer.
- If your Occupational Pension Scheme is underfunded and your employer became insolvent the scheme will have access to the pension protection fund.
- The pension you get from your SIPP will depend on the amount you transfer and/or contribute, the performance of the investments you choose, charges and how much pension your fund can buy when you decide to retire.
- You rather than your past/present employer carry a risk if the investments within your SIPP perform badly.
- Once you have transferred rights out of your existing pension scheme, you will not be able to transfer back.

In addition to the above key points, which are not exhaustive, you will of course have considered the suitability of this transaction in line with your own personal and financial circumstances and attitude to risk.

Before we can proceed with this transaction on your behalf, please date and sign overleaf and return this form to confirm that you understand the nature of the benefits you are surrendering and that you have taken appropriate advice. This will not affect any right you have to withdraw from the transfer within 30-days of completion.

Transfer in: Member Declaration

Scheme Name	<input type="text"/>
Designation Number	<input type="text"/>
Member Name	<input type="text"/>
Transfer From	<input type="text"/>

I acknowledge receipt of your letter dated

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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 and understand the nature of the benefits I am giving up and confirm:

Day Month Year

I have taken appropriate advice and wish to proceed with the transfer (please tick)

Signed

Member Name

Date

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Day Month Year

Transfer in: IFA Declaration

Name	<input type="text"/>
Organisation	<input type="text"/>
FSA Authorisation Number	<input type="text"/>

I confirm that I have provided the above member with appropriate advice about the proposed transfer to a Pointon York SIPP and am happy for the transfer to proceed.

I confirm that I am authorised by the Financial Services Authority to give this advice.

Signed

IFA Name

Date

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Day Month Year