

## M&G Wealth Platform

# SIPP Transfer Instruction

Please complete this form if you wish to transfer your existing pension rights from another provider to the SIPP. We will request this transfer for you.

If you have any questions please contact your Financial Adviser, email us at [platformnewbusiness@mandg.com](mailto:platformnewbusiness@mandg.com) or call our Client Services Team on 0345 076 6140. Our lines are open 8:30am to 5:30pm Monday to Friday.

To reduce paper usage, when possible please complete and sign this form digitally.



The completed form should be sent to:

[platformnewbusiness@mandg.com](mailto:platformnewbusiness@mandg.com)

or

New Business, M&G Wealth Platform, Trimbridge House, Trim Street, Bath BA1 1HB

Important Information

|   |   |
|---|---|
| Pension Scams   | Savers lost millions of pounds to pension scams last year. Never respond to an offer given by a cold caller and make sure that you know what your options are. You can find out more about how to avoid scams at <a href="https://moneyhelper.org.uk/scams">moneyhelper.org.uk/scams</a> .  |
| <div><div><br/><small>A service from</small><br/></div><div><p>We would always recommend that you receive advice from a Financial Adviser or guidance from Pension Wise, provided by MoneyHelper, which offers free impartial financial guidance.</p><p>If Pension Wise is a service that you feel you would benefit from, you can call free on 0800 138 3944. Opening hours are Monday to Friday, 8am to 6pm.</p><p>For more information please visit their website on <a href="https://moneyhelper.org.uk/pensionwise">moneyhelper.org.uk/pensionwise</a>.</p></div></div> |   |
| Reminder  | <p>Transferring your pension may mean losing valuable benefits, such as safeguarded rights*. Please talk to a Financial Adviser or Pension Wise, provided by MoneyHelper, before you decide.</p> <p><small>*Safeguarded rights are pension benefits that include some form of guarantee or promise about the rate of secure pension income you could receive.</small></p> |

Section 1 Transferring scheme details

Name of transferring scheme

Name of scheme administrator

Contact name

Address of transferring scheme

Postcode

Policy Number(s)

HMRC reference (if known)

Scheme type

☐

Defined benefits scheme

☐

Defined contributions scheme

☐

Pension arrangement that provides a guaranteed annuity rate

☐

Personal pension/stakeholder/SIPP

☐

Section 32 containing GMP

☐

Section 32 not containing GMP

Date of Birth

D

D

/

M

M

/

Y

Y

Y

Y

National Insurance Number

Estimated transfer value

£

Does this transfer represent the full value of the plan?

Yes

☐

No

☐

Are the sums and assets being transferred:

Already entirely in drawdown

☐

Already partially in drawdown

☐

Not in drawdown

☐

Estimated Uncrystallised\* value

£

Estimated Crystallised\*\* value

£

\*A term used to refer to pensions savings that haven't been accessed yet in any way.

\*\*A term used to refer to the element of pension savings which has been accessed by a client by taking pension benefits.

If Crystallised value is entered, please tell us how many drawdown arrangements/accounts are being transferred. This includes any arrangements such as capped drawdown, flexi-access drawdown, and money designated pre/post 06/04/2024.

We can only accept a transfer from a pension plan if it is a registered pension scheme. This means the pension plan must be officially recognised by the government.

Please note that we cannot accept any Guaranteed Minimum Pension (GMP) liability into the SIPP. GMP is a type of pension benefit that some older pension plans provide.

Have you triggered the Money Purchase Annual Allowance\*? Yes ☒ No ☒

\*The MPAA restricts your pension contributions that can be made by an individual, their employer, or a third party. It is triggered once you've started drawing a taxable income from your defined contribution pension.

If Yes what date did you trigger these rules?

Are you taking immediate pension benefits on transfer? Yes ☒ No ☒

Please complete a separate [SIPP Benefit Payment Form](#):

- If Uncrystallised funds are being transferred and you wish to take a lump sum and/or an income
- If Crystallised funds are being transferred

Are some assets to be re-registered? Yes ☒ No ☒

If Yes, please continue to **Section 2 (Asset Re-registration)** and provide a current valuation and a list of assets from the transferring scheme.

Is the payment in respect of a pension credit?\* Yes ☒ No ☒

Is the current plan subject to any existing or proposed trustee in bankruptcy orders, or other receiving orders? Yes ☒ No ☒

Is the transfer part of a block transfer?\* Yes ☒ No ☒

If Yes, please provide details of the account that will form part of the block transfer.\*

\*If you do not answer these questions we will assume the payment is not in respect of either pension credit or block transfer.

**Initial Financial Adviser Charge for:**

Cash transfer % and /or £ Re-registrations % and /or £

If you're taking tax free cash from this transfer, please confirm whether you would like to pay the Initial Financial Adviser Charge before or after paying the tax free sum.

Please pay **before** paying tax free lump sum ☒

Please pay **after** paying tax free lump sum ☒

## Section 2 Asset Re-registration

Please provide a valuation dated within the last month identifying the following information:

- Name of asset
- International Security Identification Number (ISIN)
- Number of units held
- Purchase cost (£)
- Whether to re-register the asset or sell the asset and transfer in cash.

If any of the above assets cannot be re-registered the above provider will convert holdings into a 'Common' Share Class\* before re-registration unless the following option is selected.

I authorise the asset to be sold and the proceeds to be transferred in cash ☒

**Please note: failure to provide a valuation may delay us requesting the transfer.**

\*A 'Common' Share Class is a type of share that can be easily transferred between different platforms because it is recognised and accepted by both the original platform and the new platform.

## Section 3 Declaration

(a) I confirm that to the best of my knowledge and belief, the particulars and declarations given on the application form are correct and complete.

(b) To the transferring scheme where I am applying for a transfer of funds from a registered pension scheme:

- I authorise and instruct you to transfer sums and assets from the plan(s) as listed in Section 1 directly to the M&G Wealth Pension Account and to provide any instructions and/or discharge required by any relevant third party to do so.
- Until this application is accepted and complete, IFDL's responsibility is limited to the return of the total payment(s) to the current provider(s).
- When payment(s) is made to the M&G Wealth Pension Account as instructed, this means that I shall no longer be entitled to receive pension benefits from the whole of the plan(s) listed in Section 1 where the whole of the plan(s) is transferring, or that part of the plan(s) represented by the payment(s) if only part of the plan(s) is transferring. I understand that this includes any safeguarded rights previously due to me from the transferring scheme.
- I accept that in order to comply with regulatory obligations, IFDL and the current provider named in this application may need to verify my identity and residential address, and may use credit reference agency searches and ask for my documents to verify my identity and address.
- I have read any information provided or made available to me by the current provider in connection with this transfer.

(c) To the transferring scheme and IFDL where I am applying for a transfer of funds from a registered pension scheme:

- I accept responsibility in respect of any claims, losses, expenses, additional tax charges or any penalties that IFDL and the current provider may incur as a result of any incorrect, untrue, or misleading information in this application or given by me, or on my behalf, or of any failure on my part to comply with any aspect of this application. This includes where I have been asked to provide any original policy document(s) in return for the transfer of funds and I am unable to do so.
- I authorise IFDL, the current provider, any contributing Employer and any financial intermediary named in this application to obtain from each other, and release to each other, any information that may be required to enable the transfer of sums and assets to the M&G Wealth Pension Account.

(d) I understand if I am already subject to the Money Purchase Annual Allowance, I have supplied the date the Money Purchase Annual Allowance first applied to me in Section 1 of this form.

Data Protection

As described in our Terms, the personal data that you provide to Investment Funds Direct Limited under this form will be used by us in compliance with our obligations under the EU and/or UK General Data Protection Regulations, including, where applicable, any other relevant privacy laws (together, "Applicable Data Protection Law").

Our Client Privacy Policy explains how personal data will be collected, used and stored by us and will set out further information required to be provided under Applicable Data Protection Law to the individual to whom the personal data relates. Please see our Client Privacy Policy (which we will update from time to time) for more information. This is available from your Financial Adviser or at [ifdl.info/privacypolicy](https://ifdl.info/privacypolicy). If you provide us with information about other investors, you confirm that you will pass on a copy of our Client Privacy Policy to them so that they are aware of how their personal data will be collected, used and stored by us.

Applicant's Signature

Full Name of Applicant

Email

Account number (if known)

Date

D

D

/

M

M

/

Y

Y

Y

Y

Section 4 Financial Adviser Declaration

Please complete all applicable boxes and sign and date this section. I hereby confirm the information in this section is correct and complete.

1.

Is the transfer £30,000 or over?

Yes

X

No

X
2.

Are safeguarded rights included in the transferring scheme?

Yes

X

No

X

If 'yes' to 1. and 2. please complete the following:

- (a)

Has advice been provided by your firm for the transfer?

Yes

X

No

X
- (b)

Does your firm hold pension transfer permissions?

Yes

X

No

X
- (c)

Has a pension transfer specialist been involved?

Yes

X

No

X
- (d)

Has a transfer value analysis been undertaken?

Yes

X

No

X

We only request pension transfers if your client has received financial advice on the suitability of the transfer. We will not request the transfer if your client wishes to proceed with a transfer that you have advised would not be suitable for their personal circumstances.

Name of Registered Individual

Signature

Date

D

D

/

M

M

/

Y

Y

Y

Y

Name of firm