



PO Box 413
Royal London House
Alderley Road
Wilmslow, SK9 0EN

royallondon.com

Private & Confidential

Mrs J M Cook
ISAAC'S Barn
Far Lane
Bewholme
Driffeld
YO25 8EA

29 April 2016

Dear Mrs Cook,

Policy number(s): 2955828

We have received a request to transfer your pension fund to a new pension scheme.

The Pensions Regulator requires us to comply with current pension legislation and also to act in our Policyholders' best interests. It is therefore important that we make you aware that there may be additional risks associated in transferring your pension fund, depending on the type of pension scheme you wish to transfer into.

Please ensure that you read the enclosed leaflet which contains important information.

Permitted pension transfers

Pension transfers are only permitted where the transfer value is to be used to provide you with pension benefits in retirement (for example providing a tax free lump sum and a regular income or annuity). Under current legislation pension benefits cannot normally be taken prior to age 55. Transferring your pension fund to an arrangement that does offer access to your pension fund prior to age 55 will result in you being charged with significant tax penalties.

Tax charges

Usually, there are no tax consequences when a pension is transferred from one tax registered pension scheme to another. However if, after the transfer, you gain access to the transferred funds in a way other than receiving a regular pension at retirement (directly or indirectly) this is likely to be

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Registered in England and Wales number 99064. Registered office: 55 Gracechurch Street, London, EC3V 0RL.

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considered an 'unauthorised payment' for tax purposes. This could also be the case if you receive a payment from a third party after the transfer.

If you receive an 'unauthorised payment', you must declare it to HM Revenue & Customs and you will have to pay tax on this payment of at least 40% and further charges and penalties. All of which may reduce the value of your pension savings by more than half.

If you fail to declare an unauthorised payment to HM Revenue & Customs, you will be charged penalties in addition to the tax.

More information

If you would like to find out any more information on this subject please visit the following website:

www.thepensionsregulator.gov.uk/press/pn12-05.aspx

We strongly recommend that you consult a financial adviser to help you with this important decision. The adviser should be registered with the Financial Conduct Authority (FCA) to ensure you receive guidance appropriate to your needs, and to protect your interests.

You can find financial advisers in your area at the following website:

www.unbiased.co.uk

Please call us immediately on {our Contact number} if you wish to reconsider your pension transfer options, pending advice from a qualified financial adviser. Once a pension transfer is completed it is unlikely that this can be reversed.

Alternatively, if after reading the important information we have provided and seeking the appropriate professional advice, you still wish to proceed with this transfer please complete and return the enclosed form to us, along with a copy of the documentation requested on the form.

You should note that if having reviewed the requested information and documentation we are not satisfied that a payment to this new pension scheme will be used for the purposes of providing you with appropriate pension benefits under a registered pension scheme, we will not permit the transfer to go ahead.

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Yours Sincerely/Faithfully

Customer Services

Transfer out Member Consent Form

Name of the transferring scheme: **ROYAL LONDON**
Name of the receiving scheme: **ROBINSON FAMILY SSAS**
Name of the member: **JULIA MARIE COOK**
Policy Number

Reference:

Member consent to transfer

I understand that the transfer value payable to the receiving scheme shown above must be used only to provide pension benefits in retirement (for example, providing a tax free cash lump sum and a regular income or annuity) and that otherwise this could result in significant tax charges.

I confirm that:

- I am a member of the receiving scheme and I am/~~I am not~~ {delete as appropriate} employed by the sponsoring employer;
- I will not be taking benefits from the receiving scheme before the age of 55 (other than on the grounds of ill health);
- If I gain access either directly or indirectly to the transferred funds before the age of 55 (other than on the grounds of ill health), this payment will constitute an "unauthorised payment" for tax purposes and I will declare it to HM Revenue & Customs (HMRC) and pay the tax due of up to 55%; and
- I will protect the Trustees of the transferring scheme from any scheme sanction charge or other expenses that may arise as a result of making an "unauthorised payment", if it later transpires that the receiving scheme does not meet the conditions required to be a registered pension scheme for tax purposes.

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Member's signature JMCES
Date 13 MAY 2016
Print name JULIA GOK

Further information required by Royal London:

Please confirm below how you were you made aware of the receiving scheme

.....
..... SET UP FOR BUSINESS & PERSONAL
..... REASONS
.....
.....
.....
.....

Please provide us with the full names of the receiving schemes investment providers

.....
..... PENSION PRACTITIONER. SM
.....
.....

Please provide us with a copy of the following in relation to the receiving scheme:

1. A copy of the promotional materials, e-mails and letters you have received.
2. Documentary evidence that it has been registered with HM Revenue and Customs (HMRC).
3. Documentary evidence that it has been registered with The Pensions Regulator.
4. A copy of the Key Features, Terms and Conditions and governing documentation (i.e. trust deed and rules).

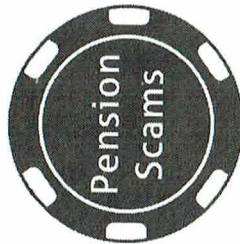
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Don't gamble your financial future



For many, pension savings can offer financial security throughout retirement and for the rest of their lives. For others, a pension can help support career choices, pay off debt and provide for those who mean the most to us. Whichever way you decide to use yours, remember, your pension is a valuable asset that can help shape your financial future.

Like anything valuable, your pension can become the target for illegal activities, scams or inappropriate and high risk investments. Below we have identified the promises, processes and pressures, people face when dealing with pension scammers.

We've outlined just how dangerous these dealings are and the threat to your financial future. We've also provided our 5 top tips on how to keep your pension safe from scams. It's your financial future that's at stake, and we want you to be prepared, be confident and be aware of how to spot and avoid the scammers.

The Hook

- "Get a free pension review!"
- "Access your pension fund."
- "We can offer you immediate access to cash."
- "Why wait till 55 - we can get you early access to your pension."
- "We can provide a pension loan, so you can start enjoying your money now."

The HUSTLE

- You'll normally be contacted out of the blue.
- They may suggest it is part of a Government initiative.
- They may say that it is time for your annual review.
- They could claim that their offer is a once in a lifetime opportunity, or that they've found a legal loophole.
- Scammers will offer to send couriers round to collect your paperwork, usually the next day.

The Truth

- Accessing your pension savings before the age of 55 is **not allowed**. This can only happen in special circumstances, like if you're suffering from serious ill health.
- The 'hooks' and 'hustle' methods used are to tempt you with the promise of money, and to pressure you into a transfer or to provide your details.
- Companies that claim to be Government endorsed are false, and any review of your pension should be done by a regulated financial adviser.

The Outcome

Pension scams are serious. If you fall victim, it's likely that you could **lose some**, if not **all**, of your pension savings.

You could also have to pay high commission costs or arrangement fees. You may even find yourself with a tax penalty from HMRC, for an **'unauthorised payment'** from your pension fund.

Once everything has been taken away you could end up **owing money!**

If someone calls you, always call them back. Reputable companies will always take your call and are happy to phone you back. Scammers are not happy to be directly contacted or will provide you with false information. If Government, guidance or review are mentioned by a caller be suspicious. Reputable services like Pension Wise, will only call you if a prior appointment is arranged by you.

Check the Financial Conduct Authority's register. This will tell you if the company is registered and the firms that are being investigated. It's also good to check HMRC's list, when dealing with QROPS or overseas transfers.

Find out how many companies are involved in the transaction. If things go wrong, the more companies involved means the less chance you have of finding out who the real culprit is.

Check any rate of interest to see if it's a credible amount. Offers of 8% or more guaranteed investment return, you should be wary of.

If in doubt...

... you should contact **The Pensions Advisory Service** first on:

☎ 0300 123 1047

If you think you're already a target of a pension scam, contact **Action Fraud** on:

☎ 0300 123 2040