

# Cofunds Pension Account Transfer Out Form



This form is to be completed when you would like to partially or fully transfer your Cofunds Pension Account to another pension provider.

Please complete this form using black ink and BLOCK CAPITALS and return it to: Aegon Cofunds Administration, PO Box 17491, Edinburgh, EH12 1PB

## 1 Adviser/Intermediary Details (For adviser/intermediary use only)

Intermediary name	Firm name
-------------------	-----------

## 2 Client Details (Please complete this section in full)

Product number	8	Mr/Mrs/Ms/Miss/Other – please specify
		Full forename(s)
		Surname

## 3 Cofunds Pension Account Details

Product name	Cofunds Pension Account
Scheme name	The Suffolk Life Appropriate SIPP
Scheme address	153 Princes Street Ipswich IP1 1QJ
Product provider and scheme administrator	Suffolk Life Pensions Limited
Scheme trustee	Suffolk Life Trustees Limited
HMRC pension scheme tax reference	00690610RC

## 4 Client Requirements (To be completed by the client)

Please contact your adviser/intermediary to obtain the latest valuation of your pension. This can be taken from the online valuation screen, or by phoning Aegon on 0345 604 4001 (calls may be recorded). Please note: this may be higher or lower than the final transfer value, as investment values are likely to change until the transfer is complete.

Transfer reasons

### Transfer options

Full transfer  Partial transfer  (If a partial transfer is required, please complete the Partial Transfer Instructions section below.)

## 5 Partial Transfer Instructions

Amount to transfer to new provider  £

Cash transfer  Investment transfer

- Partial transfers of funds in drawdown cannot be made. If a fund in drawdown is to be transferred, it must be transferred in full.
- If 'Cash transfer' is selected, your adviser/intermediary will need to sell units to a sufficient value.
- If 'Investment transfer' is selected, the funds specified in 'Transfer of units' will be transferred without being sold.
- If any fund that forms part of an investment transfer cannot be accepted by the receiving scheme we will contact you.

### 5A. TRANSFER OF UNITS (UNITS WILL BE TRANSFERRED WITHOUT BEING SOLD)

If the value of the funds specified below is insufficient to meet the value specified in 'Amount to transfer to new provider' at the point of transfer, we will contact you. If there is insufficient space to list funds, please continue on a separate sheet.

Fund manager, fund name and share class	Where fund is to be transferred to
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

## 6 Full Transfer Instructions

Cash transfer  Investment transfer

- If 'Cash transfer' is selected, your adviser/intermediary will need to sell units to a sufficient value.
- If 'Investment transfer' is selected, the funds specified in 'Transfer of units' will be transferred without being sold.
- If any fund that forms part of an investment transfer cannot be accepted by the receiving scheme we will contact you.

### 6A. TRANSFER OF UNITS (UNITS WILL BE TRANSFERRED WITHOUT BEING SOLD)

If there is insufficient space to list funds, please continue on a separate sheet.

Fund manager, fund name and share class	Where fund is to be transferred to
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

Please contact your adviser/intermediary to obtain the latest valuation of your pension. Any values provided cannot be guaranteed.

## 7 Cash Transfer Requirements

If you have nominated above to make a transfer by cash, how would you like the cash element of your transfer to be sent to the chosen receiving scheme?

By Faster Payments or CHAPS  By BACS

- Faster Payments or CHAPS payments are same-day electronic bank transfers and incur a fee - please see the Charges Sheet for details of the charge. BACS payments take between three and five working days.
- All cash payments will be made by BACS, unless Faster Payments or CHAPS is requested.

## 8 Pension Income Requirements

If you are currently receiving pension income payments, would you like these to continue while your transfer out is in progress?

Yes  No  Not applicable

Please note: Suffolk Life will cease to pay pension income in the following circumstances:

- When the cash currently held in the product cash facility is exhausted.
- When all other elements of your transfer have completed and the final transfer of cash to the receiving provider is required.
- If you specifically ask us to stop making pension income payments.

## 9 Declaration

### Client declaration to Suffolk Life Pensions Limited (to be signed by the client):

- I formally request a transfer to be made from the above pension (less any outstanding fees) to my chosen receiving provider.
- I understand that any cash element of my transfer will be sent by BACS payment, unless I specifically request otherwise.
- I understand that all of the assets that make up my chosen transfer value will be sold and transferred as cash, except for those funds that cannot be sold or those that I have specifically nominated for an investment transfer, unless I have elected for my fund to be fully transferred as an investment transfer.
- I understand that any sales that Aegon must complete in order to provide sufficient cash to meet my chosen transfer value must be requested by my adviser/intermediary.
- I agree that, should I require existing funds in my pension to be sold at a specific time or for a specific value, I will notify my adviser/intermediary to carry this out.
- I understand that transferring my funds as part of an investment transfer may incur CREST transfer or other re-registration fees for each holding, which are payable from my pension.
- I understand that the ability to sell some assets may be limited and as a result the transfer may be delayed.
- I understand that the pension fee will be applied on any transfers out of my pension. These will be paid from my fund without prior consultation with me or my adviser/intermediary, unless I give prior instruction in writing to the contrary.
- I agree the transfer shall be sufficient to end any of my claims to pension benefits from the portion of the plan that is transferred.

- I understand that my transfer will only be completed if my chosen receiving provider is capable of accepting the transfer and the receiving scheme provider has properly completed this form.
- I declare that to the best of my knowledge and belief the statements made on this form and its attachments (whether in my handwriting or not) are correct and complete.
- I agree to take responsibility for any losses or expenses that result from any untrue, misleading or inaccurate information that is given by me or on my behalf, on this form, or in respect of the transfer.

### Pension Liberation

- I have read The Pensions Regulator's and HM Revenue & Customs leaflets which provide information on the potential dangers of Pension Liberation Fraud that were provided with this form.
- I understand that, if the receiving scheme is designed to provide access to my pension benefits earlier than is permitted (i.e. normally before age 55), there is a serious risk of significant tax charges; and there may also be a risk that the receiving scheme charges significant fees.
- I agree and acknowledge that Suffolk Life:
  - Does not know whether or not the receiving scheme is designed to provide access to my pension benefits earlier than is normally permitted;
  - May delay to make the transfer until it has satisfied itself that:
    - The receiving scheme is registered with HMRC; and
    - The transfer would be a recognised transfer for HMRC's purposes.
  - Will let me know if it requests additional information from the receiving scheme to satisfy itself of the facts described in (b)(i) and (ii) immediately above.

Client signature  Date

## 10 Receiving Scheme Details (To be completed by the receiving scheme provider)

The following information is required before the transfer can be initiated.

### 10A. SCHEME DETAILS

Receiving scheme name	Plan/policy number
-----------------------	--------------------

### 10B. RECEIVING SCHEME TYPE

What is the receiving scheme type?

- a) Personal or stakeholder pension (please complete Section 1 below)
- b) Insured occupational scheme (Please complete Section 1 below)
- c) Non-insured occupational and other schemes (Please complete Section 2 below)

#### Section 1

Name of insurer/life office/personal pension operator	Address of insurer/life office/personal pension operator
FCA number	Postcode

#### Section 2

We have enclosed a copy of HM Revenue and Customs pension scheme certificate/ registration document (**Please note: this is a mandatory requirement**).

Name of trustees/administrator	Address of trustees/administrator
	Postcode

### 10C. CONTACT DETAILS

Contact name	Receiving scheme address (to which correspondence should be sent to)
Telephone number	Postcode

### 10D. PAYMENT DETAILS

Payee	Account Number
Bank name	Sort Code

### 10E. INVESTMENT TRANSFER REQUIREMENTS


To be completed if an investment transfer is required, please provide details of the receiving investment manager. If any of the funds to be transferred must be held at an alternative location, please confirm which funds and where they are to be held.

Investment manager/ broker name	Telephone number
Investment manager/ broker address (to which correspondence should be sent to)	Reference number
Postcode	

### 10F. RECEIVING SCHEME DECLARATION

To be signed by an authorised signatory of the receiving provider:

- I can confirm that the receiving scheme is a registered pension scheme capable of receiving the transfer payment proposed above.
- I can confirm that the receiving scheme will only use the transferred pension benefits to provide pension benefits and will not take any action or omit to take any action which would result in an unauthorised payment.
- I can confirm the above statements are true and that upon receipt of the transfer value it will be applied to provide benefits for or in respect of the member under the receiving scheme.
- I give authority for Suffolk Life to contact HMRC to obtain confirmation of the status of the receiving scheme.
- I acknowledge that Suffolk Life may delay to make the transfer until it has satisfied itself that:
  - The receiving scheme is registered with HMRC; and
  - The transfer would be a recognised transfer for HMRC's purposes.

Signature 	Date
On behalf of	
Capacity in which signed	

This document should be completed and returned to:  
**Aegon Cofunds Administration, PO Box 17491, Edinburgh, EH12 1PB**



# Thinking of doing something with your pension pot?

Before you go any further, read these five tips to protect yourself from scammers

## 1 If you think you've been scammed – act immediately

If you've already signed something you're now unsure about, contact your pension provider straight away. They may be able to stop a transfer that hasn't taken place yet. Then call Action Fraud on 0300 123 2040 to report it.

If you have doubts about what to do, ask The Pensions Advisory Service for help. Call them on 0300 123 1047 or visit the TPAS website at [www.thepensionsadvisoryservice.org.uk](http://www.thepensionsadvisoryservice.org.uk) for free pensions advice and information.

If you're aged 50 or over and have a defined contribution pension (a pension not based on your final salary), Pension Wise is there to help you investigate your retirement options. Visit the Pension Wise website at [www.pensionwise.gov.uk](http://www.pensionwise.gov.uk) to find out more.

## 2 Cold called about your pension? Hang up!

Unsolicited phone calls, text or emails about your pension are nearly always scams. Scammers will often claim they're from Pension Wise or other government-backed bodies. These organisations would never phone or text to offer a pension review.

## 3 'Deals' to look out for

Beware of unregulated investments offering 'guaranteed returns'. These include exotic sounding investments like hotels, vineyards or other overseas ventures, and deals where your money is all in one place – and therefore more at risk. Visit the FCA's Scamsmart website at [scamsmart.fca.org.uk](http://scamsmart.fca.org.uk) to see if the deal you're being offered is a known scam, or has the hallmarks of a scam.

Don't be rushed into making a decision. Scammers will try to pressure you with 'time limited offers' or send a courier to your door to wait while you sign documents. Take your time to make all the checks you need – even if this means turning down an 'amazing deal'.

**4**

## Using an adviser? Make sure they're registered with the FCA

Scammers sometimes pose as financial advisers. Check your adviser is registered on the FCA website at [www.fca.org.uk/register](http://www.fca.org.uk/register), and that they're authorised to give advice on pensions. If you deal with someone who is not regulated you may not be covered by the Financial Ombudsman Service or Financial Services Compensation Scheme if things go wrong. And don't be taken in by smart websites or brochures – professional-looking marketing materials are not a guarantee of a company's authenticity.

**5**

## Don't let a friend talk you into an investment – check everything yourself

People have fallen for scams because they'd been recommended by a friend. Do your homework, even if you consider yourself or your friend to be financially savvy. False confidence can lead to getting stung and with a pension, it might be years before you discover you've been scammed.

# What do you need to look out for?

If you're thinking of transferring your pension, ask yourself these questions, and call TPAS on 0300 123 1047 if you have any doubts



### The company

- Did you get cold called?
- Is the firm or individual FCA registered? And are they authorised to give advice on pensions?
- Have there been complaints about the adviser, firm or investment? Do a thorough internet search. Also check on forums and social media for mentions.
- Is their address a PO Box or a serviced office? Again, do a thorough internet search of the address to check.

- Can you contact the business at their registered office?
- Is the contact number a mobile number?

### The deal

- Are you being offered guaranteed returns?
- Are the investments regulated by the FCA? Check at [scamsmart.fca.org.uk](http://scamsmart.fca.org.uk)
- What are the tax implications? As well as losing your life savings, you could also get a huge tax bill.



Visit [www.pension-scams.com](http://www.pension-scams.com)

**ActionFraud**

National Fraud & Cyber Crime Reporting Centre

The PENSIONS  
Advisory Service

 **Pension wise**  
Your money. Your choice.  
Backed by HM Government