

Philips Pension Fund

Transfer-out Trustees authority form

Name of the member: Miss KE Town

Reference number: 0034131

On behalf of the Trustees / Scheme Administrator of the following arrangement, we give you permission to ask HM Revenue & Customs for any information about the Plan's registration status.

Name of Plan:

Address and post code:

**Pension scheme tax reference
(PSTR) / QROPS number:**

Employer contracting-out number:

Scheme contracting-out number:

Signature: K E Town **Date:** _____

Print name: K.E.TOWN

Please return the filled-in form to:

Philips Pension Fund
PO Box 545
Redhill
Surrey
RH1 1YX

Guarantee

We confirm that the receiving occupational pension scheme is registered under Chapter 2 of Part 4 of the Finance Act 2004. We confirm the member is a member of the receiving scheme and the sums transferred will be held in connection with that member.

Signature for and on behalf of the administrator of the receiving scheme: _____

Print name: _____ Title: _____

Date: _____

To be filled in by the member

I confirm that I have received a statement from the receiving scheme showing the benefits to be awarded in respect of the transfer payment.

Please pay all of my cash equivalent or transfer value under the transferring Plan as a transfer value to the receiving scheme named above. I understand that:

- the payment will be instead of the benefits due, or benefits that would have been due to me or for me as a result of me being a member of the transferring Plan;
- the benefits provided by the receiving occupational pension scheme may be in a different form and of a different amount to those which would have been due under the transferring Plan;
- the Trustees will no longer have to provide benefits to me or for me as a result of me being a member of the transferring Plan;
- unless I have contracted-out benefits in the transferring Plan and the receiving scheme is contracted-out on a salary related basis, there is no statutory requirement on the receiving scheme to provide for survivor's benefits out of the transfer payment*; and
- I will protect the Trustees against any costs, claims, demands or expenses which may become due as a result of the payment.

**Only applies to transfer value payments requested after 5 April 2012*

I confirm that my date of birth shown on the first page is correct.

Signature: K. E. Town Date: _____

Print name: K. E. TOWN

Transfer agreement
Transfer of all of the cash equivalent or transfer value to an occupational pension scheme

Name of the transferring scheme: Philips Pension Fund
Name of the member: Miss KE Town
Reference number: 0034131
Date of birth: 31 July 1966
Guaranteed transfer value: £135988.76
Guarantee end date: 15 February 2014

To be filled in by the administrators of the receiving occupational pension scheme

Name of the receiving scheme: _____

Is the receiving scheme currently contracted-out? Yes ☐ No ☐

If yes, please complete the box below.

Please indicate contracting-out basis:

COSR ☐ COMP ☐

Employer's contracted-out number

E _____

Scheme's contracted-out number

S _____

Date contracted-out employment began:

How any Guaranteed Minimum Pension will be revalued

Fixed / S148 orders _____

We will transfer the payment to the receiving scheme's bank or building society account direct.

Please fill in the section below.

Bank account or building society account

Name of the account: _____

Bank: _____

Branch address and postcode: _____

Account number:

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Sort code:

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Roll number: _____

Plan details

The Philips Pension Fund is a salary-related plan which has been registered under Chapter 2 of Part 4 of the Finance Act 2004. It is contracted-out on a salary-related basis.

Pension scheme tax reference number:	00275380RP
Employer contracting-out number:	E3800118J
Scheme contracting-out number:	S1602576P

Increases to deferred pension before the benefit is paid

The total GMP is increased by 7.00 % for each complete tax year between the date of leaving the Plan and GMP age.

The Plan pension (over the GMP) built up before 6 April 1997 and the pension built up between 6 April 1997 and 5 April 2009 are increased by price inflation up to 5% for each year between the date of leaving the Plan and NRD.

The Plan pension built up after 5 April 2009 is increased by price inflation up to 2.5% for each year between the date of leaving the Plan and NRD.

Increases to the Plan pension once it is being paid

GMP built up after 5 April 1988	Increased each year in line with price inflation or 3%, whichever is lower (paid from GMP age). The Government will pay any further inflationary increases due from State Pension age.
Plan pension (over the GMP) built up before 6 April 1997	Increased in line with price inflation up to a maximum of 5% a year.

Philips Pension Fund Transfer of benefits

The following information is provided for a transfer out quotation:

- A 'statement of entitlement to a guaranteed cash equivalent' - this shows details of the current transfer value;
- A 'statement of your deferred benefits' – this shows the final salary benefits you have built up in the Plan up to the date you left;
- A 'transfer agreement' – this needs to be filled in and signed by you and a representative of the new Plan. Please return the form to the Philips Pension Fund administration team at Towers Watson;
- A 'transfer value information' statement – this is for your information;
- A 'keyfacts about our services' document – this is for your information;
- A 'Transfer-out Trustees authority' - this form needs to be filled in by the Trustees of the receiving Plan and returned to the Philips Pension Fund administration team at Towers Watson. This gives us permission to ask the HM Revenue & Customs about the receiving Plan's registration status.

If transferring your benefits, please also note the following:

- Evidence of the HM Revenue & Customs registration status for the receiving Plan is required before the transfer goes ahead.
- Transfer payments cannot be sent through a broker. If you want to go ahead with the transfer, the transfer payment will be sent straight to the new pension arrangement.
- If you have enhanced protection on any of your benefits you may lose your protection if you transfer your benefits to another Plan. You may have applied and received a certificate from HM Revenue & Customs showing your enhanced protection.

Please contact the Philips Pension Fund Administration Team on 0800 916 8018 if you have any questions.