

JUST SO YOU
HAVE THE DETAILS.

Yearly Statement for your Personal Pension Plan

Prepared for Mr Mark Lindsay Palfrey

Plan number 4312267

For the period 18/07/2010 to 17/07/2011

Date of birth 29/06/1967

Date 17/07/2011

Your plan aims to provide you with an income during your retirement, with the possibility, if you wish, of a tax-free lump sum. This statement shows what your plan is worth now, the contributions that have been made and how much you might get when you reach your chosen retirement age of 65. The illustrated pension is not guaranteed and is based on a set of assumptions required by law. It gives you an opportunity to review whether this plan still meets your needs. Please keep this statement safely with your other pension plan documents.

How to contact us

If you need any advice, a financial adviser should be your first point of contact. We are not allowed to give any financial advice, however if you have any questions about your statement you can:

Write to us at Scottish Equitable
Head Office: Edinburgh Park
Edinburgh
EH12 9SE

Call us on 08456 10 00 10, Monday to Friday, 8.30am to 5.30pm.
We may monitor calls to improve our service.

email us at enquiries@aegon.co.uk

You can also access information about your plan online at www.aegon.co.uk

Your plan summary

This section gives you a summary of your plan. You can find full details of these figures later in this statement. We will issue an update every year.

Your plan value

Transfer value of your plan at	20100717	£28,716.57
Transfer value of your plan at	17/07/2011	£32,399.77

Pension you might receive in today's prices

Your yearly pension will depend on how your investment grows, interest rates when you retire and if contributions continue until your chosen retirement age. The figure below gives you an idea of the taxable yearly pension, in today's prices, that you might get when you retire at age 65. It has been prepared using various assumptions required by law and is only a guide rather than any promise or guarantee of your actual final pension. Please see the important notes in the section 'What you might get back when you retire - Illustration in today's prices'.

Your yearly pension in today's prices could be	£2,520.00 each year
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Your plan value

Your investment choice

Your contracted-out contribution(s):

Fund	Yearly charge for each fund	Percentage invested
GLOBAL FUND	1.000%	100.00%

Value of your plan at 17/07/2011

Your contracted-out contributions:

Fund	Number of units held	Unit price (pence)	Fund value
GLOBAL FUND	14439.55	235.300	£33,976.26
Total			£33,976.26
Current fund value of your plan at 17/07/2011		£33,976.26	
Transfer value of your plan at 17/07/2011			£32,399.77

The current fund value and transfer value are calculated at the statement date and are not guaranteed.

Current amount payable on your death

Plan value	£33,976.26
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We have to check the amount payable on your death as a lump sum against your available lifetime allowance. Any amount paid as a lump sum in excess of your available lifetime allowance will be subject to a tax charge, payable by the recipients of the benefits. Alternatively, part or all of the plan value may be used to provide a pension for your husband or wife or any dependants. Pension benefits payable on death are not tested against the lifetime allowance. Please speak to your financial adviser for further information.

Policyholder
Policy Number
Scheme Name **Scottish Equitable Personal Pension Scheme/Stakeholder Personal Pension Scheme**

Scheme Number **00619022RA/00619024RG ***

**delete as applicable*

Receiving Scheme / Policy Declaration
Pension Transfer **To be completed by the receiving scheme trustees or administrator**

Transferring scheme details

Name of transferring scheme/arrangement:
Policy/reference number:
Member's name:
National Insurance Number:
Member's date of birth:
The transferring scheme is a UK Registered Pension Scheme

Receiving scheme details

Name of receiving scheme/provider:
Our reference: (to be used on all correspondence and payments)
Please confirm either : Direct Credit (Preferred) or Cheque details
Direct Credit details (if appropriate) Sort Code:
Account number:
Account payee name:
Cheque details (if appropriate)
Cheque made payable to:
Address:
Reference to be included: (i.e. policy no. or client name)

PENSION TRANSFER (please do not complete if an open market option is required)

1. We undertake that the Receiving Scheme is: ***please tick one only***

A. Registered Defined Benefit Occupational Pension Scheme

☐

B. Registered Defined Contribution Occupational Pension Scheme

☐

C. Individual Personal Pension Scheme

☐

2. We are/are not * able to accept contracted out benefits.

3. Contracting out basis: Defined Benefit / Defined Contribution.....N/A

4. ASCN.....ECON.....SCON.....N/A

5. Contracted-out employment under the receiving scheme commenced.....

6. Rate of revaluation of guaranteed minimum pension under the receiving scheme is Section 148/ Fixed/ Limited*

7. Receiving scheme registration number.....

* delete as appropriate

Address for correspondence

Receiving scheme declaration (for a pension transfer)

- (a) We declare that the information given above and overleaf is true and correct.
- (b) We confirm that the transfer value will be applied to provide relevant pension benefits that are consistent with HM Revenue and Customs conditions of approval.
- (c) If contracted-out benefits are being transferred, they will be applied to provide appropriate contracted-out benefits.

Signature:

Company Name:

Position:

Date:

TRANSFER INSTRUCTION

Policy number(s):
Name:

The transfer value is not guaranteed. The actual transfer value may vary from this quotation as the value of your investment could fall as well as rise before settling the benefits. The actual transfer value will be calculated at the date all the necessary, completed documents have been received by AEGON Scottish Equitable.

Please complete the appropriate sections below.

To be completed by the policyholder

I wish to transfer my benefits as follows:

- | | |
|--|----------|
| (i) Transfer both the non-protected rights and the protected rights to the receiving scheme/insurer below. | YES/NO * |
| (ii) Transfer only the non-protected rights to the receiving scheme/insurer below. | YES/NO * |
| (iii) Transfer only the protected rights to the receiving scheme/insurer below. | YES/NO * |

*delete as appropriate

AEGON Scottish Equitable will not complete the transfer unless you have obtained a transfer valuation in the six months prior to the request. We strongly recommend that you contact us for a transfer valuation if you have not obtained one within the last three months. We also recommend that you seek financial advice before going ahead with any transfer of funds.

Date of valuation	
Valuation method	Phone call/statement of benefits/website/other (please specify)

Receiving scheme/insurer.....

1. I agree that the actual value settled may be different from that quoted above due to fluctuations in my chosen investment fund which could fall as well as rise.
2. I agree that payment of the transfer value will be a full discharge of Scottish Equitable's liability under all the policies shown above.
3. I accept that this policy could be subject to a transfer penalty and if applicable this will be deducted from the fund value before transfer.
4. I understand that if there is a With Profits investment in this policy the With Profits funds may be subject to a market value reduction (MVR). An MVR can apply at any time except on, or after, the selected retirement date of the policy or when taking death benefits.

SignedDate.....

Please return all pages of this form
Policy No.: DM0757P001

Transfer Payment Release Form

(to transfer your pension fund to another pension provider)

You may have an alternative to taking, or transferring the money from your pension, why not contact us on 0800 073 1777.

This form is important as it helps us to transfer your pension fund to the new Pension Provider correctly with the minimum of delay.

Section 1 - Information we already know	
Part A: Your personal details	
1 Scheme number	DM0757P001
2 Scheme name	Pl@n: IT Computer Recruitment
3 Member name	Mr M Palfrey
5 Member's National Insurance number	
6 Telephone number for trustees/administrator (Important to resolve any queries)	0800 - 634 4862

Part B: Your type of UK registered pension scheme or contract	
Occupational Scheme	

Part C: Transfer value details	
Transfer value	£1,377.29

Notes:

The transfer value amount is not guaranteed and we will re-calculate it on the day after we receive this form from you, provided it is completed accurately and we have all the information we need.

This is because the value of this policy moves up and down in line with the stockmarket.

- The transfer value is calculated as at 30 July 2011

Please return all pages of this form
Policy No.: DM0757P001

Key elements of the transfer value are shown below where applicable:

Arising from contracted-out benefits:

Pre 1997 Protected Rights £0.00

Post 1997 Protected Rights £0.00

Arising from other contributions:

Ordinary Rights £1,377.29

Section 2 – Confirmation from the policyholder (and the member)

Part A: Declaration by the policyholder or trustee

I/We authorise payment of the transfer value to the receiving scheme, details of which the receiving scheme administrator has completed in Section 3, Part A. On payment of the transfer I/we discharge Windsor Life from any and all liability under the policies numbered in Section 1, Part A.


Signature of policyholder/trustee:		Date:	
Print name:			
Position:			

Where the member is NOT the policyholder, please sign below:

Part B: Declaration by the member

I consent to the payment of the transfer value in respect of my benefits under the policies numbered in Section 1, Part A. to be made to the receiving scheme. Details of the receiving scheme have been provided by the receiving scheme administrator in Section 3, Part A.

In relation to the policies included within this application I did not require advice from, nor did any representative(s) of Windsor Life give any such advice.

Signature of member:		Date:	
Print name:	MARK PALFREY		

Section 3 – For use by the new scheme administrator only**Part A: New scheme details**

	Name of pension provider	
	Name of scheme	
	Address of scheme	
	Postcode	
	Company telephone number	
	Reference to be quoted in correspondence	

Section 3 – For use by the new scheme administrator only (Continued)**Part B: Your type of pension scheme**

(a) ☐ A registered pension scheme governed and administered under UK Pension Law. If the transfer includes Protected Rights or GMP (see Section 1) please provide your contracted-out reference number(s) below:

(A)SCON:	A/S									
ECON:	E									

(b) ☐ A qualifying recognised overseas pension scheme (QROPS). Please provide your QROPS reference number as provided by HM Revenue & Customs below:

Q	R	O	P	S						
---	---	---	---	---	--	--	--	--	--	--

(For a definition of what this means you may wish to look at the information on HM Revenue & Customs website www.hmrc.gov.uk)

Please send us a copy of the QROPS acceptance letter issued by HMRC Audit & Pension Schemes Service (APSS).

(c) ☐ HM Revenue & Customs reference (if applicable)

Please record number here:

Part C: BACS payment details (where available, otherwise complete Part D)

Please make payment to the following:

Bank name (e.g. HSBC)										
Address										
Postcode										
Bank sort code			-			-				
Bank account number										
Building society account number										
Account holder's name										
Payment reference to be quoted										

Please return all pages of this form
Policy No.: DM0757P001

Section 3 – For use by the new scheme administrator only (continued)

Part D: Cheque payment details (required for payments to the trustees of an Occupational Pension Scheme or any overseas scheme; otherwise complete Part C)

Please make payment to the following:

Cheque payee	
Address	
Postcode	
Payment reference to be quoted	

Part E: Complete if the transfer payment is to be sent via an Independent Broker.

The Broker is employed as a third party administrator of the receiving scheme and administers the Scheme's bank account

☐

The Broker is employed as a third party administrator of the SIPP and administers the SIPP's bank account

☐

Part F: Complete if the transfer payment is to be made payable to an Independent Broker

The Broker is the appointed Scheme Administrator of the SIPP (Self-Invested Personal Pension)

☐

Part G: Declaration by receiving scheme administrator

I/We declare that

the receiving scheme is as specified in Section 3, Part B and that it is willing and able to receive the transfer payment shown in Section 1, Part C (remembering that this value will be recalculated in line with the policy conditions);

the transfer payment will be applied to provide benefits under the receiving scheme in accordance with the **applicable*** requirements of the Pensions Schemes Act 1993 and Finance Act 2004 amended as appropriate.

all information given in this section is true and complete.

Part H: Signatures of receiving scheme administrator/scheme trustee

Signature	Print Name
Date	Position
For and on behalf of	

TRANSFER PAYMENT RELEASE FORM

Notes to help you when completing this form

Notes applying to more than one section

This form should be completed when you have chosen to transfer the pension fund with us to another provider.

This form is issued to the policyholder who may either be the member entitled to benefits under the policy or the trustees acting on behalf of the member.

We will pay the benefits from this policy to your selected receiving scheme provided both you and the receiving scheme administrator have completed this form accurately and given us all the necessary information.

If you are transferring to another scheme overseas please take note of the following:

A transfer may not be permissible even though an overseas scheme is a Qualifying Recognised Overseas Pension Scheme (QROPS). QROPS status has significance for UK tax purposes only. Whether or not a transfer to a QROPS can be made will depend also on the scheme being able to accept a transfer under the legislation of the country in which it is established.

Please be aware valuable benefits that could be included with the existing policy may be lost on transfer, for example:

- If the policy includes any valuable guarantees, such as a minimum pension at retirement.
- If the policy contains a guaranteed annuity rate (GAR) relating to some or all of the accumulated fund value. Using the GAR may mean that in times when standard annuity rates are low, the member could get back more in the way of income.
- If a member of an Occupational Pension Scheme, where the member is entitled to more than 25% tax-free cash lump sum, (unless it is possible to do this as part of a **block transfer**).
- If the member has rights to protected tax free cash in a Section 32 policy taken out before 6th April 2006 (this is where benefits were transferred previously from a former employer's Occupational Scheme).
- If the policy has a protected low pension age, because of the member's job, unless as part of a **block transfer**.
- Where the member has sought **enhanced protection** (or registered for Fixed Protection*) for their pension savings, unless it is a **permitted transfer** under HMRC rules.

* Fixed protection can only be registered between July 2011 and 5 April 2012

If unsure about any of the potential benefits listed above, you and the member would need to seek advice based on the member's personal circumstances. You may have to pay for this.

For more information about transfers or explanations of the terms in bold text above please refer to the member pages of the Registered Pension Schemes Manual (RPSM) www.hmrc.gov.uk/manuals/rpsmmanual.

Section 1 – Information we already know

Read the information we have completed for you. If any of it is incorrect or missing, please add the details to the form and sign by the side of any changes made.

Section 2 – Confirmation from the policyholder (and the member)

Part A should be read and completed by the policyholder or whoever is authorised to act in that capacity. For instance:

- In cases where the principal employer is the trustee, we will require two authorised signatories to sign this application (Director(s) and/or Company Secretary).
- In cases where there are named trustees, we will require all named trustees to sign this application. Please refer to your copies of the scheme's Deeds for details of the trustees.

Part B should be completed by the member, where the member is NOT the policyholder.

We cannot continue with your transfer request without your signature.

Section 3 – For use by new scheme administrator only

This section can only be completed by the Scheme Administrator of the pension provider to whom you want us to transfer the member's pension fund. Please ensure that they complete all relevant sections.

- Parts A and B should be completed in full.
- Part C should be completed if payment is required by BACS, otherwise part D should be completed where a cheque payment is preferred. Please note that payment by cheque is the only option for a transfer to either the trustees of an occupational pension scheme or any overseas scheme.
- Parts E & F can be ignored where they do not apply.
- Part G is the declaration, which must be signed on behalf of the trustees or administrators of the receiving scheme.

If the transfer includes contracted-out benefits please complete the relevant 'Contribution Agency' form and return to the policyholder along with this form.

DO NOT separate the form and return the separate parts as this will cause delays.



30 July 2011

Our reference: AO\0017773851

Windsor Life Assurance Company Ltd
Windsor House, Telford Centre TF3 4NB
Telephone: 0800 073 1777
Fax: 0870 709 1111
www.windsor-life.com

Mr M Palfrey
6 Moreton Close
Church Crookham
Fleet
Hampshire
GU52 8NS

Dear Mr Palfrey

Policy Number: DM0757P001
Policy Type: Flexible Pension Plan

Thank you for your recent enquiry regarding the above policy.

The current fund value as at 30 July 2011 is £1,377.29.

The transfer value as at 30 July 2011 is £1,377.29. This includes £0.00 representing Pre 1997 Protected Rights and £0.00 representing Post 1997 Protected Rights.

Please note we cannot guarantee these values because we revalue the funds regularly.

The transfer value is the policy value after we have taken off any charges and penalties that may apply to your policy. You can refer to your policy documentation to find out more about what we apply.

So we can transfer this policy we need the following:

- Transfer Payment Release Form - completed and signed by both you and an authorised signatory of the receiving scheme.
- The Original Policy Schedule.
- **A letter from PI@n: IT Computer Recruitment on Company headed paper as the policyholder, authorising the release of benefits on the above policy.**

In certain circumstances we may want some more information. If this is the case, we will contact you promptly with full details of what we need from you. However once we have everything we need, we will begin the transfer of this policy without delay. When calculating the transfer value of your fund, we will use the calculation price prevailing on the day following receipt of the fully completed Transfer Payment Release Form.

Please note, for us to transfer the policy, we need all of our transfer requirements



Corporate member of
Plain English Campaign

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to be with us within six months from the date the policyholder signs the Transfer Payment Release Form.

We trust this information is satisfactory. If you need any further information, then please contact our Client Services Department.

Yours sincerely



Ann Oborn
Policy Admin Telford