

## TRANSFER OUT AUTHORITY

**Scheme Name:** The Hewlett-Packard Ltd Retirement Benefits Plan - The HP Section (the Plan)

**Member Name:** xxxxxxxxx

**Member Number:** xxxxxxxxx

### **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 Plan

Please pay the transfer value of £ \_\_\_\_\_ to the following Registered Pension Scheme:

\_\_\_\_\_ (the "Receiving Scheme").

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**

I have signed and completed the enclosed Confirmation of Receipt of Appropriate Independent Financial Advice Form, as the transfer value of my defined benefits from the The Hewlett-Packard Ltd Retirement Benefits Plan - The HP Section (the Plan) is more than £30,000 and is being transferred to a scheme providing flexible benefits. This form is attached.

In requesting the transfer I also confirm that:

- (i) On payment of the transfer value to the Receiving Scheme, I will have no further claim on the Plan.
- (ii) I understand that the choice of the Receiving Scheme and the benefits to be provided under the Receiving Scheme is my own decision and I am not relying on any statements made by or on behalf of the Trustees or my former employer.
- (iii) I understand that 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 Plan
- (iv) I understand that there is no statutory requirement on the Receiving Scheme to provide for survivor's benefits out of the transfer payment.
- (v) The transfer will not be part of a pension liberation arrangement.
- (vi) I have read the pension liberation leaflet provided by Plan. 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.
- (vii) I understand that the Trustees will be relying on confirmations given by me in this form.
- (viii) I agree to indemnify the Trustees against any claims arising as a result of this transfer.
- (ix) I understand that the Trustees may delay the transfer until they have received confirmation from HMRC that the Receiving Scheme is registered and that HMRC do not have reason to believe that the Receiving Scheme is a pensions liberation vehicle.
- (x) I understand that if the Trustees are not satisfied that my nominated arrangement satisfies all the relevant pensions legislation the transfer will not take place.
- (xi) I confirm that I have received guidance from Pension Wise. **Yes /No**
- (xii) Where my transfer will include an amount in respect of GMP accrued between 17 May 1990 and 6 April 1997, I acknowledge that the Trustee has explained to me the implications of the High Court decision dated 26 October 2018 in the case of Lloyds Banking Group Pensions Trustee Limited -v-Lloyds Bank PLC and others. I acknowledge and accept that the Trustee will not be liable for any loss which results from my transfer value not reflecting equalised benefits at the time it was paid. If any additional transfer payment becomes payable as a result of the recalculation of my benefits, I confirm that this discharge from me applies equally in respect of this additional transfer payment. I understand that the Trustee will generally seek to make any additional payment to the same arrangement as the transfer I am now requesting.
- (xiii) 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**

An original of my birth certificate, passport or driving licence is attached for proof of identity along with a copy of my marriage certificate (if applicable).

Signed (Member): \_\_\_\_\_ Date: \_\_\_\_\_

**Part 2 – Receiving Scheme Information**

To be completed by the Administrator of the Receiving Scheme.

Details of receiving scheme:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

PSTR number: \_\_\_\_\_

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

**Where the receiving scheme is an occupational pension scheme**

Will the transfer value be used to acquire transfer credits (as defined in section 181 (1) of the Pensions Schemes Act 1993) for the member under the Receiving Scheme? Yes/No

**Where the receiving scheme is a personal pension scheme**

Will the transfer value be used to acquire rights (as defined in section 181 (1) of the Pension Schemes Act 1993) for the member under the Receiving Scheme? Yes/No

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 Hewlett-Packard Ltd Retirement Benefits Plan - The HP Section

If the Receiving Scheme is insured, name of insurance company or Administrator recognised by HMRC :

\_\_\_\_\_

Payment will be made direct to the Trustees or Insurers 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)

**Confirmation of Receipt of Appropriate Financial Advice Form**

**Name:** \_\_\_\_\_ **Member Number:** \_\_\_\_\_

If a Cash Equivalent Transfer Value is in excess of £30,000.00, this form must be completed by an FCA authorised financial adviser and signed by the member to acknowledge that they have received appropriate financial advice. Please return this form to:

**Hewlett Packard Retirement Benefits Plan – HP Section, Sutherland House, Russell Way, Crawley, West Sussex, RH10 1UH.**

- ✓ I have permission under Part 4A of the Financial Services and Markets Act 2000 to carry on the regulated activity in article 53E of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, including advising the member on making a transfer payment in respect of safeguarded benefits

- ✓ My individual FCA reference number is:

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- ✓ The Name and FCA reference number of my company is:

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- ✓ I have provided the member with advice which is specific to the type of transaction proposed by the member – making a transfer payment in respect of the member’s safeguarded benefits under the **Hewlett Packard Retirement Benefits Plan – HP Section** to acquire flexible benefits under another pension scheme or arrangement.

<b>To be completed by the ADVISER (before the member):</b>	
Print Name (ADVISER):	
Address:	
Signature:	
Date:	

- ✓ I can confirm the adviser providing the transfer advice worked for the company detailed above when the advice was provided:

<b>To be completed by a Senior Manager :</b>	
Print Name:	
Signature:	
Individual FCA Reference Number:	
Date:	

<b>To be completed by the MEMBER (after the adviser):</b>	
I confirm that I have received the appropriate financial advice above in respect of the transaction proposed by me:	
Print Member Name:	
Member Signature:	
Date:	

*Notes; Failure to correctly complete and sign this form will prevent payment of the member’s transfer value. Terms used in this form which are not defined here have the meaning given to them in the Pensions Schemes Act 2015 (Transitional Provisions and Appropriate Independent Financial Advice) Regulations 2015.*

## PENSION TRANSFER REQUEST – MEMBER QUESTIONNAIRE

**Scheme Name: Hewlett Packard Retirement Benefits Plan – HP Section**

**Member Name:**

**Member Number:**

As a scheme administrator we have a duty to look for any warning signs that your pension is being transferred as part of a pension scam. This could be a transfer to an arrangement that, for example, either allows benefits to be paid out before age 55 (the earliest age at which benefits can normally be accessed), or promises to pay out a tax-free lump sum that is greater than HM Revenue & Customs allow. Some companies are promising savers that they can cash in their pension benefits early by transferring their pension savings to them. However, their information can be misleading and this is when it turns into fraud. They are often not telling savers about the huge tax charges and the costs in terms of fees. Such a transfer could leave you with a tax bill of more than your pension. We don't know if this is the case here and so, as part of our standard due diligence checking process, we need to ask you to please provide the following additional information in relation to the proposed transfer:

	Question	Your response
1	<p>How did you become aware of the provider/ adviser/receiving scheme?</p> <p>Did the receiving scheme/provider/adviser make the first contact? (e.g. a cold call)?</p> <p>What was the method of communication?</p> <p>Please note the government have introduced a ban on Cold Calling. If you have received an unwanted call from an unknown caller about your pension please report it to the Information Commissioner's Office on 0303 123 1113.</p>	
2	<p>Have you received any advice in connection with transferring your pension benefits? If so, please provide of the organisation or company that provided you with that advice.</p>	
3	<p>During the transfer process, has the receiving scheme (or its administrators) contacted you with official documentation or has all communication been by text, email and/or telephone?</p>	
		<b>YES / NO</b>

4	Has a courier been sent to your home to collect signed documentation?	
5	What do you want to achieve through the transfer that you can't in the The Hewlett Packard Retirement Benefits Plan – HP Section?	
6	Have you received any promotional material or information about the receiving scheme?  If so, please provide copies.	<b>YES / NO</b>
7	Have you been pressured by anyone to make a quick decision about transferring your pension?	<b>YES / NO</b>
8	Please indicate the nature of the intended receiving scheme i.e. either: a) An Occupational Pension Scheme (OPS), i.e. a pension scheme provided by your current employer. b) A Personal Pension Scheme (PPS). c) A Self-Invested Personal Pension scheme (SIPP). d) A Small Self-Administered Scheme (SSAS) e) A Qualifying Recognised Overseas Pension Scheme (QROPS).	<b>OPS / PPS / SIPP / SSAS / QROPS</b>

9	<p>Please supply the name and address of the scheme administrator/provider.</p> <p>If the receiving scheme is either a PPS or SIPP, please also supply the scheme provider's Financial Conduct Authority (FCA) registration number (which should be shown on their letterhead).</p>	<p><b>Scheme administrator/provider name:</b></p> <p><b>Scheme administrator/provider address:</b></p> <p><b>Scheme provider FCA registration number:</b></p>
10	Will you be receiving any cash payment, bonus, commission or loan from the receiving scheme or its administrators, as a result of transferring your benefits?	<b>YES / NO</b>
11	Have you been told that you can access any part of your pension fund under the receiving scheme before age 55, other than on the grounds of ill health?	<b>YES / NO</b>
12	Have you been told that you will be able to draw a higher tax-free cash sum as a result of transferring?	<b>YES / NO</b>
13	Have you been promised a specific/guaranteed rate of return?	<b>YES / NO</b>
14	Have you been informed of an overseas investment opportunity?	<b>YES / NO</b>
15	Do you understand the nature of the underlying investments that you are planning to transfer into and do you know the risk involved?	<b>YES / NO</b>
16	Do you know how the transfer payment will be invested? If yes please provide details	
17	Are you transferring to a newly established scheme?	<b>YES / NO</b>
18	Do you know what fees will be charged and how these will affect the value of your investments over time?	<b>YES / NO</b>
19	Are you aware of how the fees will be charged compared with fees that apply under your current pension arrangement?	<b>YES / NO</b>

<p>20</p>	<p><b>Please complete for transfers to Occupational Schemes including a SSAS</b></p> <p>Are you receiving any earnings* from a trade, business, profession, office or vocation?</p> <p>*Earnings for these purposes include:</p> <ul style="list-style-type: none"> <li>• Any income which is taxed under PAYE</li> <li>• Statutory sick pay</li> <li>• Statutory maternity pay</li> <li>• Statutory paternity pay</li> <li>• Statutory adoption pay</li> <li>• Shared statutory parental pay</li> <li>• Sickness payments funded wholly or in part by an employer</li> <li>• Share options</li> <li>• payments in respect of a restrictive covenant</li> <li>• Directors payments treated as earnings for National Insurance purposes</li> <li>• Employment protection entitlements (as described in section 112 of the Social Security Benefits and Contributions Act 1992)</li> </ul> <p>If you are <b>not</b> employed by an employer that participates in the receiving scheme, please can you provide a brief explanation of your reason for wishing to transfer your benefits to this scheme?</p> <p>What connection do you have with the receiving scheme's sponsoring employer or members?</p> <p>Is the sponsoring/principal employer an active or dormant company?</p>	<p style="text-align: center;"><b>YES / NO</b></p>
<p>21</p>	<p><b>Please complete for transfers to Occupational Pension Schemes only</b></p> <p>What is the date of incorporation of the principal employer for the receiving scheme?</p> <p>What is the Company registration number for the principal employer of the receiving scheme?</p> <p>What is the business, service or trade provided by the principal employer for the receiving scheme?</p>	

22	<p><b>Please complete for transfers to a SSAS only:</b>          Have you recently been asked to set up your own company in order to make this transfer? If yes please tell us about this company and your role in it.</p>	<p><b>YES / NO</b></p>
23	<p><b>Please complete for transfer to a SIPP only:</b>          Is the transfer into the SIPP being advised by the same company or individual who are administering the SIPP.</p>	<p><b>YES / NO</b></p>
<p><b>Signed:</b></p>		<p><b>Date:</b></p>



## **Required Documents**

Please ensure that you complete the following before returning your Transfer Out Authority form.

To ensure that the transfer of your benefits can be made as soon as possible, please could you take some time now to check that you have enclosed all the necessary documentation for the transfer of your pension benefits to proceed.

Please use the following tick list as a guide.

	<b>Please tick box</b>
Your <b>original</b> birth certificate, valid passport or driving licence	
Your <b>original</b> marriage or civil partnership certificate (if applicable)	
Transfer Out Authority Form – Part 1 of the form needs to be completed and signed by you Part 2 of the form needs to be completed and signed by your new provider	
A copy of the receiving scheme's HMRC registration letter showing the Pension Scheme Tax Reference (PSTR) number	
A print out of the HMRC website confirming the receiving scheme's HMRC tax reference number (this must be dated within the last two weeks)	
Pension Transfer Request – Member Questionnaire (please ensure contact details are completed and it is signed and dated)	
Where necessary, Completion of the enclosed 'Confirmation of Appropriate Financial Advice Form' signed by both the IFA and the member.	

**Failure to provide the appropriate information above may cause a delay in the transfer of your pension benefits to the receiving provider.**