

In-Specie Transfer Form



JHAY0617

Application guide

Please complete this form if you wish to transfer assets from another registered pension scheme to your James Hay SIPP. Please complete a separate form for each transfer of this type.

Details of the funds to be transferred can be listed in Section 5 of this form. Alternatively, we will accept a valuation from the current fund manager(s)/provider(s) if it contains all of the details requested in the tables below.

On receipt of these forms/the valuation, we will check whether the assets listed can be transferred and confirm if the transfer can proceed. Please do not re-register any assets until you have received this confirmation.

If you wish for the assets to be sold and transferred to your James Hay SIPP as cash, please instead complete the 'SIPP Cash Transfer In 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.

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.

Important information

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.

The following are registered pension schemes for the purposes of Part 4 of the Finance Act 2004, (formerly an approved personal pension scheme under Chapter IV of Part XIV of ICTA 1988):

- The James Hay Personal Pension Plan: 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
- IPS Family SIPP: Each scheme is individually registered and has a separate Pension Scheme Tax Reference.

Please note:

- We are unable to guarantee that the transfer will be complete by a specific deadline as we rely on third parties for part of the transfer process.
- Depending on how assets are registered, further forms may need to be completed.
- We require all asset transfers to be completed before we are able to pay pension benefits. If you transfer in a mixture of schemes in capped drawdown and flexi-access drawdown, we will convert all schemes to flexi-access drawdown upon receipt.
- If you are transferring beneficiary pension rights in addition to other non-beneficiary pension rights, or beneficiary pension rights which have different tax treatment, we will need to open a separate SIPP. Please contact us for further information about this process before proceeding.
- James Hay Partnership is not an annuity provider, and does not provide benefits in the form of a scheme pension.

1 Personal details

Applicant to complete

Member name

James Hay SIPP number

National Insurance number

Telephone

Permanent residential address

 Postcode
Email

2 Reason for transfer

Applicant to complete

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. If **No**, please continue to Section 4.

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 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:

- write to you with tailored risk warnings, giving you 14 days to consider them before proceeding with processing your request to transfer; or
- 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. 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 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 ☐

3 Availability of Pension Wise and financial advice

Applicant to complete



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.

3 Availability of Pension Wise and financial advice (continued)

Applicant to complete

i) Have you received guidance from Pension Wise in relation to this request 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 ☐

4 Transferring scheme details

Applicant to complete

Transferring scheme name

Transferring scheme policy number(s)

Is there a commercial property to be transferred?

Yes ☐ No ☐

If **Yes**, please contact your Customer Support Team or our general enquiry number 03455 212 414.

Scheme provider

Scheme contact number

Scheme contact email

Scheme address

<input type="text"/>
<input type="text"/>
Postcode <input type="text"/>

Scheme type:

- ☐ Occupational money purchase (defined contribution)
- ☐ Occupational defined benefits (final salary)
- ☐ Other registered pension scheme
- ☐ Qualifying recognised overseas pension scheme (QROPS)

Estimated value

Does this represent the full value of this scheme?

Yes ☐ No ☐

If there is a cash element to be transferred, please indicate the amount.

Status of transfer value:

- ☐ Uncrystallised
- ☐ Crystallised
- ☐ Phased drawdown

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

Does the transfer 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 8.

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.

Do you wish to immediately withdraw benefits from this scheme 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 scheme 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 payment subject to an earmarking order or any other type of attachment order?

Yes ☐ No ☐

If **Yes**, please supply a certified copy of the order.

Is the transfer payment 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 this part of a block transfer?

Yes ☐ No ☐

Have you already instructed this scheme that you wish to transfer?

Yes ☐ No ☐

Does the payment 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

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Date of death

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

National Insurance number

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If you are transferring in to a Modular iSIPP, iSIPP, Private Client SIPP or Wrap SIPP, please go to Section 5a.

If you are transferring in to a Partnership SIPP, IPS SIPP, IPS (2008) SIPP, IPS Family SIPP or IPS Pension Builder SIPP, please go to Section 5b.

Please obtain a current valuation from the relevant fund manager(s)/provider(s) for any funds to be transferred, and submit it with this document.

Alternatively, please provide details of the assets by fully completing the table(s) below. Please continue on a separate sheet if required.

Information on which types of asset your SIPP can hold can be found on the relevant product's Permitted Investments List, available from www.jameshay.co.uk.

Unit Trusts/OEICs

IMPORTANT: If a fund being transferred is available within our Investment Centre, then it must be re-registered to the Investment Centre. Any investments re-registered into the Investment Centre will be subject to the Select and/or Collect Funds Terms and Conditions. In particular, dividends are paid as cash and no remuneration will be paid directly to your financial adviser by the Investment Centre fund managers. Any funds being transferred in-specie that are not available within the Investment Centre will be held directly within the SIPP (not applicable to iSIPP).

Full name of Unit Trust/OEIC	Ref number (if applicable)	Name in which asset is currently registered	ISIN or Sedol code	Number of shares/ units held	Current value £	Date valued	Name and address of fund manager

Stocks and Shares

Name and type of share	Ref number (if applicable)	Name in which asset is currently registered	ISIN or Sedol code	Number of shares held	Current value £	Date valued	Name and address of investment manager or stockbroker (if applicable)

IMPORTANT: Please submit the original share certificates for the shares listed above with this form.

Please continue on a separate sheet if required.

Trustee Investment Plans (TIPs)

Product name and provider	Policy number (if applicable)	Name in which asset is currently registered	ISIN or Sedol code	Current unit holding	Current value £	Date valued	Address of product provider

IMPORTANT: Please submit all original policy documents for the investments listed above with this form. Please continue on a separate sheet if required.

Please obtain a current valuation from the relevant fund manager(s)/provider(s) for any funds to be transferred, and submit it with this document.

Alternatively, please provide details of the assets by fully completing the table(s) below. Please continue on a separate sheet if required.

Unit Trusts/OEICs

Full name of Unit Trust/OEIC	Ref number (if applicable)	Name in which asset is currently registered	ISIN or Sedol code	Name and address of current fund manager	Number of shares/units held	Current value £	Date valued	Re-register available funds to be held directly in the SIPP? ¹ Yes/No	If investments are to be re-registered into an investment manager or stockbroker account, please provide the name and address (if applicable) ²

¹ Any Unit Trusts/OEICs that are not re-registered into an investment manager or stockbroker account will be held directly within the SIPP.

² An investment manager or stockbroker account must be open within the SIPP to select this option.

Stocks and Shares

Name and type of share	Ref number (if applicable)	Name in which asset is currently registered	ISIN or Sedol code	Number of shares held	Current value £	Date valued	Name and address of investment manager or stockbroker (if applicable)

IMPORTANT: Please submit the original share certificates for the shares listed above with this form.

Please continue on a separate sheet if required.

Trustee Investment Plans (TIPs)

Product name and provider	Policy number (if applicable)	Name in which asset is currently registered	ISIN or Sedol code	Current unit holding	Current value £	Date valued	Address of product provider

IMPORTANT: Please submit all original policy documents for the investments listed above with this form. Please continue on a separate sheet if required

6 Important information

Unit Trusts/OEICs

Upon receipt of a valuation, or full details of the Unit Trusts/OEICs to be transferred, we will check and review the permissibility of the funds before sending our acceptance and reregistration details to the transferring scheme.

The transferring scheme will instruct the individual fund managers accordingly, who will provide us with confirmation of the transfer of each fund.

Once all funds have been transferred as instructed, we will provide you with confirmation that the in-specie transfer is complete, and will also acknowledge to you any cash received following the transfer.

Stocks and Shares

All stocks and shares must be re-registered into the nominee name of an Financial Conduct Authority (FCA) authorised investment manager or stockbroker which is acceptable to us. You should read the appropriate clauses in the relevant 'SIPP Terms and Conditions', and provide us with written confirmation of your choice of investment manager or stockbroker, along with the documentation they require us to complete to open an account with them.

Once in receipt of your instructions to appoint an investment manager or stockbroker, we will complete any account opening documents that have been supplied to us.

Once the account has been set up, we will advise you of the nominee's details. If shares are held by an existing nominee, they can be transferred electronically to the new nominee. Otherwise, the asset holders will need to complete Stock/Crest Transfer Forms and send them with the current share certificates to the new nominee. Please note that stamp duty of 0.5% of the value of the stock, rounded up to the nearest £5, may be payable. If the value is under £1,000 then no stamp duty is payable.

If you wish to keep an existing investment manager or stockbroker appointed, we will still need to enter into terms of business with the investment manager or stockbroker. Once the account is opened, the trustees of the transferring scheme will need to instruct the investment manager or stockbroker to move all the assets into the new account in James Hay Partnership's name.

Trustee Investment Plans (TIP)

To transfer a TIP, a Deed of Assignment will need to be completed by both the trustees of the transferring pension scheme and the trustees of your SIPP with us. Once executed, the Deed of Assignment will be sent to the insurance company providing the TIP to advise that there has been a change of legal ownership.

In some cases the transferring pension scheme company may only allow cash transfers for these types of assets.

7 Your right to cancel

Applicant to complete

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 SIPP 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 and assets that have been received in respect of the transfer to another pension provider chosen by you, where possible. Please note that if you have made investments in the cancellation period and the value of your investments has fallen in the period between the assets being transferred 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 the cash transferred 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 any transfer money to the 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 and have the money and assets received into the SIPP returned. I also accept that my SIPP will be subject to all the applicable charges as detailed in the relevant SIPP charges schedule. ☐

8 Adviser declaration (if applicable)

Financial adviser to complete

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. | <input type="checkbox"/> Yes | <input type="checkbox"/> 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. | <input type="checkbox"/> Yes | <input type="checkbox"/> 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). | <input type="checkbox"/> Yes | <input type="checkbox"/> 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. | <input type="checkbox"/> Yes | <input type="checkbox"/> 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. | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

Financial adviser signature

Date

Financial adviser name

Name of firm

FCA reference number

9 Member declaration

Applicant to complete

I authorise and instruct the provider of the scheme named in Section 4 to transfer investments from the scheme(s) listed directly to James Hay Partnership.

Where the provider of the 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 such information being given on my behalf, either in this form or with respect to benefits from the scheme.

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

I authorise the provider of the 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 assets.

If an employer is paying contributions to any of the schemes as 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 scheme(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 scheme listed in Section 4.

I accept responsibility in respect of any claims, losses and expenses that James Hay Partnership and the current provider 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 any protected retirement age may only be retained on transfer if it 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 cash or funds that are transferred until all relevant transfer information has been received.

For Partnership SIPP, IPS SIPP, IPS (2008) SIPP, IPS Family SIPP and IPS Pension Builder SIPP only

I understand that as a co-trustee of the SIPP I may be required to sign additional documentation.

Signature

Date

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 02601833); James Hay Administration Company Limited (JHAC) (registered in England, number 04068398); James Hay Pension Trustees Limited (JHPT) (registered in England, number 01435887); James Hay Wrap Managers Limited (JHWM) (registered in England, number 04773695); James Hay Wrap Nominee Company Limited (JHWNC) (registered in England, number 07259308); PAL Trustees Limited (PAL) (registered in England, number 01666419); Sarum Trustees Limited (SarumTL) (registered in England, number 01003681); The IPS Partnership Limited (IPSP) (registered in England, number 01458445); Union Pension Trustees Limited (UPT) (registered in England, number 02634371). 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 (12/24)