



TRANSFERS IN

Q What is a transfer in?

A This is where you move existing pension savings from another provider to your James Hay plan.

Q What are the different types of transfer?

A A transfer can be in cash or, if the transferring scheme agrees, the assets may be transferred 'in-specie' without being sold, so long as the assets are permitted to be held within your James Hay plan.

We can normally accept transfers from any other UK registered pension scheme, including other personal pensions (such as other SIPPs) and occupational schemes.

In certain circumstances we can also accept transfers from overseas pensions if it is a qualifying recognised overseas pension scheme (QROPS). If you are considering transferring in from an overseas scheme, please contact us for our requirements.

Occupational schemes can either be money purchase, where the level of your retirement benefits depends on the amount of money you have saved in the scheme, or defined benefits where your retirement benefits depend on your salary and number of years' service with your employer (often referred to as final salary schemes).

If you are transferring from a final salary scheme or any other scheme that includes safeguarded benefits, we require confirmation that, before doing so, you have received advice from an appropriately qualified financial adviser of your choice who is regulated by the Financial Conduct Authority (FCA) and who has recommended the transfer, as your James Hay plan may not be able to match any guarantees that you would be giving up by transferring. Your financial adviser will need to sign the relevant section of your transfer form to confirm this.

If you have not received financial advice and wish to transfer from an occupational money purchase (defined contribution) scheme, we may accept the transfer provided we receive written confirmation from the transferring scheme that there are no safeguarded benefits.

Q Which forms are required?

A You will need to provide us with details of the schemes from which you are transferring, either as part of the application process when you take out your James Hay plan or, if deciding to transfer at a later date, by completing the appropriate Transfer In Form, available on our [website](#). The transferring scheme may require its own transfer discharge form to be completed by you as well.

You can also request a transfer in cash via your James Hay Online account. Please note that the transferring scheme may require additional documentation in order to proceed.

Q How long will it take?

A This will depend on the speed of the transferring scheme and whether they need any additional paperwork to be completed.

It is a good idea to speak with your existing scheme's administrator before starting the transfer process to see what paperwork they need and how long their standard turnaround times are for transfers. You should also speak with your financial adviser to decide whether to transfer your investments in-specie or in cash.

Q Will there be a charge for transferring?

A Please access the Charges Schedule for your James Hay plan, on our [website](#) for confirmation of the applicable charges. Your existing provider will also be able to confirm if they apply any transfer charges.

MANAGING YOUR SIPP

TRANSFERS IN

Contact us on:



03455 212 414



www.jameshay.co.uk

If you do not have a financial adviser and would like to speak to one, you can obtain a list of financial advisers local to your area by visiting www.moneyhelper.org.uk or by calling MoneyHelper on 0800 011 3797.

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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