

#### Robinson Contract Services Ltd

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# With Compliments



#### **PRIVATE & CONFIDENTIAL**

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Please Quote: 2955828

1st August 2016

Dear Julia,

Thank you for your request to transfer your Royal London policy to the Pension Practitioner Pension Scheme.

### What we need from you

I've attached a list of the information we require before we can fully assess your transfer request - you may find that you need to contact the new scheme for some of the information we ask for in Section 1, but you should complete Section 2 yourself.

If you are unable to provide any of the information listed please confirm the reason why.

#### What can you use your transfer for?

A pension transfer can only be used to provide you with pension benefits in retirement.

There's no provision under current pension law for cash advances or loans from your pension savings. You should be extremely wary of any scheme that's offering an incentive like this.

### Where can you transfer to?

Pension savings should only be transferred to pension schemes registered with HMRC- if they're not you could face charges of 55% and may lose all of your savings.

Investment options can differ between pension schemes, but be on the lookout for investments that sound too good to be true.

# When it's gone, it's gone.

If you transfer to an arrangement that turns out to be a scam, it's usually too late – you won't be able to get your money back.

### It's not too late.

If you want more time to think, or you change your mind, legitimate schemes won't pressure you to continue.

#### Impartial advice.

If you have any

concerns at all about a transfer, you can talk to impartial experts at the Pensions Advisory Service (www.pensionsadvisoryservice.org.uk) on 0300 123 1047, or Citizens Advice (www.citizensadvice.org.uk)



We are aware of some schemes that have offered 'guaranteed' high returns or new and unusual investment opportunities, often overseas, which have subsequently proved to be fraudulent.

### Important information on transfers

I've enclosed a copy of the Regulator's most recent leaflet "Scammed out of his retirement. Don't be next." which explains the signs customers should look for when considering a transfer. Please make sure that you take a few minutes to read it carefully, as research has shown that 88% of people are unable to spot the warning signs of a scam.

With scams on the rise, we always recommend taking independent advice from a financial adviser authorised by the Financial Conduct Authority before proceeding with a transfer.

While they may charge for their services, pension scams are unfortunately becoming more common – so it could prove to be money well spent. You can find details of financial advisers in your area at www.unbiased.co.uk.

#### What happens next?

Once we have all the necessary information, we'll let you know whether we have identified any concerns based on the Pensions Regulator's Guidance and what the next steps are.

Finally, as a mutual, Royal London's aim is always to act in its customers' best interests and the checks we carry out are intended to help you reach the outcome which is best for you.

Yours sincerely

Sean Campbell Customer Services



Royal London Plan number:

# TRANSFER CHECKLIST

Policyholder name:

Scheme name:

Please provide the information listed below to enable us to assess your transfer request against the Pensions Regulators guidance for pension providers. When this form refers to the scheme, it means the scheme to which you are considering transferring you pension benefits.  Section 1 – you will need to ask the receiving scheme to help you complete this section			
A copy of the letter from Her Majesty's Revenue & Customs (HMRC) confirming the scheme's registered status and Pension Scheme Tax Reference (PSTR) number.			
A copy of the online printout from the Pensions Regulator that confirms the scheme has been registered with them and shows the schemes PSR number. If the scheme is not registered please provide the reason why.			
A copy of the scheme's trust deed and rules.			
The full name and address of the company responsible for administering the scheme.			
A copy of the scheme's policy on the payment of benefits to members and their dependants.			
A copy of the basic information about the scheme that has been provided to you as someone considering becoming a member of the scheme. This is often in the form of a scheme or membership booklet or key features.			
Full details of the company which acts as the main or principal employer in the scheme, including:  company name registered address company registration number date of incorporation of the company? business, service or trade provided by the company?			

# Section 2 - to be completed by you, the member

The receiving scheme	
How were you made aware of the receiving scheme? Were you contacted by the scheme, or the scheme administrator, referred by someone, or did you approach them?	
Has the scheme (or its administrators) contacted you with official documentation or has all communication been by text, email and/or telephone?	
Has an agent of the scheme or a courier been to your home to complete or collect documentation?	
Please provide a copy of any promotional materials, e- mails and letters you have received in relation to the scheme.	
What do you want to achieve through the transfer that you can't in your current scheme?	
Is the scheme to which you are transferring a Self Invested Personal Pension (sometimes known as a "SIPP")? If so, please provide the name and address of the SIPP operator.	
Have you been offered a loan, savings advance, cash back, cash bonus, or other incentive as a result of this transfer?	
Have you been advised that you may be able to access your benefits from the new scheme before the age of 55 with no mention of having to satisfy any poor health condition?	
Are you being encouraged to carry out the transfer as quickly as possible? Are investments or incentives only available for a limited time?	
Have you been told that you will be able to draw a tax free cash sum greater than 25% as a result of transferring?	

Your employment	
Do you receive earnings from employment? If you do, please provide evidence of your earnings.	·
Are you currently employed by the company which acts as the main/principal employer under the scheme? If so, please provide the address of your usual place of work.	
If you are not employed by the company that acts as the main or principal employer under the scheme, please provide the name and address of your current employer and advise what connection you have to the main or principal employer under the scheme and the reasons why you want to transfer to the scheme.	

The receiving scheme's investments	
Full names of the scheme's investment providers.	
What have you been told about the receiving scheme's investments and its investment policy?	
After transferring, will your benefits be covered by any financial compensation scheme to protect your investment in the event the scheme or those responsible for managing it encounter financial difficulties?  Note: for example, your pension savings with Royal London are covered by the Financial Services Compensation Scheme (www.fscs.org.uk)	
Have you been advised that your pension fund will be invested overseas?	
Have you been promised a specific/guaranteed rate of return? If so please confirm what that rate is.	

Advice and costs	
Were you given advice about this transfer? If so please provide the full name, address and FCA registration number of the person giving you advice.	
Are you aware of the costs and fees you will pay for making the transfer and the costs and fees you will pay once you are a member of the scheme, including the investment fees?	

## Finally, could you please confirm that:

- 1. The answers I have given to the questions above are true.
- I understand the investment strategy and risk profile of the scheme I am transferring to and I am happy this meets my attitude to risk.

