

Transfer out and confirmation of discharge



Customer number

A. Your details

Forename(s)

Surname

Date of birth

National Insurance number

Address

Postcode

Calculation date

Total transfer value

B. Funds you'd like to transfer to another provider Please tick the relevant boxes

The People's Pension	Value <input type="text"/>	Projected value of lump Sum Retirement Benefit (LSRB) at age 65	Value <input type="text"/>
Employer Additional Voluntary Contributions (EAVC*)	Value <input type="text"/>	Additional Voluntary Contributions (AVC*)	Post-87 Value <input type="text"/>
Lump Sum Retirement Benefit transfer value (LSRB)	Value <input type="text"/>		Pre-87 Value <input type="text"/>

The LSRB transfer value is guaranteed for 3 months. The transfer value will be lower than the projected benefit, if you are transferring before the age of 65.

*Please note that pre-1987 AVCs/EAVCs must be transferred at the same time as one another. AVC's and EAVC's can be transferred separately to the LSRB benefit. However if you want to transfer the LSRB benefit, any AVC/EAVC benefits must be transferred as well.

If you transfer your LSRB, AVC/EAVC benefits out of the scheme, you will lose your 100% tax free entitlement.

Please tick this box to confirm that you understand that if you transfer your LSRB and any pre 87 AVC's/EAVC's, you could lose the right to a higher tax-free cash entitlement.

Things to consider:

- Please note that fund values can go down as well as up.
- If you transfer your scheme benefits away from People's Partnership then there may be restrictions on how soon you could then access your pension savings. If you're thinking about claiming within the next 5 years, please ensure this is something you consider. Contact us or seek independent financial advice for more information on these rules. Open market options or flexible lump sum (uncrystallised funds pension lump sums) claims aren't affected.
- You also need to consider whether there will be an impact on your normal minimum pension age which is set by the government and is the earliest age that you can usually access your pension savings. This is currently set at age 55 and is rising to age 57 from 6 April 2028. Some schemes, such as The People's Pension, provide protections that allow you to continue taking your pension money at age 55 after 6 April 2028. However, these protections aren't available if you joined the scheme after 4 November 2021.

If you joined The People's Pension before 4 November 2021 and are thinking about moving your pension, you should consider if the new pension provider will allow you to take your money from age 55 after 6 April 2028. As other providers may not offer this, you may lose this option for all practical purposes when you leave The People's Pension.

If you reach age 57 before 6 April 2028, this doesn't affect you and you can still take your pension savings from age 55.

Find out more at www.thepeoplespension.co.uk/minimum-pension-age-change/

C. Your declaration

I've considered my options fully and confirm that I wish to transfer my benefits held in the scheme(s) shown above. I have read and understood the enclosed explanatory notes 'transferring pensions'. I have not asked for advice and I have not received advice from a People's Partnership representative or the trustees of any of the schemes.

We may use an electronic verification service to help us check your identity. This will be visible on your credit file but will not affect your credit rating. If the electronic check doesn't provide us with satisfactory evidence, we may ask for further proof. This evidence is required by law to ensure we comply with Money Laundering Regulations.

I accept that in order to comply with regulatory obligations, People's Partnership and the receiving scheme/provider named in this application may need to verify my identity and residential address, and may use credit reference agency searches and ask for my documents to verify my identity and address.

I authorise the receiving scheme/provider, People's Partnership and the trustees of the transferring schemes, any contributing Employer and any financial intermediary 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 receiving scheme/provider.

When payment is made to the receiving scheme/provider as instructed, this means that I shall no longer be entitled to receive pension benefits from the whole of the plan(s) listed in Section B of this application ('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 authorise, instruct and apply to People's Partnership to transfer sums and assets from the plan(s) as listed in Section B of this application directly to the receiving scheme/provider and to provide any instructions and/or discharge required by any relevant third party to do so.

Until this application is accepted and complete, the receiving scheme's/provider's responsibility is limited to the return of the total payment(s) to People's Partnership.

I accept responsibility in respect of any claims, losses, expenses, additional tax charges or any penalties that the receiving scheme/provider and People's Partnership 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.

Please sign and date

Signature

Date

If you are considering transferring a defined benefit (DB/final salary) or a career average (CARE) pension, we always recommend seeking appropriate independent financial advice. If your savings are over £30,000, the government requires you to seek this advice.

To be completed by the receiving scheme/provider

Any payment will be paid directly to the receiving scheme/provider. To enable us to do this, the receiving scheme/provider must complete the section below.

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 taken 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.

Please note: Incorrect bank details may delay the payment being made.

Name of receiving scheme/provider

Bank Name

Account payee name

Bank account number

Sort code

Roll no.

Payment reference

We declare that the receiving scheme/provider is a registered pension scheme and that the transfer value will be applied to provide relevant pension benefits that are consistent with HM Revenue & Customs conditions for the transfer to be a recognised transfer.

Name of chosen receiving scheme/provider

Signature on behalf of the named receiving scheme/provider

Date

HMRC pension scheme tax reference number of the receiving scheme/provider