

TRANSFER INSTRUCTION**DECLARATION (TO BE COMPLETED BY THE MEMBER)**

Name:

Paul Hyland

Date of birth:

16/12/1962

Policy number:

442616 - Scheme - 74916

Country of residence:

Australia

I hereby request Scottish Equitable to make a transfer payment to the overseas pension scheme named below. This scheme is capable and willing to accept the transfer payment. The transfer will be made directly to the scheme administrators/trustees (or equivalent) of the overseas scheme.

Receiving QROPS scheme
name:

Symetry PRF

The transfer is to proceed on the following basis:

NPR only

☐

PRP only

☐

Both

☒

Where protected rights are included in the transfer payment, I confirm that:

1. I have emigrated on a permanent basis to the above country of residence and do not intend to return to the United Kingdom to work or retire.
2. If the receiving scheme is an occupational scheme, I am in employment applicable to that scheme

In addition:

1. The receiving scheme is a Qualifying Recognised Overseas Pension Scheme (QROPS).
2. I have received from the overseas scheme a statement showing the benefits to be awarded for the transfer payment and any conditions on which these could be forfeited or withheld.

3. I am fully aware that the overseas scheme may not be regulated by United Kingdom law and consequently there may be no obligation under the law on the overseas scheme or its administrators to provide any particular value or benefit in return from the transfer.

Member's signature

P. H. A.

Date

30/4/09

30 March 2009

Our Ref: CBA

Checklist of Requirements for UK Transfer	
Client:	Paul Hyland
UK Fund:	Alexander Chapel & Associates Ltd – Scottish Equitable
Transfer Value £70,547	Value at Date of Residency £82,085

Please find attached the Discharge Forms and any other documentation required for your clients UK Pension Transfer.

Client to complete, sign and return the following items for the transfer to proceed:

- ☐ Choice to have tax paid by the fund under 305-B – **retain on your file until funds received**
- ☐ 5 Year Discharge Form
- ☐ Transfer of Assets
- ☐ Scheme Transfer Declaration
- ☐ Lifetime Allowance Declaration

PENSION TRANSFERS DIRECT PTY LTD

Qualifying Recognised Overseas Pension Scheme (QROPS) Tax Statement

In order to accept UK pension fund transfers without you being subject to UK taxation on the transfer, the Australian scheme must first register with Her Majesty's Revenue and Customs (HMRC) as a Qualifying Recognised Overseas Pension Scheme (QROPS).

As part of its registration a QROPS is obliged to report to HMRC any payment (including a Rollover) from your QROPS fund. If the payment is simply the commencement of a retirement income stream, then this is considered an authorised payment and not subject to UK tax provided the payment is within your lifetime allowance.

If the monies are rolled over to another Australian Superannuation Fund that does not have HMRC's QROPS status, this will be considered as an **unauthorised payment** and you will be subject to UK tax on the rollover amount.

The QROPS will report the unauthorised payment to HMRC who in turn will issue a tax demand to you and may request the Non Resident Recovery Unit (NRRU) to recover any unpaid amount. The tax liability will be 40% of the amount rolled over, and a further 15% of the amount rolled over if the total amount exceeds 25% of all of your original UK pension benefits. The NRRU may work with the Australian Tax Office (ATO) to assist in the recovery of this tax liability.

Any UK monies will be deemed to be rolled over first if your fund has both UK and Australian components invested within it.

As funds rolled over may be invested in another Australian Superannuation Fund and subject to Australian Superannuation Preservation Laws, the proceeds may not be accessible in order to pay any UK tax obligation.

5 Year Non-UK Residency Rule

Although the QROPS is *required* to report to HMRC any 'payment', the individual will not be liable for the UK tax when a payment is made to or in respect of the individual by the QROPS they are not resident* for tax purposes in the UK and has neither been UK resident in that UK tax year nor in any previous five tax years.

If the monies are rolled over to another Australian Superannuation Fund that does not have HMRC's QROPS status, this will be considered as an **unauthorised payment** and the sanctions outlined above will be imposed.

* The HMRC deems you a UK tax resident if you are present in the UK for 183 non consecutive days in any one tax year or 90 days per annum averaged over four (4) years.

Please note that if you were to return to the UK as a tax resident at any stage, this 5 year period will recommence.

Disclaimer

I acknowledge that Pension Transfers Direct has informed me of the 5 Year non-UK Residency Rule and the implications if I effect an **unauthorised payment** by rolling over the proceeds of the UK transfer to another Australian Superannuation Fund that does not have HMRC's QROPS status within this period.

Pau Hyland

Name:

P. Hyland

Signature:

30/4/09

Date:

**Transfer of Assets from an Occupational Pension Scheme
to an Overseas Scheme**

Name of Member	Paul Hyland
Name of Transferring Scheme	Alexander Chapel & Associates Ltd Pension Scheme
Name and address of Receiving Scheme	Symetry Personal Retirement Fund C/- PO Box 526, West Perth, Western Australia 6872
Transfer Date	Immediately

Part 1 Member's Request and Declaration

I hereby request the transfer of my benefits and confirm that –

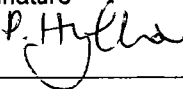
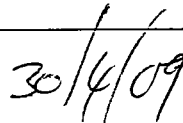
- (a) I have requested the transfer and understand the cheque (or other means of payment) will only be payable to the trustees/administrator of the receiving scheme
- (b) I confirm that the total value of all my UK pension plans, including pensions already in payment is less than the Lifetime Allowance, currently £1.65 Million.

I acknowledge that the Receiving Scheme may not be regulated in any way by the law of the United Kingdom, and that as a consequence there may be no obligation under that law on the Receiving Scheme or its trustees to provide any particular value or benefit in return for the Transfer Value.

I understand that the amount of the Transfer Value at the Transfer Date will represent the value of the interests of me and my dependants under the Transferring Scheme to be transferred.

I hereby acknowledge receipt of a copy of the details set out in this document and have had an illustration of the benefits arising from the transfer of any GMP/Protected Rights element (*where applicable*) and hereby consent to the transfer of the Transfer Value to the Receiving Scheme.

In consideration of the arrangements made for the provision of additional benefits for me and my dependants under the Receiving Scheme, I hereby discharge the Scheme in respect of the Transfer Value.

Member's signature 	Date 
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Benefits to be taken declaration

Under HM Revenue & Customs (Revenue) (HMRC) rules, there are special tax charges for people with large pension pots. If your total funds from all your pensions are less than what is called the **lifetime allowance**, you won't have to pay this special tax charge. For the 2008/2009 tax year the **lifetime allowance** is £1,650,000. Some people have a higher **lifetime allowance** called the **personal lifetime allowance**. Your financial adviser will be able to tell you if you have this. By completing this declaration you are confirming that you will not be subject to the special tax. All terms shown in **bold** are covered in the glossary of terms.

- (a) I declare that the retirement value shown on the quote, when added to the total value of all my pension *benefits** that have 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 less than the **standard lifetime allowance** or my **personal lifetime allowance**. If that is not the case, I will inform the Scheme Administrator immediately in writing.
- (b) I understand 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 retirement value shown on this quote is more than **standard lifetime allowance** or my **personal 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 indemnify the Scheme Administrator for, and 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 indemnify the Scheme Administrator for and 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.

Date

(DD/MM/YYYY)

30/4/09

Signature of member



Policy number(s)

04429616

*a full list of what these are, is given under 'Benefit crystallisation event' in the lifetime allowance section of the glossary of terms.

** 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 Revenue guidance note, available on its website at <http://www.hmrc.gov.uk/manuals/rpsmanual>, or from your financial adviser

TRANSFER INSTRUCTION

(THIS SECTION SHOULD BE COMPLETED BY THE TRUSTEES OF THE TRANSFERRING SCHEME)

Scheme name:	Alexander Chapel Associates Ltd SSAS
Scheme number:	74916
Member:	Paul Hyland
Policy number:	4429616

We consent to the transfer of the above named member to a Qualified Recognised Overseas Pension Scheme.

Receiving scheme: Symetry PRF

Signatures of Trustees: 

Date: