

Transfer Out Request - Overseas Supplement



Important information

Please be aware that there is an error in legislation that impacts how the maximum amount that can be paid as scheme specific tax-free cash is worked out. HM Revenue and Customs (HMRC) have recommended that until the legislation is fixed, it may be best to delay taking benefits.

By completing and submitting this form, you are confirming that you are aware of the guidance issued in [HMRC Newsletter 158](#) and wish to proceed without waiting. Please be aware that we will calculate your payment based upon what HMRC have told us they will be changing the legislation to, rather than the legislation which they have confirmed is incorrect. At this time, there is no timescale on when legislation will be corrected.

Newsletter: <https://www.gov.uk/government/publications/pensions-schemes-newsletter-158-april-2024/newsletter-158-april-2024>

Application guide

If you wish to transfer your James Hay SIPP to a Qualifying Registered Overseas Pension Scheme (QROPS), please complete:

- this form; and
- the discharge form in our guide, 'Transferring Your SIPP away from James Hay Partnership'.

You should also refer to HM Revenue & Customs (HMRC) guidance on transferring your pension benefits to a QROPS. This can be found online at www.gov.uk/transferring-your-pension/transferring-to-an-overseas-pension-scheme.

Please note that we will carry out checks on any QROPS to which a transfer is requested, which will involve us contacting the QROPS provider for information on their scheme.

Please complete both forms in BLOCK CAPITALS and return them to James Hay Partnership, Dunn's House, St Paul's Road, Salisbury, SP2 7BF. Should you have any queries regarding the transfer process, please contact us on 03333 206 181.

For the purposes of this form, 'James Hay Partnership' refers to any and all of the following companies:

- James Hay Administration Company Limited
- James Hay Services Limited
- James Hay Pension Trustees Limited
- IPS Pensions Limited
- PAL Trustees Limited
- The IPS Partnership plc
- Union Pension Trustees Limited

1 Personal details

Applicant to complete

Title

Forename(s)

Surname

Principal residential address

Country

If the address given above is not in the UK, please give your last principal address in the UK.

Postcode

Are you currently a resident of the UK for tax purposes?

Yes ☐ No ☐

If you are no longer a UK resident, please state the date you ceased to be resident in the UK.

If you do not have a previous UK address, please tick this box ☐

Contact telephone number

Email

Member number

National Insurance number

Date of birth

2 Benefit history

Applicant to complete

Is this the first time you have elected to take benefits or transfer to a QROPS from any pension fund since 6 April 2006?

Yes ☐ No ☐

If **Yes**, please go to Section 3.

If **No**, please go to Section 2a.

2a Post 6 April 2006 benefits

Applicant to complete

If you have elected to take benefits after 6 April 2006, please provide the total percentage of lifetime allowance allowance used to date.

 %**2b Post 6 April 2024 benefits**

Applicant to complete

If you have elected to take benefits since 6 April 2024, please provide the total amount of lump sum allowance used to date.

 £**2c Details of any previous overseas transfers**

Applicant to complete

Please confirm the total amount of all pensions you have previously transferred overseas.

 £**3 Transfer limit**

Applicant to complete

The amount of money leaving this scheme must be tested against your overseas transfer allowance before it can be transferred to a QROPS. If the amount transferred is in excess of your overseas transfer allowance, it will be subject to a tax charge.

If you have applied to HMRC for any of the following types of protection for your SIPP, please provide details:

☐ **Enhanced Protection**

Certificate reference number

☐ **Fixed Protection 2012**

Certificate reference number

☐ **Fixed Protection 2014**

Certificate reference number

☐ **Individual Protection 2016**

Certificate reference number

☐ **Fixed Protection 2016**

Certificate reference number

☐ **Pension Credit Rights**

Certificate reference number

☐ **Individual Protection 2014**

Certificate reference number

☐ **International**

Certificate reference number

☐ **Primary Protection**

Certificate reference number

Please enclose a copy of the relevant HMRC certificate(s) with this form.

4 Details of receiving QROPS

Applicant to complete

Please provide the QROPS reference number, allocated to the scheme by HMRC.

HMRC reference number

Name of QROPS

Address of QROPS

 Country

Country in which QROPS is established and regulated

Scheme manager name

Contact telephone number

5 Important information

Please ensure that you have read our 'Transferring Your SIPP Away from James Hay Partnership' guide, and completed the attached discharge form, in order to confirm how you would like your SIPP to be transferred. Please be aware that the administrator of the QROPS is also required to complete and sign part of the discharge form.

For details of our transfer charges, please view the charges schedule for your SIPP product. Charges may also be levied by the underlying fund or investment managers when selling or transferring your investments. Please contact your financial adviser or the fund provider directly for further information.

Please be aware that overseas transfers are complex, which can result in some transfers not being recognised by HMRC and giving rise to a tax liability in the UK. Please contact your financial/tax adviser for more information.

6 Declaration

Applicant to complete

I request and consent to the transfer set out in this application form. I accept and agree that:

- in some circumstances a transfer of funds might not be a recognised transfer and may be treated as an unauthorised payment giving rise to a liability to pay tax in the UK
- some transfers to a QROPS can attract a charge (the Overseas Transfer Charge). The Overseas Transfer Charge will not apply to any QROPS transfers where the member is resident in the same country as the QROPS or within the EEA if the QROPS is based in the EEA. It will be payable if these conditions cease to be met within 5 years after the transfer. See www.gov.uk/government/publications/qualifying-recognised-overseas-pension-schemes-charge-on-transfers/the-overseas-transfer-charge-guidance for more information
- if this transfer takes me over my overseas transfer allowance, further tax charges will apply
- in any of the above circumstances, I shall be liable to HMRC for any personal tax liabilities incurred, and I shall be liable to James Hay Partnership for any tax liabilities they may incur as scheme administrator
- by signing this declaration, James Hay Partnership is authorised to release details about my SIPP to the receiving QROPS
- if applicable, James Hay Partnership has my authority to check with HMRC the details of any certificate which I supply relating to any enhanced allowance
- the payment I have requested discharges James Hay Partnership's liability in respect of the transferred funds
- any entitlement to benefits under this plan will cease in respect of any transferred rights, and James Hay Partnership will be discharged from any obligation to provide benefits in respect of those rights
- James Hay must carry out checks on the receiving QROPS, which may lead to delays in implementing the transfer or, if satisfactory information is not received by James Hay, the transfer not being made at all.

I declare that to the best of my knowledge and belief, the particulars given on this form are correct and complete.

I accept it is an offence to make false statements and that the penalties are severe and could lead to prosecution.

Signature

Date

D	D	M	M	Y	Y	Y	Y
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Print name

We are able to provide literature in alternative formats. For a Braille, large print, audio or E-text version of this document call us on 03455 212 414 (or via the Typetalk service on 18001 03455 212 414).

James Hay Partnership is the trading name of Nucleus Group Services Limited (NGSL) (registered in England number 02538532); James Hay Services Limited (JHS) (registered in Jersey number 77318); IPS Pensions Limited (IPS) (registered in England number 2601833); James Hay Administration Company Limited (JHAC) (registered in England number 4068398); James Hay Pension Trustees Limited (JHPT) (registered in England number 1435887); James Hay Wrap Managers Limited (JHWM) (registered in England number 4773695); James Hay Wrap Nominee Company Limited (JHWNC) (registered in England number 7259308); PAL Trustees Limited (PAL) (registered in England number 1666419); Sarum Trustees Limited (SarumTL) (registered in England number 1003681); The IPS Partnership Plc (IPS Plc) (registered in England number 1458445); Union Pension Trustees Limited (UPT) (registered in England number 2634371). JHS has its registered office at Aztec Group House, 11-15 Seaton Place, St Helier, Jersey, JE4 0QH. NGSL, IPS, JHAC, JHPT, JHWM, JHWNC, PAL, SarumTL, IPS Plc, and UPT have their registered office at Dunn's House, St Paul's Road, Salisbury, SP2 7BF. JHAC, JHWM, IPS and IPS Plc are authorised and regulated by the Financial Conduct Authority. (2/23)

www.jameshay.co.uk