

## Transfer Out Application

Use this form to fully transfer your benefits in cash from a Standard Life pension scheme to another UK registered pension scheme.

### Guidance notes for filling in this form

References to 'Standard Life' mean Standard Life Assurance Limited or Standard Life Master Trust Co Ltd.

The questions under the Pension Scams heading and Parts 1, 2 and 4 of the form should be completed by you as the Planholder, and Part 3 by the Trustee/Scheme Administrator of the receiving pension scheme (Receiving Scheme). You should check the details completed by the Receiving Scheme before signing and dating the form at the end.

Standard Life will not be able to proceed with your transfer request unless this form is completed fully. Complete one form for each Standard Life plan that you wish to transfer.

UK tax laws mean that tax is charged on 'unauthorised payments' that are made from UK registered pension schemes. The (UK's) Money and Pension Service (a Government provided service) formerly known as the Pensions Advisory Service), can help to explain the potential tax consequences for you of an unauthorised payment.

Where the value of your pension fund is greater than £30,000 and contains safeguarded benefits, legislation requires you to take advice from an independent financial adviser. Safeguarded benefits are defined as a benefit that has a promise, such as a guaranteed annuity rate or level of pension income, but does not include guaranteed investment returns such as those from with profits.

**Please use BLOCK CAPITALS to fill in this form. Do not use correction fluid if you make a mistake. If you need to correct a mistake, please initial any changes you make.**

#### Transfers to Occupational Pension Schemes evidence requirements

Where the transfer is to an Occupational Pension Scheme, including a Small Self-Administered Scheme, you must supply evidence of an employment link between you, your employer and the receiving scheme.

**Please note:** "employer", in relation to a transfer to an Occupational Pension Scheme and this transfer Application Form, means the "sponsoring employer" or "participating employer" (whichever category is relevant to your own employer), to or in respect of any or all of whose employees the pension scheme has, or is capable of having, effect so as to provide benefits.

**Where your employer is a sponsoring employer and it is they who have established the scheme you have asked us to transfer to you must supply a copy of the receiving Scheme's Trust and Rules with your transfer application form.**

**Where your employer is participating in an already established Scheme, as a participating employer you must provide copies of receiving Scheme's Trust Deed and Rules and your own employer's signed Participation Agreement (to join the Scheme) with your transfer application form.**

#### Along with this form you must provide the following:

- A copy of correspondence from HMRC confirming the Receiving Scheme's Pension Scheme Tax Reference (PSTR) number. The Receiving Scheme Trustee/Scheme Administrator will be able to provide you with this.
- A letter from the bank providing the Pension Schemes Trustee/Administrators Account. This letter must be, on letter headed paper, confirming the full name of the account, the account sort code, the account number, the date the account was established, and the names of the accounts authorised signatories.

You must supply evidence that you have been in employment with your employer and that this employment has lasted for a continuous period of at least 3 months before the date of your request to make the transfer (the completion of this transfer Application Form) was received by us.

### GEN2724 0722

Is any of your plan invested in with profits?

These investments may include potentially valuable guarantees. With profits guarantees give you some protection if investment returns are poor. Please check your last statement for details of any guarantees. If you're unsure of anything or need more information, please call us. You should also consider paying for financial advice, as the impact of giving up a with profits investment depends upon your personal circumstances.

You can find out more about with profits at [www.standardlife.co.uk/withprofits](http://www.standardlife.co.uk/withprofits)

Please return the completed form to Standard Life:

**Standard Life  
Standard Life House  
30 Lothian Road  
Edinburgh  
EH1 2DH**

**Guidance notes for filling in this form (continued)**

You must supply evidence of the salary paid to you in respect of your employment, which payment evidence must indicate continuous payments to you for a period of at least 3 months before the date of your transfer request to make the transfer. We will not accept evidence of payment of Dividends, whether as a Director or Shareholder, as evidence of earnings as they do not constitute taxable earnings. **NB: If you are self-employed, please provide a copy of your latest tax return and a letter from certified accountant evidencing your last 3 months' income. The letter must indicate who the accountant is regulated by.**

Salary payments must also meet the minimum salary requirement as found under section 5 of the Social Security Contributions and Benefits Act 1992 in that the minimum salary requirement is that you must be paid an average gross weekly salary, during the last 3 months, which was at, or above, the lower earnings limit. Contact your employer if you have any queries about this requirement.

You must supply evidence that contributions to the receiving scheme have been paid by, or on behalf of, your employer, or by, or on behalf of, both your employer and yourself, for a period of at least 3 months before the date of your transfer request to make the transfer.

In terms of The Occupational and Personal Pension Schemes (Conditions for Transfers) Regulations 2021 the following evidence is required to demonstrate the employment :-

- (1) A letter from your employer confirming that—
  - (i) the employer is a sponsoring/participating employer of the receiving scheme;
  - (ii) you are employed by them;
  - (iii) the date from which you, the member, have been continuously in their employment; and
  - (iv) confirmation that the contributions to the receiving scheme shown as due to be paid by the schedule, required in accordance with paragraph number 2 (below), have been paid and the dates of those payments, or, where the amounts of the contributions that have actually been paid are different to those that were due to be paid, those actual amounts and the dates they were paid.
- (2) A schedule of contributions or payment schedule showing—
  - (i) separate entries for the amounts of pension contributions (excluding additional voluntary contributions) to the receiving scheme that were due to be paid for the 3 month period referred to above by, or on behalf of, yourself and your employer, or your employer only, in respect of yourself; and
  - (ii) the dates on which those contributions were due to be paid;
- (3) Payslips, or other evidence in writing, advising of pay remittances and showing the salary paid to you by your employer for the 3 month period referred to above.
- (4) Copies of the personal bank or building society statements, or a building society passbook, showing the deposit of salary into your account for the 3 month period referred to above. Please note, we may request sight of original copies of personal bank or a building society statements, or a building society passbook, showing the deposits of salary, should we deem this necessary.

This documentation can be sent to us electronically, via our Standard Life online portal, without the need to send the documents by post. Should you wish to register to use our online portal, you can do so at this address: - <https://www.standardlife.co.uk/help/contact/my-account-and-login>.

Alternatively, if you do wish to send the documents by post, please send them to the address shown at the end of the form.

Upon receipt of the complete requirements we will assess your request with a view to completing the transfer. However, we do reserve the right to ask for additional information where it is deemed necessary.

**Can you access free guidance from Pension Wise?**

Are you age 50 or over?

Yes

No  → Pension Wise appointments are only available to those aged 50 or older.  
**Please move on to the Pension Scams section of the form**

Is one of the reasons for transferring this pension because you plan to withdraw money from it?

Yes

No  → Before you come to withdraw money from your pension in the future, we recommend you have an appointment with Pension Wise, who will help you understand your options.  
**Please move on to the Pension Scams section of the form**

**If you answered yes, you must complete the Pension Wise section below.**

**Before returning this form, you should take free pensions guidance from Pension Wise**

We strongly recommend you seek guidance or financial advice before deciding what to do with your pension savings.

Before returning this form, you should use the government’s free, impartial guidance service, called Pension Wise.

**Booking a Pension Wise Appointment is easy**

The quickest and easiest way for you to book an appointment with one of their Pensions Specialists is by visiting [www.moneyhelper.org.uk/nudge-public](http://www.moneyhelper.org.uk/nudge-public) or by giving them a call on **0800 100 166**.

You can also contact us on **0800 634 7476** (call charges will vary) and we can arrange a Pension Wise appointment for you.

You could also speak with a Financial Adviser to get a personal recommendation. There is likely to be a cost for financial advice, but it could save you money in the long run.

You can go to [www.moneyhelper.org.uk](http://www.moneyhelper.org.uk) to find a Financial Adviser in your area.

**Have you had a free appointment with Pension Wise or taken financial advice about this decision?**

**Yes, I’ve had a Pension Wise appointment**

**Yes, I’ve paid for financial advice**

**No, I chose not to have a free Pension Wise appointment or to pay for financial advice**

I was aware I could use Pension Wise before I received this form

Yes  No

I was aware I could pay for financial advice before I received this form

Yes  No

Please tell us why;

- 1. I’ve already decided what I want to do
- 2. I don’t have time
- 3. I need money urgently
- 4. Pension Wise will not be personalised to my circumstances
- 5. I’d rather not say
- 6. Other

**IMPORTANT**

**If your personal circumstances change, you should speak with your Financial Adviser or consider having another appointment with Pension Wise**



An appointment with Pension Wise is free and will help you understand what your overall financial situation will be when you retire. Some of the topics a Pensions Specialist will talk you through to help you make an informed choice are;

- The options available,
- The tax implications of accessing pension savings and,
- What you should check before you make any decisions

You’ll also find out about the other factors you need to think about when considering your options.



**Pension Scams (continued)**

Q3. Have you taken regulated advice about this transfer request? Yes  No   
If yes, please provide the following details:

Name of Financial Adviser

Name and address of company providing you with financial advice 



 Postcode

Contact number

If you have taken regulated advice, please state which regulatory body the adviser is regulated by and give the Adviser, or the Firm's, regulatory Reference Number as allocated by the Regulator concerned.

Reference Number

Regulatory body

Q4. Have you been told you can access any part of your pension fund before age 55, other than on grounds of ill-health? If yes, please give details below.



Q5. Do you know where your pension fund will be invested under your new scheme? If yes, please give details below.



Q6. Will your pension fund be investing in unusual investments, such as overseas property, car parks, non-FCA Regulated investments (e.g. such as overseas Bonds), forestry, storage units, care homes, biofuels or businesses you don't know much about? If yes, please give details below.



Q7. Have you been promised guaranteed returns? If yes, please give details below.



Q8. Have you been put under pressure to make the transfer request? If yes, please give details below.

### **Pension Scams (*continued*)**

If the answer to any of these questions is **yes**, then there's a chance your money could be at risk.

We ask these questions because unusual investments, such as such as overseas property, car parks, non-FCA Regulated investments (e.g. such as overseas Bonds), forestry, storage units, care homes, biofuels are generally considered high risk investments and many have been linked to pension scamming activity.

To know what to look out for or what to do if you think you're being targeted – go to The Pensions Regulator's website **[www.pension-scams.com](http://www.pension-scams.com)**

We also ask these questions because pension scammers may pose as financial advisers.

We always recommend that you take financial advice about your transfer options from a financial adviser authorised and regulated by the UK Financial Conduct Authority to give pensions transfers related advice.

If you take advice from someone who is not authorised and regulated by the UK Financial Conduct Authority, you may not be covered by the protections of the Financial Ombudsman Service or the Financial Services Compensation Scheme if things go wrong in relation to the advice given. You should also be aware that if you take advice from a non-UK based adviser, you may not be covered by any similar protections in the country you live, or where the advice has been given from, at all.

If you should have any queries about this, speak to your adviser or contact the UK Financial Conduct Authority.

If you are receiving advice from a financial adviser, you should remember that the adviser is acting on your behalf not only in giving advice, but also regarding the completion of this form.

### Part 1 – Your details

You should complete this part.

Title (Mr/Mrs/Miss/Ms/ Other eg Dr/Rev)	<input type="text"/>	Surname	<input type="text"/>
First name(s) (in full)	<input type="text"/>		
Date of birth (DD/MM/YYYY)	<input type="text"/>	National Insurance Number	<input type="text"/>
Standard Life plan number	<input type="text"/>		
Your address	<input type="text"/>		
	Country	<input type="text"/>	Postcode
Your contact number	<input type="text"/>		
Your email address	<input type="text"/>	<input type="text"/>	<input type="text"/>

You should complete this part, but your Receiving Scheme Trustee or Scheme Administrator may need to provide you with the information required

### Part 2 – Receiving Scheme details

Type of Receiving Scheme:	Occupational Pension Scheme <input type="checkbox"/>	Personal Pension Scheme <input type="checkbox"/>	Small Self-Administered Scheme <input type="checkbox"/>
Name of Receiving Scheme	<input type="text"/>		
HMRC Pension Scheme Tax Reference number	<input type="text"/>		
Name of Receiving Scheme Administrator	<input type="text"/>		
Telephone no. for Receiving Scheme Administrator	<input type="text"/>		
Contact name at Receiving Scheme Administrator	<input type="text"/>		
Address of Receiving Scheme Administrator	<input type="text"/>		Postcode
Name(s) of Receiving Scheme Trustees (if applicable)	<input type="text"/>		

Why ask these questions? Because, pension scammers may pose as financial advisers.

We always recommend that you take financial advice about your transfer options from a financial adviser authorised and regulated by the UK Financial Conduct Authority to give pensions transfers related advice.

If you take advice from someone who is not authorised and regulated by the UK Financial Conduct Authority, you may not be covered by the protections of the Financial Ombudsman Service or the Financial Services Compensation Scheme if things go wrong in relation to the advice given. You should also be aware that if you take advice from a non-UK based adviser, you may not be covered by any similar protections in the country you live, or where the advice has been given from, at all.

If you should have any queries about this, speak to your adviser or contact the UK Financial Conduct Authority.

If you are receiving advice from a financial adviser, you should remember that the adviser is acting on your behalf not only in giving advice, but also regarding the completion of this form.



### Part 4 – Your Declarations

I hereby confirm that –

- a. I have requested the transfer.
- b. I have had the opportunity to read and fully consider this document setting out the arrangements to be made between Standard Life and the Trustees/Scheme Administrator of the Receiving Scheme.
- c. I am aware of the benefits that will be awarded in respect of the transfer value in the Receiving Scheme.
- d. I am aware that the amount of the transfer value is **not guaranteed and may fluctuate** and that the exact transfer value will not be known until the transfer date. The amount of the transfer value will represent the value of my entire interest, and my dependants’ interest, in the Standard Life plan that is being transferred to the Receiving Scheme.
- e. I am aware of the details set out in this document and hereby consent to the transfer of the transfer value to the Receiving Scheme.
- f. In consideration of the arrangement made for the provision of additional benefits for me and my dependants under the Receiving Scheme, once the transfer value has been paid to the Receiving Scheme’s Trustees/Scheme Administrator, my Standard Life plan will end, and I hereby discharge Standard Life of all claims, which I, and my dependants, have or may have to the benefits under the Transferring Scheme in respect of the transfer value.
- g. I am aware that in some circumstances a transfer of benefits might not be a recognised transfer under the relevant tax rules and may be treated as an unauthorised payment by HMRC giving rise to a liability to pay tax.
- h. If HMRC require Standard Life to pay tax on the transfer value because the Receiving Scheme does not comply with HMRC’s requirements, I undertake to refund Standard Life the tax due by them.
- i. I am aware of the risks associated with pension scams and I hold Standard Life harmless from and against all costs, losses or expenses resulting from my decision to proceed with my transfer request, unless such an event has arisen as a result of any fraud, negligence or wrongful act by Standard Life.
- j. I confirm that any information provided about me by the Receiving Scheme or my advisers has been verified by me as factual and correct and that Standard Life is in no way responsible for any quotation or any literature issued by the Receiving Scheme or my advisers.

To the best of my knowledge and belief the information given in this form is correct and complete.

Planholder’s  
signature




Date  
(DD/MM/YYYY)

--	--	--	--	--	--	--	--	--	--



You should check the details completed by the Receiving Scheme before signing and dating the form.

Please return the completed form to Standard Life:

**Standard Life**  
**Standard Life House**  
**30 Lothian Road**  
**Edinburgh**  
**EH1 2DH**



Signature





Standard Life Assurance Limited is registered in Scotland (SC286833) at Standard Life House, 30 Lothian Road, Edinburgh, EH1 2DH.  
Standard Life Assurance Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. [www.standardlife.co.uk](http://www.standardlife.co.uk)

GEN2724 0722 © 2022 Standard Life. All rights reserved.  
SCOZ0622235996-003