



CARLTON JAMES

RSA Ltd
Office 12
Venture Wales Building
Pentrebach
Merthyr Tydfil
CF48 4DR

Date: 11th March 2021

Dear Sirs

RE: SCTL Pension Scheme – C.Passmore – Transfer Instruction

Please see the enclosed discharge paperwork relating to Mrs Carly Passmore, Trustee of the SCTL Pension Scheme. In your capacity as the Scheme administrator registered with HMRC, we require you to sign, complete and return the relevant pages where indicated.

Should any further information be required, please do not hesitate to contact us on 0800 233 5626.

Yours Sincerely

Carlton James Administration Team

Our reference: LETHUBTPDC/LBG/1613125/6699100

Private and confidential

JAN Investment Marketing
105 Victoria Road
Swindon
Wiltshire
SN1 3BD

7 July 2020

Dear Sirs

**Your Tomorrow - Mrs CR Passmore
Transfer of benefits**

Thank you for your recent enquiry about a transfer of pension benefits for Mrs Passmore.

If the reason for this request is for transferring to a Qualifying Recognised Overseas Pension Scheme (QROPS) or for pension sharing purposes on divorce, please let us know immediately so we can send you the appropriate pack of letters and forms.

I enclose the following:

- A 'Statement of entitlement to an estimated cash equivalent'. This shows details of the current transfer value.
- A 'Statement of personal account'. This shows a breakdown of your personal account at the current date.
- A 'Transfer agreement'. This needs to be filled in and signed by the member and a representative of the new plan. Please return the form to us.
- A 'Transfer out process' leaflet. This is for Mrs Passmore's information.
- The Government's pension scams booklet. This is for Mrs Passmore's information.

We will also need evidence of the HM Revenue & Customs registration status for the receiving plan before we can go ahead with a transfer, so please send us a copy of the 'Current Scheme Details' from the HMRC internet site at www.hmrc.gov.uk.

In addition, for security identification purposes please send us a photocopy of the relevant page from Mrs Passmore's passport showing her photograph and passport number. If Mrs Passmore does not have a current passport, please contact us and we will let you know what other form of identification we require.

We cannot send any transfer payments through a broker. If Mrs Passmore wants to go ahead with the transfer, we will need to send the transfer payment straight to the new pension arrangement.

The transfer value of Mrs Passmore's money purchase benefits is not guaranteed and will be the value of the funds at the date the fund manager sells her personal account.

Once we receive the 'Transfer agreement' form, we will work out the transfer value again and it may be higher or lower than the value quoted on the enclosed statement of entitlement. If the final transfer value goes up, or goes down by less than 10% of the value shown on the statement, we will go ahead and pay the transfer value. Otherwise, we will issue a new quotation.

If Mrs Passmore has enhanced or fixed protection on any of her benefits she may lose her protection if she transfers her benefits to another plan. She will have applied and received a certificate from HM Revenue & Customs showing her enhanced or fixed protection.

If Mrs Passmore thinks she has protected benefits she should speak to a registered financial adviser before going ahead.

In some circumstances we may need to request additional information from Mrs Passmore and the trustees of the receiving pension plan. This is likely to significantly delay payment of the transfer value.

If you have any questions, please contact us.

Yours faithfully



Lloyds Banking Group Administration Team

Please use the following checklist to ensure you return the correct documents to us and provide us with all the information we need. Failure to do so will result in a delay in payment.

Enclosed

If the member wants to transfer her benefits:

'Transfer agreement' form



Copy of 'Current Scheme Details' for receiving plan



Photocopy of passport showing photograph and passport number



Your Tomorrow

Statement of entitlement to an estimated cash equivalent (money purchase)

Mrs CR Passmore

Personal details

Reference number:	1613125
National Insurance number:	JP*****B
Date of birth:	16 October 1982
Gender:	Female
Date the member joined the Scheme:	12 August 2013
Date the member left the Scheme:	1 December 2019
Normal Retirement Date (NRD):	16 October 2047
Date you asked for the statement:	2 July 2020

Benefit crystallisation

Percentage of standard lifetime allowance used by previous crystallisation events in this Scheme (including any used by previous plans where a transfer-in has been received):

0.00%

Estimated transfer entitlement of money purchase benefits

Estimated transfer value at 7 July 2020

which includes the following:

Personal account built up after 5 April 1997

Other Rights

£45,247.76

£45,247.76

The transfer value is not guaranteed and will be the value of the funds at the date the fund manager sells the member's personal account.

Scheme details

'Your Tomorrow' is a money purchase scheme which has been registered under Chapter 2 of Part 4 of the Finance Act 2004. It is not contracted-out of the State Second Pension.

Pension scheme tax reference number: 00758392RX

Retirement benefits

When the member retires, up to 25% of the member's personal account may be taken as a tax free lump sum. The rest of the member's personal account will be used to buy the member a pension. The amount of pension the member's personal account will buy will depend on the member's age at retirement, the value of the member's personal account, annuity rates in force at the member's retirement date and the type of pension the member wants to buy.

Alternatively, the member could take all of their personal account as a lump sum, of which 25% will be tax free and the remaining fund will be taxed at their marginal rate of income tax.

Death benefits before retirement

If the member dies before they retire, the value of their personal account will be paid to their spouse, civil partner or beneficiaries and may be in the form of a pension or cash sum, or both, depending on the Scheme rules and laws in force at the time.

Death benefits after retirement

When the member retires they will be able to decide what benefits will be paid after they die, as long as any legal requirements are met.

Increases to the Scheme pension once it is being paid

Scheme pension

At retirement the member's personal account may be used to purchase an annuity which will increase in line with the member's choice.

Your Tomorrow
Statement of your personal account
Mrs CR Passmore

Name of your funds	Employer units	Member units	AVC units	Transfer in units	Unit price date	Unit price £	Account value £
UK Equity Fund	6,783.6200	0.0000	0.0000	0.0000	06/07/2020	1.8990	12,882.11
Property and Infrastructure Fund	4,136.1440	0.0000	0.0000	0.0000	06/07/2020	1.9300	7,982.76
Global Equity Fund	6,347.3320	0.0000	0.0000	0.0000	06/07/2020	2.5240	16,020.71
Emerging Markets Equity Fund	5,269.1710	0.0000	0.0000	0.0000	06/07/2020	1.5870	8,362.18
Your total personal account value							£45,247.76

Important notes

This statement is for information only. We have taken reasonable steps to make sure it is accurate. It is based on the information available and the laws in force at the time the statement was produced. If any of the benefits shown are incorrect, this does not mean that you are entitled to these benefits as the statement is not binding on the Trustees.

This statement only provides details of your personal account, details of your salary related benefits are not included on this statement.

Your actual benefits will be worked out at the time they are due to be paid, based on the Trust Deed and Rules and the laws in force at the time you take your benefits.

If you believe that any of the information shown in this statement is wrong, please contact the helpline on 01737 227522 or by email to YourTomorrow@willistowerswatson.com as soon as possible.

Some or all of your contributions are invested in line with the LifePlan option, based on your chosen retirement date of 16 October 2047. Please look in your Scheme booklet for more details

You can find further details about the Scheme and access to your personal account through the Your Pension website at <https://epa.towerswatson.com/accounts/lbg>.

Transfer of all or part of the cash equivalent or transfer value to another UK pension plan

PLEASE COMPLETE ALL RELEVANT SECTIONS OF THIS FORM
If you want to transfer to a qualifying recognised overseas pension scheme (QROPS) please let us know immediately as different forms will need to be completed. You do not need to complete this Transfer agreement.

Name of the transferring pension scheme ('the Scheme'):	Your Tomorrow
Name of the member:	CR Passmore
Reference number:	1613 125
Date of birth:	16/10/1982
Non-guaranteed transfer value:	£45,247.76

Name of the receiving pension plan: SCTL Pension Scheme

If the receiving pension plan is an occupational pension scheme, please fill in the box below (otherwise leave blank):

Is the receiving pension plan willing and able to accept any contracted-out liabilities arising from GMP/section 9(2B) rights (if applicable)?

Yes ☐ No ☒

If the receiving pension plan is a personal pension or stakeholder pension, please fill in the box below (otherwise leave blank):

FCA registration number of receiving plan provider: _____

Is the receiving pension plan a SIPP? Yes ☐ No ☒

Please provide evidence of the HM Revenue & Customs registration status for the receiving plan by sending us a copy of the 'Current Scheme Details' from the HMRC internet site at www.hmrc.gov.uk.

Yes ☒

Bank details of receiving pension plan

We will transfer the payment directly to the receiving pension plan's bank account.

Please fill in the section below for all types of receiving pension plan.

Bank account

Name of the account:

SCTL Pension Scheme

Bank:

Allied Irish Bank

Branch address and postcode:

St James's House

Charlotte Street

Lancashire, M1 4DZ

Account number:

0	4	9	1	9	0	8	8
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Sort code:

2	3	-	8	3	-	9	6
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Reference to be quoted in the payment:

SCTLPS/CP

Guarantee from receiving pension plan

We confirm to the Trustee Directors of the Scheme that:

- The receiving pension plan is registered under Chapter 2 of Part 4 of the Finance Act 2004;
- The member is a member of the receiving pension plan and the sums transferred will be held in connection with that member;
- Where the receiving pension plan is an occupational pension scheme, the member will be provided with transfer credits under the receiving pension plan and the trustees of the receiving pension plan are able and willing to accept the transfer under the governing rules of the plan;
- Where the receiving pension plan is a personal pension or stakeholder plan the member will acquire rights in the receiving pension plan in return for the transfer and the plan is able and willing to accept the transfer under its governing documentation.

Signature for and on behalf of the administrator of the receiving pension plan:

Print name: _____

Title: _____

Position: _____

Address: _____

Date: _____

To be completed by the member

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

Please pay to the receiving pension plan named on the first page of this form, all or part of my cash equivalent or transfer value in the Your Tomorrow Scheme as detailed below:

Description of benefit to be transferred: (please tick below)



The total value of my personal account

I understand that:

- The payment will be instead of the benefits due, or benefits that would have been due to me or in respect of me, my spouse, civil partner, dependants or any other potential beneficiaries, arising from my membership of the Scheme;
- The benefits provided by the receiving pension plan may be in a different form and of a different amount to those which would have been due under the Scheme;
- Unless I have contracted-out benefits in the Scheme and the receiving pension plan is contracted-out on a salary-related basis, there is no statutory requirement on the receiving pension plan to provide for survivors' benefits out of the transfer payment.

I agree that on payment of the transfer to the receiving pension Scheme:

- Where the transfer is of the whole of my entitlement under the Scheme, I release and discharge the Trustee Directors of the Scheme from all liability to provide benefits to me or in respect of me, my spouse, civil partner, dependants or any other potential beneficiaries arising from my membership of the Scheme;
- Where the transfer is of part of my entitlement under the Scheme, I release and discharge the Trustee Directors of the Scheme from all liability to provide those benefits to me or in respect of me, my spouse, civil partner, dependants or any other potential beneficiaries which are included in the transfer; and
- I will protect the Trustee Directors against any costs, claims, demands or expenses which may become due as a result of the payment.

Security identification check

As part of our security procedures, before we pay a cash equivalent or transfer value to another pension arrangement, we will verify your identity, using a credit reference agency or fraud prevention agency, which may keep a record of the search.

This search is done only to confirm your identity and is **not** a credit check, so it will not affect your credit rating. Any personal information used will be treated securely and strictly in accordance with the data protection laws.

If you have changed your address in the last 3 years, please confirm your most recent previous address:

Postcode:

If you are currently living abroad please **also** send us the following items: Please mark if enclosed

- Your original birth certificate

☐

AND

- Two original utility bills received in the past 3 months*

☐

**Note: If you are unable to provide two utility bills we will accept bills or notices from other recognised organisations that clearly show your name and address (eg a credit card bill, phone bill or tax code notice from HMRC). If you are unsure, please contact us for guidance.*

Member declaration

By signing this agreement:

- I understand all the conditions detailed above.
- I confirm that my date of birth shown on the first page is correct.
- I consent to Willis Towers Watson carrying out the security identification check.
- I acknowledge:
 - receipt of the Government's pension scams leaflet and have read and understood the contents of this guide.
 - that the Financial Conduct Authority, the Pensions Regulator and Pensions Advisory Service issue information about transfers that might assist me in deciding whether to request this transfer from the Scheme.
- I agree to the payment of the transfer value as described above to the receiving pension plan.

Signature: _____

Carly Retta Passmore

Date: _____

4/3/21

Print name: _____

CARLY RETTA PASSMORE

(including first name, middle name/s and surname)

Transfer out process (DC)

This leaflet is provided to explain the transfer out process and the timescales involved

Transfer out pack

Willis Towers Watson will provide the following information and forms:

- Statement of entitlement to an estimated cash equivalent transfer value
- Transfer agreement form
- A link to the FCA's 'Scamsmart – Avoid investment and pension scams' information and the Government's pension scams booklet

Completed Transfer out documentation received

Willis Towers Watson will check that the following documentation has been received and is complete:

- Transfer agreement form (completed by the receiving pension plan and signed by both the member and the receiving plan)
- Copy of the receiving plan's 'Current Scheme Details' screen print from the HMRC website (or suitable alternative)
- Copy of member's passport (and other documents if living abroad)

Missing information or forms

If any of the above requirements are not received or are incomplete, Willis Towers Watson will request the missing information, which will delay the transfer process.

Willis Towers Watson action following receipt of documentation

- Check of FCA registration number against FCA register for transfers to personal pensions/SIPPs
- Check name and address of the employer (if applicable) and the scheme administrator / provider on the Companies House website.
- Member identity verification check carried out using credit reference agency
- In some circumstances additional information and validation checks will be required and the case will be referred to the trustees for approval
- In some cases independent confirmation from HMRC of the registration status of the receiving plan will be requested
- If the above checks/approvals are acceptable, the transfer value will be recalculated and the transfer will only proceed if it has either gone up, or gone down by no more than 10% of the initial quotation.
- Willis Towers Watson will request the disinvestment of the pension account from the investment managers, which can take **between 7 and 10 working days** to be completed.

Transfer payment made

Once the disinvested fund is in the Trustee's bank account the funds will be paid by BACs transfer to the receiving plan and a letter will be issued confirming the transfer value amount.

Timescale

Once complete transfer out documentation has been received by Willis Towers Watson, it is estimated to take **up to 20 working days** to complete a transfer. The timescale will be significantly longer for cases where additional validation checks are required.