

## Cash Transfer In Form



## Application guide

Please complete this form if you wish to transfer your pension from another provider to your James Hay SIPP or IPS SIPP as cash. Should you wish to transfer any holdings in your existing pension in-specie, please instead complete the 'In-specie Transfer Form'. If the pension you are transferring is already in drawdown and you wish to inform us of your income requirements, please instead complete our Drawdown to Drawdown Transfer Form. These documents are available at [www.jameshay.co.uk](http://www.jameshay.co.uk).

**If you're transferring an occupational defined benefits (final salary) scheme, or a defined contribution scheme with safeguarded benefits, you need to have obtained financial advice and your adviser will need to complete Section 6.**

**If you are not following the advice of your financial adviser, you can only transfer an occupational money purchase (defined contribution) scheme that doesn't have safeguarded benefits. To proceed, you'll need to provide us with written confirmation from the transferring scheme that the scheme contains no safeguarded benefits.**

**Please complete this form in BLOCK CAPITALS and return it to James Hay, Suite 202 Warner House, 123 Castle Street, Salisbury, SP1 3TB. If you require any assistance please call your Customer Support Team or our general enquiry number 03455 212 414.**

The following are registered pension schemes for the purposes of Part 4 of the Finance Act 2004:

- The James Hay Personal Pension Plan (referred to below as James Hay SIPP): Pension Scheme Tax Reference 00616231RE
- IPS SIPP: Pension Scheme Tax Reference 00605813RN
- IPS (2008) SIPP: Pension Scheme Tax Reference 00605815RT
- IPS Pension Builder SIPP: Pension Scheme Tax Reference 00605666RJ

**Please note:** James Hay Partnership is not an annuity provider, and does not provide benefits in the form of a scheme pension. Your financial adviser will be able to tell you more about how you can access funds from a SIPP in retirement.

- **Please ensure you fully complete this form for each transfer you would like to make.** Whether or not you have already requested the transfer from the transferring scheme, you will still need to provide us with all of the information relating to the transfer. For any transfers that you have not already requested, we will request them on your behalf.
- If you transfer in plans in both capped drawdown and flexi-access drawdown, they will all be converted to flexi-access drawdown upon receipt.
- As we are reliant on third parties for part of this process, we are unable to guarantee that any transfer will be completed by a specific deadline.
- If you are transferring beneficiary pension rights in addition to non-beneficiary pension rights, we will need to open a separate SIPP for the beneficiary pension rights. If you are transferring beneficiary pension rights which have different tax treatment, separate SIPPs will be opened for each type of beneficiary pension right. Please contact us for further information about this process before proceeding.

**1** Personal details

Applicant to complete

Title	<input type="text"/>		
Forename(s)	<input type="text"/>		
Surname	<input type="text"/>		
Address	<input type="text"/>		
	<input type="text"/>		
	<input type="text"/>		
	<input type="text"/>		
Telephone	<input type="text"/>	Email <input type="text"/>	
National Insurance number	<input type="text"/>		
James Hay SIPP number	<input type="text"/>	OR IPS SIPP product number <input type="text"/>	
<input type="checkbox"/>	IPS SIPP administered by The IPS Partnership PLC	<input type="checkbox"/>	IPS Pension Builder SIPP administered by IPS Pensions Limited
<input type="checkbox"/>	IPS (2008) SIPP administered by IPS Pensions Limited		

Are you requesting this transfer with the intention of making immediate withdrawals from your pension?

Yes  No

If **Yes**, and we do not have evidence that you are following the advice of your financial adviser, please read and complete Sections 2a and 3. Otherwise, please continue to Section 4.

## 2a Important information and risks you must consider before proceeding

**Please only complete this section if you are not following regulated financial advice and are transferring with the intention of immediately accessing pension benefits.**

Our regulator, the Financial Conduct Authority, requires us to ask you questions regarding matters you should have considered before accessing your SIPP through drawdown.

Depending on your answers, we will either:

- (1) write to you with tailored risk warnings, giving you 14 days to consider them before proceeding with processing your request to transfer; or
- (2) proceed with your transfer request where you appear to have considered the relevant risks.

**Please answer ALL of the following questions.**

1. Have you considered the state of your health and lifestyle when deciding the amount of money to take from your pension? For example if you are in good health, you need to consider that the income from your pension fund may need to support you for many years to come. Yes  No
2. If you have a spouse, civil partner or dependants, have you considered how your pension fund could be used to provide for them after your death? Yes  No
3. Over time, the effect of inflation means you can purchase less in the future than you can today with the same amount of money. Have you considered the effect of inflation on any money you take out of your pension? Yes  No
4. You should consider what other companies can offer you, to ensure you are happy with the options available from James Hay and the charges payable, before proceeding. Have you considered alternative pension companies to take money out of your pension with? Yes  No
5. Have you considered other ways of taking money from your pension other than income drawdown e.g. an annuity? If you are not sure what other options are available to you, you can find more information in the 'Your pension; your choices' leaflet available from [www.jameshay.co.uk](http://www.jameshay.co.uk). Yes  No
6. Do you have other income sources (outside of the money you intend to take from your pension) that are sufficient to currently provide you with your desired standard of living? Yes  No
7. Will the money you are taking from your pension fund be your sole or main source of wealth in retirement? Yes  No
8. Do you know that your drawdown income will be paid after deduction of income tax, and that it may affect your personal tax allowance? Yes  No
9. Are you aware that if you put the money you take out of your pension in a bank, or buy other investments with it, you may have to pay tax on any growth? Yes  No
10. Are you aware that once money has been taken out of your pension it becomes part of your estate for inheritance tax purposes? Yes  No
11. Do you receive any means tested benefits from the Government? Yes  No
12. Are you taking money out of your pension through flexi-access drawdown and intending to pay more money into your pension in the future? Yes  No
13. Do you know that if you owe money to a creditor (e.g. via a personal loan) they cannot force you to take money out of your pension to pay off any money you owe to them? Yes  No
14. Fraudsters increasingly target people to move their pension fund, and also once they have taken money out of their pension. You need to be careful when deciding where to invest your pension fund, and what you do with any money taken from it, as you could lose some or all of your money if you are the victim of a scam. Please read the FCA's **Pension Scams leaflet** and visit their website at [www.fca.org.uk/scamsmart](http://www.fca.org.uk/scamsmart) for further information.  
Are you aware that pension and investment scams exist and what to look out for? Yes  No
15. Are you aware that the amount of money you can take from your pension fund via income drawdown is not guaranteed and is based on a number of things? Yes  No



Pension Wise is a Government-backed service provided by MoneyHelper that offers people who are invested in defined contribution pension schemes and are approaching retirement free, impartial guidance about their choices. You can receive Pension Wise guidance online, over the phone or face to face.

Pension Wise provides tailored guidance to explain what options you have and help you think about how to make best use of your pension savings. It offers information about the tax implications of different options and other important things you should think about, as well as tips on how to get the best deal, including how to shop around.

Choosing what to do with your pension savings is an important financial decision and it is often possible to get more for your money by shopping around.

You can access Pension Wise on the [MoneyHelper website](#) or call either 0800 138 3944 or 0300 330 1003 (from outside the UK +44 20 3733 3495), if you wish to use this service. If you prefer, we can arrange this appointment for you.

i) Have you received guidance from Pension Wise in relation to your plans to take money from your pension fund? Yes  No

If you have answered **No**, we strongly suggest that before proceeding you seek appropriate advice from a regulated financial adviser, and/or guidance from Pension Wise, to understand your options at retirement. This may be appropriate even if you have received advice or guidance in respect of a previous withdrawal.

Would you like us to arrange a Pension Wise appointment for you? Yes  No

If **Yes**, please confirm your phone number and the best time to contact you, within business hours (8.30am to 5.30pm):

Phone number

Availability

**If you are due to attend a Pension Wise appointment, or if you have answered Yes above and we have not been able to contact you, please note that we will not continue to process your request until you have confirmed that you have received this guidance.**

Do you wish to proceed without guidance from Pension Wise? Yes  No

ii) Has James Hay provided you with clear and adequate information on how to find a financial adviser? Yes  No

I wish to transfer my entitlement to benefits from the following pension scheme to my SIPP named in Section 1.

Scheme name

Scheme provider  Scheme contact number

Scheme address   
  
 Postcode

Policy number(s)

Scheme type  Occupational money purchase (defined contribution)  Occupational defined benefits (final salary)  
 Other registered pension scheme  Qualifying recognised overseas pension scheme

Guaranteed transfer value expiry date (if applicable)

**Important: If we receive this form 10 working days or less before the guaranteed expiry date, we are unable to guarantee that we can process the transfer within this timescale and will not accept any liability for the expiry date being missed.**

Estimated value £

Do you wish to transfer the full value of this scheme?  Yes  No

If **No**, please state the amount you wish to transfer £

Is the transfer amount:  Uncrystallised  Crystallised  Phased drawdown

Please detail any guarantees and/or protection attached to the transferring scheme

Does the transfer amount contain any safeguarded benefits?  Yes  No

Have you received financial advice in relation to this transfer?  Yes  No

If **Yes**, your financial adviser will need to complete and sign Section 6.

Is James Hay Partnership the administrator of this scheme?  Yes  No

Does James Hay need to complete the transferring scheme's transfer discharge form?  Yes  No

If **Yes**, please enclose the form with this document.

If **No**, we will request the transfer using the Origo Transfer Service.

Do you wish to immediately withdraw benefits from this plan once it has been transferred?  Yes  No

If **Yes**, please also complete the relevant James Hay 'Benefit Payment Form' to initiate benefits, or our 'Drawdown to Drawdown Transfer Form' if the plan being transferred in is already in drawdown.

Have you taken income through flexi-access drawdown, or an uncrystallised funds pension lump sum, from any pension you hold with other providers?  Yes  No

Is the transfer amount subject to an earmarking or pension sharing order or any other type of attachment order?  Yes  No  
 If **Yes**, please supply a certified copy of the order.

Is the transfer amount in respect of a pension credit (pension rights received as part of a divorce settlement)?  Yes  No  
 If **Yes**, please supply a certified copy of the court order, final order of divorce and pension sharing annex.

Is the transfer part of a block transfer?  Yes  No

Have you already instructed the transferring scheme that you wish to transfer?  Yes  No

Does the transfer amount include beneficiary pension rights?  Yes  No

If **Yes**, please complete the deceased's personal details below.

If **Yes**, is income from the beneficiary pension rights taxable?  Yes  No

**Deceased's personal details (if applicable)**

Full name

Date of birth

Date of death

National Insurance number

You have a right to cancel this transfer in.

Once you have submitted this transfer form, we will send you a cancellation notice, which confirms that you will have 30 days from receipt of the transfer into the plan to let us know that you have changed your mind and therefore wish to cancel the transfer.

**For members who have received financial advice to proceed with the transfer**

During the 30 day cancellation period you can give us investment instructions. If you choose to cancel the transfer under the terms of the cancellation rights, we will transfer the money that has been transferred to your SIPP to another pension provider chosen by you. Please note that if the value of your investments has fallen in the period between your money being invested and the time your cancellation instruction is received by us, you will not receive back the full amount that you invested. This is explained in the cancellation notice that we will send to you.

**For members who have not received financial advice to proceed with the transfer**

As you have not received any financial advice before applying for this transfer, we will not permit any investments using this transfer money during your 30 day cancellation period, in case you decide to cancel.

However, you have the option to waive your right to the 30 day cancellation period. If you choose to do this, we will apply the transfer money to your SIPP, and it will be available for immediate investment upon receipt of your instructions.

If you wish to waive your right to the cancellation period, please read the following confirmation and then tick the box to confirm your acceptance:

- I confirm my decision to waive my right to a cancellation period for this transfer in. I accept that once I have waived my right to this cancellation period, I will no longer be able to cancel the transfer in or have the money that is transferred into the SIPP returned. I also accept that my plan will be subject to all the applicable charges as detailed in the relevant SIPP charges schedule.

I confirm in respect of the proposed transfer from the above named transferring scheme that:

- a) I have provided the above-named applicant with advice in respect of this transfer in accordance with, if relevant, the Financial Conduct Authority (FCA) Conduct of Business Sourcebook, Chapter 19.  Yes  No
- b) I have given a personal recommendation that the pension transfer is suitable for the applicant and that they should proceed with this transfer.  Yes  No
- c) I confirm that the transfer contains safeguarded benefits, as defined by the FCA (if the only safeguarded benefit is a guaranteed annuity, please select No).  Yes  No

If **Yes**, please also confirm the following:

- d) The personal recommendation has been given/checked by a pension transfer specialist as defined by the FCA, and includes an appropriate pension transfer analysis and transfer value comparator.  Yes  No
- e) I am qualified to provide financial advice in respect of pension transfers, as defined by the FCA, and my firm has the appropriate FCA permissions to provide advice on pension transfers and opt outs.  Yes  No

Financial adviser's signature

Name of firm

Date

FCA firm reference number

Name of financial adviser

I authorise and instruct the provider of the transferring scheme named in Section 4 to transfer funds from the plan(s) listed directly to my James Hay SIPP.

Where the provider of the transferring scheme listed in Section 4 has asked me to give them any original policy documents in return for the transfer of funds and I am unable to do so, I agree that I will be responsible for any losses and/or expenses which may result from me giving misleading or inaccurate information, deliberately or carelessly, or given on my behalf, either in this form or with respect to benefits from the plan.

I authorise the provider of the transferring scheme listed in Section 4 to release all necessary information to James Hay Partnership to enable the transfer of funds.

I authorise the provider of the transferring scheme listed in Section 4 to obtain from and release to my financial adviser any additional information that may be required to enable the transfer of funds.

If an employer is paying contributions to the transferring scheme listed in Section 4, I authorise the provider of the scheme to release to that employer any relevant information in connection with the transfer of funds from the relevant plan(s).

Until this application is accepted and complete, James Hay Partnership's responsibility is limited to the return of the total payment(s) to the provider of the transferring scheme listed in Section 4.

I accept responsibility in respect of any claims, losses and expenses that James Hay Partnership may incur as a result of any incorrect information provided by me in this application, or of any failure on my part to comply with any aspect of this application.

I accept that any enhanced or fixed protection will be lost if the transfer is not a permitted transfer as defined by HM Revenue & Customs legislation.

I agree that any entitlement to take lump sum rights in excess of 25% may only be retained on transfer if the transfer is part of a block transfer as defined by HM Revenue & Customs legislation. However, I accept that if this lump sum figure is over £375,000 and I have enhanced or primary protection, the lump sum on these certificates will take precedence.

I accept that certain guarantees and protections may only be retained if the transfer is part of a block transfer as defined by HM Revenue & Customs legislation.

I accept that James Hay Partnership will not pay any benefits or invest the funds that are transferred until all relevant transfer information has been received.

Signature

Date

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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).

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NGSL, IPS, JHAC, JHPT, JHWM, JHWNC, PAL, SarumTL, IPSP, UPT have their registered office at Suite B & C, First Floor, Milford House, 43-55 Milford Street, Salisbury, SP1 2BP. JHS has its registered office at Aztec Group House, IFC6, The Esplanade, St Helier, Jersey, JE4 0QH. JHAC, JHWM, IPS, IPSP, are authorised and regulated by the Financial Conduct Authority. NGSL, IPS, IPSP, PAL, UPT, JHWM, JHPT, JHAC, SarumTL and JHS are members of a VAT group with VAT registration number 514 0358 80. All companies are wholly owned subsidiaries of Nucleus Financial Platforms Limited (registered in England, number 06033126) whose registered office is at Suite B & C, First Floor, Milford House, 43-55 Milford Street, Salisbury, SP1 2BP, and are members of the Nucleus Group. Further details of the Nucleus Group can be found at [nucleusfinancial.com](http://nucleusfinancial.com) (12/24)