



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 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.

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. Additionally, a cash transfer may be quicker than an in-specie transfer, depending on the assets being transferred.

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.

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, please visit www.unbiased.co.uk or call them on 0800 023 6868 to obtain a list of financial advisers in your local area.

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 James Hay Services Limited (JHS) (registered in Jersey number 77318); IPS Pensions Limited (IPS) (registered in England number 2601833); James Hay Administration Company Limited (JHAC) (registered in England number 4068398); James Hay Pension Trustees Limited (JHPT) (registered in England number 1435887); James Hay Wrap Managers Limited (JHWM) (registered in England number 4773695); James Hay Wrap Nominee Company Limited (JHWNC) (registered in England number 7259308); PAL Trustees Limited (PAL) (registered in England number 1666419); Santhouse Pensioner Trustee Company Limited (SPTCL) (registered in England number 1670940); Sarum Trustees Limited (SarumTL) (registered in England number 1003681); Sealgrove Trustees Limited (STL) (registered in England number 1444964); The IPS Partnership Plc (IPS Plc) (registered in England number 1458445); Union Pension Trustees Limited (UPT) (registered in England number 2634371) and Union Pensions Trustees (London) Limited (UPTL) (registered in England number 1739546). JHS has its registered office at 2nd Floor, Gaspé House, 66-72 Esplanade, St Helier, Jersey, JE1 1GH. IPS, JHAC, JHPT, JHWM, JHWNC, SPTCL, SarumTL, IPS Plc, PAL, STL, UPT and UPTL have their registered office at Dunn's House, St Paul's Road, Salisbury, SP2 7BF. JHAC, JHWM, IPS and IPS Plc are authorised and regulated by the Financial Conduct Authority. The provision of Small Self Administered Schemes (SSAS) and trustee and/or administration services for SSAS are not regulated by the FCA. Therefore, IPS and IPS Plc are not regulated by the FCA in relation to these schemes or services. (04/19)