

# Overseas transfer form

Complete this form if you have an Aegon Self-invested Personal Pension (SIPP) and want to transfer the benefits from that plan to an overseas pension scheme.

It is made up of two parts:

- Part 1 - Overseas transfer-out warranty
- Part 2 - Benefits to be taken declaration

Please complete the relevant sections, then send the form to the receiving scheme to complete. The receiving scheme will then return the form to us.

Once completed, return this form and any additional information to Aegon Cofunds Administration, PO Box 17491, Edinburgh, EH12 1PB.

# Part 1 – Overseas transfer-out warranty

You should complete this Transfer-out warranty if you want to transfer your benefits out of your pension plan to an overseas pension scheme. You must complete all of the information on this form. If you leave any blanks, we won't be able to complete the transfer until we have all the missing information.

## 1. Your details

Customer number

Title

Surname

Forename(s)

Date of birth

D	D	M	M	Y	Y	Y	Y
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Address

Postcode

Phone number

Email address

We will only use your email address or phone number to contact you about your instruction.

## 2. Aegon SIPP scheme details

Scheme name	Scheme address	Product provider and scheme administrator	HMRC pension scheme tax reference (PSTR)	Trustees
Aegon Self Invested Personal Pension Scheme	Aegon Edinburgh Park Edinburgh EH12 9SE	Scottish Equitable plc	00773956RC	Aegon Pension Trustee Limited

This payment comes from a scheme registered under Chapter 2 of Part 4 of the Finance Act 2004.

### 3. Transfer details/full transfer/partial transfer

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Please contact your 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 and charges will vary). 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.

Please tell us the reason for your transfer:

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Please tell us the receiving scheme name

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#### Transfer options

Full transfer

Partial transfer – only available for SIPP

If partial transfer is required, please complete section 4 partial transfer instruction or complete section 5 if a full transfer is to be made.

### 4. Partial transfer instruction

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On what basis would you like your partial transfer to be made:

Amount to transfer to new provider

£
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Cash transfer

Re-register investments

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

#### Transfer of units

If the value of the funds specified below is insufficient to meet the value specified in 'Amount to transfer to 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

## 5. Full transfer instruction

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How would you like your full transfer to be made?

Cash transfer

Re-register investments

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

### Transfer of units

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

Fund manager, fund name and share class

## 6. Investor declaration

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- 6.1 I request that Aegon pay the current value of the benefits in my Aegon SIPP to the receiving scheme indicated in Section 7.
- 6.2 I confirm that the receiving scheme indicated in Section 7 is a Qualifying Recognised Overseas Pension Scheme.
- 6.3 I confirm that I have read the enclosed pension scams leaflet from The Pensions Regulator.
- 6.4 I am aware 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 a re-register of investments.
- 6.5 Where I have elected for re-registration of investments, I am aware the investment fund(s) listed in the table at section 4 or 5 will be re-registered from my Aegon SIPP to the receiving scheme named in section 3.
- 6.6 I acknowledge that any sales that Aegon must complete in order to provide sufficient cash to meet my chosen transfer value must be requested by my intermediary.
- 6.7 I am aware that transferring my funds as part of a re-register of investments may incur CREST transfer or other re-registration fees for each holding, which are payable from my pension.
- 6.8 I acknowledge that the ability to sell some assets may be limited and as a result the transfer may be delayed.
- 6.9 I am aware that where I want to transfer out part of my Aegon SIPP product wrapper, the value of what remains, after the transfer must not be less than £1,000. Where the value of my product wrapper remaining would be less than £1,000 Aegon reserve the right to transfer the whole value and close your product wrapper.
- 6.10 I confirm that this payment represents a full discharge of the benefits indicated and Aegon will have no further liability or obligation in respect of the transferred investments.



The following sections (7-12) should be completed by the receiving scheme.

## 7. Receiving scheme details

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Member's name

National Insurance number

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Name of receiving scheme

Receiving scheme's plan or policy number  
(if known)

HMRC QROPS reference number allocated  
to the receiving scheme

We undertake that the receiving scheme is:

- A Qualifying Recognised Overseas Pension Scheme (QROPS), as defined in section 169(2) of the Finance Act 2004. For a recognised overseas pension scheme to become a 'Qualifying' scheme and retain qualifying status, the scheme manager must provide information and evidence that:
- the scheme is a Qualifying Recognised Overseas Pension Scheme;
  - the scheme is capable of accepting the transfer;
  - the scheme is willing to accept the proposed transfer (and further payments made from Aegon) and that the scheme/policy rules permit their application, and
  - undertakes to notify HMRC if the scheme ceases to be a recognised overseas pension scheme and supply them with information when making payments to certain scheme members.
- We enclose a copy of the acceptance letters from HMRC Audit and Pension Scheme Services showing the scheme's QROPS reference number.

## 8. Receiving scheme information

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Country or territory in which the receiving scheme is established

Is the scheme manager of the receiving scheme:

An individual

An organisation

Scheme manager's name

Scheme manager's address

  
  
  
 Postcode

Scheme manager's phone number

Scheme manager's email address

## 9. Payment details

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Payments made to other insured schemes will only be made to the provider/insurer.

Name of pension provider

Address of pension provider

  
  
  
 Postcode

Account name

Bank name and address

  
  
  
 Postcode

Sort code

-

Account number

Payment reference

Swift Code

IBAN

Payments will be made by BACS. If alternate arrangements are required please speak to one of the Client Services Team on 0345 604 4001. Call charges will vary.





## 12. Receiving scheme's declaration

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I/We declare that the receiving scheme is prepared to accept the transfer payment and that it will be used to provide appropriate retirement benefits within the receiving arrangement.

I/We confirm that the information given in sections 5, 6 and 7 are complete, accurate and true to the best of my/our knowledge and belief.

Date

D	D	M	M	Y	Y	Y	Y
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Print name

Position

Signed for on behalf of the receiving scheme

<b>X</b>	<b>X</b>
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Company stamp

# Part 2 - Benefits to be taken declaration

Under HM Revenue & Customs' (HMRC) rules, there are special tax charges for people with large pension pots. If your total funds from all your pensions are not more than your lifetime allowance, you won't have to pay this special tax charge.

You can find details of the current lifetime allowance at [www.gov.uk/tax-on-your-private-pension/lifetime-allowance](http://www.gov.uk/tax-on-your-private-pension/lifetime-allowance)

By completing this declaration you are confirming that you will not be subject to the special tax charge.

- a I declare that the value shown on the quote, when added to the total value of all my pension benefits that have crystallised, or will crystallise, under any and all registered pension schemes before the benefits on this quote crystallise, when taken with any pension or income withdrawal in payment on 5 April 2006, is not more than my lifetime allowance. If that is not the case, I will inform the Scheme Administrator immediately in writing.
- b I acknowledge that you will rely on the declaration I have given in **a** above.
- c I agree that if, for any reason, all or part of the value shown on this quote is more than my lifetime allowance and this results in the Scheme Administrator being liable for a lifetime allowance charge (or an increase in the lifetime allowance charge) and penalties and/or interest to HMRC, that I will be liable to pay to the Scheme Administrator, a sum equal to the amount of that lifetime allowance charge (or any increase in the lifetime allowance charge) and any penalties and interest charged by HMRC and any interest charged by the Scheme Administrator.
- d I declare that I or any person acting on my behalf will not use any of the tax-free lump sum that I receive from the scheme in a way that would breach the recycling rule\*. However, I understand and agree that in the event of any arrangement or action by me, or any other person, which constitutes or results in such a breach and consequently the Scheme Administrator becoming liable for a scheme sanction charge and penalties and/or interest to HMRC, that I will be liable to pay to the Scheme Administrator a sum equal to the amount of that scheme sanction charge, any penalties and interest charged by HMRC and any interest charged by the Scheme Administrator.
- e I agree that any sum due may be deducted from any arrangements for or in respect of me under the Scheme.

Product number(s)/Pension plan number

Date

D	D	M	M	Y	Y	Y	Y
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Print name

Signature

<b>X</b>	<b>X</b>
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\*The Finance Act 2004 includes a rule (known as the recycling rule) to prevent people using all or part of a lump sum as a direct or indirect way of paying significantly greater pension contributions. You can find out more about this in the relevant HMRC guidance note, available on its website at <https://www.gov.uk/hmrc-internal-manuals/pensions-tax-manual>, or from your intermediary.



Retiready and Aegon are brand names of Scottish Equitable plc (No. SC144517) and Aegon Investment Solutions Ltd (No. SC394519) registered in Scotland, registered office: Edinburgh Park, Edinburgh, EH12 9SE. Both are Aegon companies. Scottish Equitable plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Aegon Investment Solutions Ltd is authorised and regulated by the Financial Conduct Authority. Their Financial Services Register numbers are 165548 and 543123 respectively.

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# Don't let a scammer enjoy your retirement



Find out how pension scams work, how to avoid them and what to do if you suspect a scam.



Scammers can be articulate and financially knowledgeable, with credible websites, testimonials and materials that are hard to distinguish from the real thing. Scammers design attractive offers to persuade you to transfer your pension pot to them or to release funds from it. It is then invested in unusual and high-risk investments like overseas property, renewable energy bonds, forestry, storage units, or simply stolen outright.

## Scam tactics include:



- contact out of the blue



- promises of high / guaranteed returns



- free pension reviews



- access to your pension before age 55



- pressure to act quickly

## If you suspect a scam, report it

- Report to the Financial Conduct Authority (FCA)  
by contacting their Consumer Helpline on **0800 111 6768** or using the reporting form at [www.fca.org.uk](http://www.fca.org.uk)
- Report to Action Fraud  
on **0300 123 2040** or at [www.actionfraud.police.uk](http://www.actionfraud.police.uk)
- If you're in the middle of a transfer, **contact your provider immediately** and then get in touch with The Pensions Advisory Service (TPAS) at [www.thepensionsadvisoryservice.org.uk](http://www.thepensionsadvisoryservice.org.uk)

# Four simple steps to protect yourself from pension scams

1

## Reject unexpected offers

If you're contacted out of the blue about your pension, chances are it's high risk or a scam. Be wary of free pension review offers. A free offer out of the blue from a company you have not dealt with before is probably a scam. Fortunately, research shows that 95% of unexpected pension offers are rejected.\*

2

## Check who you're dealing with

Check the [Financial Services Register \(www.register.fca.org.uk\)](http://www.register.fca.org.uk) to make sure that anyone offering you advice or other financial services is FCA-authorised.

If you don't use an FCA-authorised firm, you also won't have access to the Financial Ombudsman Service or the Financial Services Compensation Scheme. So you're unlikely to get your money back if things go wrong. If the firm is on the FCA Register, you should call the Consumer Helpline on 0800 111 6768 to check the firm is permitted to give pension advice.

Beware of fraudsters pretending to be from a firm authorised by the FCA, as it could be what we call a 'clone firm'. Use the contact details provided on the FCA Register, not the details they give you.

3

## Don't be rushed or pressured

Take your time to make all the checks you need – even if this means turning down an 'amazing deal'. Be wary of promised returns that sound too good to be true and don't be rushed or pressured into making a decision.

4

## Get impartial information and advice

The [Pensions Advisory Service \(www.thepensionsadvisoryservice.org.uk\)](http://www.thepensionsadvisoryservice.org.uk) – Provides free independent and impartial information and guidance.

[Pension Wise \(www.pensionwise.gov.uk\)](http://www.pensionwise.gov.uk) – If you're over 50 and have a defined contribution (DC) pension, Pension Wise offers pre-booked appointments to talk through your retirement options.

**Financial advisers** – It's important you make the best decision for your own personal circumstances, so you should seriously consider using the services of a financial adviser. If you do opt for an adviser, be sure to use one that is regulated by the FCA and never take investment advice from the company that contacted you or an adviser they suggest, as this may be part of the scam.

Be ScamSmart with your pension. Check who you are dealing with.