

Things to consider before you decide to transfer



You shouldn't consider the above points alone, but instead relate them to your own circumstances. Please contact your current provider if you're uncertain of any of the features or benefits of your existing scheme. If you're unsure if transferring is right for you, please contact an authorised financial adviser.

The benefits of transferring to The People's Pension



Our annual management charge – with The People's Pension, there's an annual management charge made up of three elements:

- An **annual charge** which if you've been with The People's Pension long enough, we'll deduct from your pension pot during the scheme year. We'll only apply an annual charge if we calculate that you'll have a pot size of £100 or more after the charge is taken.
- A **management charge** of 0.5% of the value of your pension pot each year – just 50 pence a year for every £100 in your pension.
- A **rebate** on some of the management charge depending on how much is in your pot, helping you save more for later life. When you transfer in from another scheme, you may not be eligible to receive a rebate on the money transferred in until the next rebate period.

For more information, visit thepeoplespension.co.uk/charge

To find out exactly how much you're charged, please log into your online account and go to 'Manage my pension', followed by 'Charges'.



Simple – we automatically invest your money in our default investment option – the 'balanced' investment profile. But you can also choose from our two other investment profiles or self-select from our eight investment funds within your online account. Visit thepeoplespension.co.uk/investment-basics-pension for more information.



One pension pot – having just one pension can give you greater control of your money as you'll know exactly where all your savings are, making it simpler to make changes that meet your needs. With The People's Pension, you can keep that pot for life and even if you leave your current employer or become self-employed, you can continue to contribute to it.



In safe hands – The People's Pension is an authorised master trust scheme run by an independent corporate Trustee that has responsibility for looking after the scheme. The Trustee will ensure it is run in the best interests of its members, and in line with the rules and the law.



Accessible – our UK contact centre is open Mon-Fri 8.30am-6pm. We have an easy-to-use website and you can keep track of your pension in your online account or our app.



The People's Pension is administered by People's Partnership, a company that has been running pension schemes for over 40 years, and looking after its members for over 80 years.



The People's Pension doesn't charge for transferring in, but your old scheme might.



Did you know, you can access your account online or via our app?

Scan the QR code to download the app



Or to log in to your online account, visit: thepeoplespension.co.uk/logging-in

Neither the Trustee of The People's Pension nor People's Administration Services Limited are authorised to give you any advice about transferring money from another scheme. If you don't have a financial adviser you can find one by visiting Unbiased (unbiased.co.uk) or MoneyHelper (moneyhelper.org.uk). You should check the adviser is regulated by the Financial Conduct Authority (FCA) by visiting the Financial Services Register (register.fca.org.uk). This gives you greater protection if things go wrong. You may have to pay a fee for any advice you receive.

MoneyHelper can also offer free, impartial help on money and pension guidance, backed by the government.

Authorisation and request to transfer pension savings into The People's Pension



This form cannot be used to transfer savings from a defined benefit scheme (final salary or CARE – career average). If you're considering a transfer from such a scheme you should get guidance and advice.

Your details

First name(s)

Date of birth (DD/MM/YYYY)

National Insurance number

Last name

Email address

Address

Telephone numbers

Day

Evening

Mobile

Postcode

Policy number

If you have a financial adviser and you're happy for us to discuss or share information with them, please provide a letter of authority.

Transferring scheme details

This is the name and address of the company or scheme actually paying the transfer value over to The People's Pension Scheme.

Note: If you have more than one transferring scheme, please either photocopy this form before filling it in or contact us for another form.

We'll use an electronic transfer system known as Origo to make your transfer as long as your other pension provider also uses this. This should reduce the time it takes to make the transfer. If they don't use Origo, we'll process the transfer manually, and this means it may take a little longer.

Firstly, please confirm the following:

Have you previously taken or withdrawn savings from the pension(s) you wish to transfer in from? ☐ Yes ☐ No

Please note, we're unable to accept transfers from pension pots that you've previously taken money from, through an annuity or drawdown. These are known as crystallised funds. If you don't disclose this information, we'll return your pension savings to your existing provider/scheme.

Are your pension savings under the transferring scheme subject to any existing or proposed bankruptcy orders, earmarking or pension sharing orders, or other receiving orders? ☐ Yes ☐ No

Provider/Scheme name

Address

Contact name (if known)

Policy number(s) (if appropriate)

Postcode

Phone number

Total transfer value (if known)

£

Does this represent the full value of your pension under the transferring scheme? ☐ Yes ☐ No

Please make sure you've answered all the questions above and provided the requested information. You also need to read, sign and date the declaration on the next page. If the form isn't completed, we'll need to return it to you, which will delay your transfer request.

Your declaration

I authorise, instruct and apply to the provider ('current provider') listed in the transferring scheme section of this application to transfer sums and assets from the plan(s) as listed in that section ('my plan(s)') directly to The People's Pension and to provide any instructions and/or discharge required by any relevant third party to do so.

I authorise The People's Pension, the current provider, 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 People's Pension.

Until this application is accepted and complete, The People's Pension's responsibility is limited to the return of the total payment(s) to the current provider.

I confirm that I have not accessed any pension savings from my current plan(s) which is/are to be transferred to The People's Pension.

When payment is made to The People's Pension as instructed, this means that I shall no longer be entitled to receive pension benefits from the whole of my plan(s) where the whole of my plan(s) is transferring, or that part of my plan(s) represented by the payment(s) if only part of my plan(s) is transferring.

I accept that to comply with regulatory obligations, The People's Pension and the current provider named in this application may need to confirm my identity and residential address, and may use credit reference agency searches and ask for my documents to confirm my identity and address.

I accept responsibility in respect of any claims, losses, expenses, additional tax charges or any penalties that The People's Pension and the current provider may incur as a result of any incorrect, untrue, or misleading information in this application or given by me, or on my behalf, or of any failure on my part to comply with any aspect of this application

I have read and understood the attached explanatory notes 'Things to consider before you decide to transfer'. I have not asked for advice and I have not received advice from any representative of The People's Pension Trustee Limited or its agents.

Please sign and date below:

Signature

Date (DD/MM/YYYY)

Important: Transferred savings will be paid into your chosen pension. If you have not chosen an investment fund the value will be paid into The People's Pension 'balanced' investment profile which is the default investment option.

The People's Pension Scheme is an occupational pension arrangement, governed by The People's Pension Trustee Limited and administered by People's Administration Services Limited. The scheme is approved by HM Revenue and Customs (HMRC) as a Registered Pension Scheme under Chapter 2 Part 4 of the Finance Act 2004 (PSTR number 00785199RQ).

Please return to: admintransfers@peoplespartnership.co.uk or Freepost THE PEOPLES PENSION

Also, please keep a copy of this completed form for your own records. We'll confirm once we've received it.