

Application to proceed with transfer of benefits

To: The Trustees of Arriva London North & Arriva London South Pension Scheme (the pension scheme)

Name of member: MR J S LODGE

I wish to transfer the value of all my benefits to (the receiving arrangement) as an alternative to leaving those benefits, including any statutory right I may have to a guaranteed cash equivalent, in the pension scheme.

Please apply the transfer value* of my benefits in the pension scheme to secure benefits in respect of me in the receiving arrangement. I acknowledge that on payment of the transfer in accordance with my request made by completing and returning this form, duly signed and dated, the trustees will be discharged from all liability to provide any benefits for or in respect of my membership of the pension scheme.

I understand that the benefits eventually payable from the receiving arrangement may be more or less than the benefits that would have been payable in respect of me in the pension scheme.

I acknowledge that the trustees will not be responsible for the amount or type of benefits to be provided by the receiving arrangement in return for the above transfer value*.

I confirm that I am not transferring my benefits to a 'pension liberation' arrangement in order to access my benefits in any way that conflicts with Her Majesty's Revenue & Customs' requirements. I understand that were I to do so, I would be liable for the tax charges that Her Majesty's Revenue & Customs would levy on me. (If you have any concerns that the arrangement into which you are intending to transfer your benefits may be a 'pension liberation' arrangement, please see the Pension Regulator's website at:
<http://www.thepensionsregulator.gov.uk/regulate-and-enforce/pension-liberation.aspx>.)

Where the transfer includes a transfer of GMP and / or section 9 (2B) rights to a contracted in occupational pension scheme or to a personal pension scheme, I confirm that:

I have received a statement from the receiving arrangement showing the benefits to be awarded in respect of the transfer payment, and

I accept that the benefits to be provided by the receiving arrangement may be in a different form and of a different amount to those which would have been payable by Arriva London North & Arriva London South Pension Scheme and that there is no statutory requirement on the receiving arrangement to provide survivor's benefits out of the transfer payment.

** The transfer value in respect of your benefits in the pension scheme is calculated using methods and bases determined by the trustees, after taking advice from the scheme actuary. It is guaranteed for three months from 11 November 2014. Your right to have a transfer is lost once three months has expired. It will not then be possible to apply for another transfer value until 17 October 2015.*

Signed _____ Date _____

Full name: _____
IN BLOCK CAPITALS PLEASE

Transfer checklist

Transfer from : ARRIVA London North and ARRIVA London South Pension Scheme
In respect of : Mr J S Lodge NI number : NP091212D
Transferring to :

I confirm the following documents are attached:

- Application to proceed with transfer of benefits form signed by the member. ☐
- Declaration Form(s) signed by (Trustees/Insurance Company). ☐
- Member's original Birth Certificate (and Marriage Certificate if applicable). ☐
- The original statement of benefits sent to the member. ☐

OR

- A letter signed by the member confirming the statement is no longer in their possession. ☐
- Evidence of registration by HMRC. ☐
- A copy of the Contracting-out Certificate (if applicable) including the relevant ECON and SCON numbers. ☐
- Member/Additional information form (if included in the pack) ☐
- Receiving scheme policy / reference number ☐
- Receiving scheme payment details completed below. ☐

(To be completed by advisor/trustees/provider)

Payee:

Bank: Branch:

Sort Code: Account Number:

Reference:

Failure to provide the information requested will result in delays in the transfer.

FORM 1 – ALL trans – ALL GTEED
MR J S LODGE NP091212D
17-NOV-2014

17 November 2014

Ms G Reidy
Pension Practitioner
Daws House
33-35 Daws lane
London
NW7 4SD

Private and Confidential

Our ref: FN-9813222

Subject:

Arriva London North & Arriva London South Pension Scheme
Transfer Value Quotation in respect of : MR J S LODGE

Dear Ms Reidy

I refer to your request for a quotation of the transfer value of the above member's benefits under the scheme and enclose the relevant information. Please also ensure that the member is given a copy of the 'important notice' attached to this letter.

The calculation is in accordance with the trustees' instructions on the allowance for discretionary benefits.

If the member now wishes to transfer, then the figure is guaranteed subject to written acceptance being received by the trustees by the Guarantee Expiry Date shown on the Statement of Entitlement.

If the transfer is to proceed, please return all documentation, as quoted on the 'Transfer Check List' by the Guarantee Expiry Date.

If the transfer will be to a personal pension scheme, stakeholder pension scheme or other individual arrangement, please would you also

- confirm that the transfer will be made on your agency; and
- advise us of your SIB/FCA agency number.

Legally, the member is only entitled to one quotation of the guaranteed cash equivalent each year.

If the completed documentation is not received by the Guarantee Date the member would be unable to request another quotation until 17 October 2015. In this case the transfer process would have to start again and new documentation would have to be completed.

The Pensions Regulator has published material for pension scheme members to alert them to the dangers of 'pension scam', which can occur if a member transfers their benefits to a new pension arrangement that offers the member early access to their pension savings.

As requested by the Pensions Regulator, we have enclosed a leaflet that explains to members the dangers of transferring to such an arrangement. Please note that this is not intended to suggest that you or the proposed receiving arrangement are in any way involved in any type of pension scam – the Regulator has requested that we include their leaflet with all transfer out statements.

Please forward the enclosed leaflet on to the member and advise them that further information from the Regulator on this area is available from the Pensions Advisory Service's website at: <http://www.pensionsadvisoryservice.org.uk>.

This statement is based on the information currently held by the administrator of the scheme and is produced for information only. It is not proof of entitlement and confers no right to benefits. All benefits must be calculated and paid only in accordance with the trust deed and rules of the scheme and UK and European law, and are therefore subject to review before payment.

Mercer is providing this transfer information purely in accordance with its duty as administrator of the pension scheme, and does not profess to offer any advice in respect of the member's personal circumstances.

Yours sincerely

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MR J S LODGE NP091212D
17-NOV-2014

James Cassidy

for Mercer, administrator acting on behalf of

the trustees of the Arriva London North & Arriva London South Pension Scheme

Arriva London North & Arriva London South Pension Scheme

Important Notice for all members wishing to transfer

The trustees are not able to advise members who want to take a transfer from the scheme/plan. The trustees recommend that you take financial advice to help you consider carefully the possible merits and risks associated with taking a transfer value, compared with retaining a deferred benefit entitlement from the scheme/plan. Some of the aspects to consider:-

- Compare the benefits expected from the arrangement to which you are planning to take the transfer value, with your entitlement in the scheme/plan. If the receiving arrangement is money purchase (that is, the ultimate benefit depends entirely on investment returns on the underlying funds) the comparison will be difficult, since the benefits payable cannot normally be predicted with any certainty.
- From 6 April 2005 members of schemes like the Arriva London North & Arriva London South Pension Scheme may have greater security in some circumstances where the scheme's assets would otherwise not be able to provide the members' entitlements in full. This is because, in addition to requiring the sponsoring company to make additional contributions in certain circumstances, the Government has introduced a "Pension Protection Fund". This is a statutory fund run by the Board of the Pension Protection Fund, which will provide some compensation for members if the sponsoring company is not able to contribute more.

Members of the Arriva London North & Arriva London South Pension Scheme would be entitled to receive compensation from the Pension Protection Fund in the appropriate circumstances.

- Other organisations such as the Financial Conduct Authority, the Pensions Regulator and the Pensions Advisory Service can also provide general information about transfers which may help you to decide whether or not to transfer your benefits. Please note, however, that these organisations cannot give you specific advice on whether or not to transfer your benefits – only a financial adviser can do that.

Transfer values are calculated using a method and basis determined by the trustees, after taking advice from the scheme actuary, to be consistent with legislation and the rules of the scheme. The method and/or basis may therefore be revised from time to time, to reflect changes in legislative and financial conditions.

Mercer is providing you with this transfer information purely in accordance with its duty as administrator of the pension scheme, and does not profess to offer any advice in respect of your personal circumstances.

Occupational Pension Scheme – Additional Information Form

Member name: Mr J S Lodge

National Insurance Number: NP091212D

Transferring scheme name: ARRIVA London North and ARRIVA London South Pension Scheme

For the Trustees of the ARRIVA London North and ARRIVA London South Pension Scheme to consider Mr Lodge's request to transfer his benefits from ARRIVA London North and ARRIVA London South Pension Scheme to ('the receiving scheme'), please provide ALL of the information and supporting documents detailed below. The Trustees of the ARRIVA London North and ARRIVA London South Pension Scheme will not be able to consider Mr Lodge's transfer request until ALL of the requested information is provided.

Information required	Supporting evidence required	Please tick to confirm information is being provided	For Mercer use only
Date on which the receiving scheme was registered with HMRC	Copy of Registration certificate or print-off from HMRC Scheme Administrator website	Enclosed:	
Name and address of the principal employer for the receiving scheme	Print-off from Companies House WebCheck	Enclosed:	
Date of incorporation of the principal employer for the receiving scheme	Copy of certificate of incorporation or print-off from Companies House WebCheck	Enclosed:	
Company registration number for the principal employer for the receiving scheme	Copy of certificate of incorporation or print-off from Companies House WebCheck	Enclosed:	
Description of the business, service or trade provided by the principal employer for the receiving scheme	Print-off from Companies House WebCheck, where this information has been recorded by Companies house, or written	Enclosed:	

	description		
Confirmation of whether the principal employer is an active or dormant company	Print-off from Companies House WebCheck	Enclosed:	
Name and address of the Scheme Administrator for the receiving scheme	<p>If the Scheme Administrator for the receiving scheme is a company, print-off from Companies House WebCheck</p> <p>If the Scheme Administrator for the receiving scheme is not a company, written confirmation of details</p>	Enclosed:	
If the Scheme Administrator for the receiving scheme is a company, date of incorporation of the Scheme Administrator for the receiving scheme	Copy of certificate of incorporation or print-off from Companies House WebCheck	<p>Enclosed:</p> <p>N/A: receiving Scheme Administrator is not incorporated:</p>	
If the Scheme Administrator for the receiving scheme is a company, the company registration number for the Scheme Administrator for the receiving scheme	Copy of certificate of incorporation or print-off from Companies House WebCheck	<p>Enclosed:</p> <p>N/A: receiving Scheme Administrator is not incorporated:</p>	
If the receiving scheme has a corporate trustee, the name and address of the corporate trustee	Print-off from Companies House WebCheck	<p>Enclosed:</p> <p>N/A: no corporate trustee:</p>	
If the receiving scheme has a corporate trustee, date of incorporation of the corporate	Copy of certificate of incorporation or print-off from Companies House	Enclosed:	

trustee for the receiving scheme	WebCheck	N/A: no corporate trustee:	
If the receiving scheme has a corporate trustee, the company registration number for the corporate trustee for the receiving scheme	Copy of certificate of incorporation or print-off from Companies House WebCheck	Enclosed:	
		N/A: no corporate trustee:	
Evidence that the trustees of the receiving scheme are registered with the Information Commissioner's Office as Data Controllers (if the trustees are exempt from the requirement to register as Data Controllers, please provide an explanation of why they are exempt)	Print-off from the Information Commissioner's register of data controllers or written explanation	ICO register print off enclosed:	
		Written explanation enclosed:	
Name, address , account number and sort code for the bank account for the trustees of the receiving scheme	Confirmation of trustees' bank account details	Enclosed:	
If the transfer payment is not to be paid direct to the trustees' account, please provide an explanation of why the payment is being made to a different account	Written explanation	N/A: payment is to be made to trustees' account:	
		Written explanation enclosed:	
Confirmation that the member is a member of the receiving scheme	Copy of member's application to join the receiving scheme or written confirmation that the member has been automatically enrolled into the receiving scheme	Copy of application enclosed:	
		Confirmation of automatic enrolment enclosed:	
Details of all organisations that	Written confirmation		

provide investment services for the trustees of the receiving scheme and, if these service providers are registered with the Financial Conduct Authority, evidence of registration	Print-off from the FCA register for each registered investment provider	Enclosed:	
Details of the fund manager (s) appointed by or on behalf of the trustees of the receiving scheme (if the receiving scheme is exempt from the requirement to appoint a fund manager, please provide an explanation of why it is exempt)	Written confirmation	Enclosed:	
If the member's benefits include contracted out rights and the receiving scheme is contracted in, evidence that the member has received an illustration of the benefits that would be provided in the receiving scheme in exchange for the transfer payment	Copy of the illustration provided to the member	Enclosed:	
		N/A: member's benefits do not include contracted out rights or receiving scheme is contracted out:	

I confirm that all of the information requested above has been provided and that this information is correct and complete. I confirm that I will notify Mercer, as administrators of the transferring scheme, if any of the information I have provided changes before the transfer is complete.

Signed on behalf of the Scheme Administrator of the receiving scheme:

.....

Date:

OCCUPATIONAL PENSION SCHEME TRANSFER DECLARATION FORM

In respect of: **MR J S LODGE**

NI Number: **NP091212D**

To: The Trustees of Arriva London North & Arriva London South Pension Scheme
c/o the address at the top of the covering letter.

In consideration of the transfer of the sum of £ 213635.00 in respect of the above named, the Trustees of (hereinafter called "the Receiving Scheme") hereby confirm and undertake as follows:

[The Receiving Scheme is a registered pension scheme under section 153 of the Finance Act 2004]*

Evidence of registration by Her Majesty's Revenue & Customs (HMRC) must be attached.

[The Receiving Scheme is an insured scheme]*

The above named has been admitted to membership of the Receiving Scheme and in respect of the transfer payment will be entitled to such benefits as shall be agreed between the member and the Trustees of the Receiving Scheme.

[We undertake to treat part of the benefit provided under the Receiving Scheme (being not less than £0.00 per annum) as "equivalent pension benefits" for the purposes of the National Insurance Act 1965 in respect of contracted-out employment between 10 January 1995 and 30 March 2012. In the event of a subsequent transfer to another Scheme we undertake to obtain a similar undertaking from such Scheme's Trustees and agree to indemnify you and the employer concerned against any claims or demands in respect of such equivalent pension benefits.]*

[We undertake to treat £ 753.48 per annum as "guaranteed minimum pension", for the purposes of the Pension Schemes Act 1993. The guaranteed minimum pension will be revalued [in line with section 148 orders] [at fixed rate] [at limited rate]*. (We undertake to treat the sum of £ 129871.00 included in the transfer, as "contracted out benefits", (for the purposes of Pension Schemes Act 1993) in respect of contracted-out employment between 10 January 1995 and 30 March 2012.)*

We undertake that any transfer benefits provided in respect of contracted-out employment from 6 April 1997 will be in the same form as those provided for our scheme's own contracted-out members.*

The member is* in contracted-out employment. If not in contracted-out employment, the Receiving Scheme is willing and able to accept any contracted-out liabilities and provide normal benefits instead.

Receiving scheme ECON:

Receiving scheme SCON:*

A copy of the contracting-out certificate must be attached.

We authorise HMRC to provide Mercer Limited, as the administrators of Arriva

London North & Arriva London South Pension Scheme, with any information they deem necessary in their investigation of the registration status of

The HMRC reference number of is

The name of the principal employer and company registration number is

Name of the Scheme Administrator for the purposes of Section 270 of the Finance Act 2004:

Scheme Administrator ID as provided by HMRC:

Signature(s): Date:

Full name(s) of authorised signatory(s):

Position of authorised signatory(s):

.....
*delete as appropriate

Personal Pension Plan – Additional Information Form

Member name: Mr J S Lodge

National Insurance Number: NP091212D

Transferring scheme name: ARRIVA London North and ARRIVA London South Pension Scheme

For the Trustees of the ARRIVA London North and ARRIVA London South Pension Scheme to consider Mr Lodge's request to transfer his benefits from ARRIVA London North and ARRIVA London South Pension Scheme to('the receiving scheme'), please provide ALL of the information and supporting documents detailed below. The Trustees of the ARRIVA London North and ARRIVA London South Pension Scheme will not be able to consider Mr Lodge's transfer request until ALL of the requested information is provided.

Information required	Supporting evidence required	Please tick to confirm information is being provided	For Mercer use only
Date on which the receiving plan was registered with HMRC	Copy of Registration certificate or print-off from HMRC Scheme Administrator website	Enclosed:	
Name and address of the Scheme Administrator for the receiving plan	Written confirmation or print-off from Companies House WebCheck	Enclosed:	
If the Scheme Administrator for the receiving plan is a company, date of incorporation of the Scheme Administrator for the receiving plan	Copy of certificate of incorporation or print-off from Companies House WebCheck	Enclosed:	
		N/A: receiving Scheme Administrator is not incorporated:	
If the Scheme Administrator for the receiving plan is a company,	Copy of certificate of incorporation or print-	Enclosed:	

the company registration number for the Scheme Administrator for the receiving plan	off from Companies House WebCheck	N/A: receiving Scheme Administrator is not incorporated:	
Confirmation that the provider of the receiving plan has permission under the Financial Services and Markets Act 2000 to establish a Personal Pension Scheme	Written confirmation that the provider has the necessary permission	Enclosed:	
Evidence that the provider of the receiving plan is registered with the Information Commissioner's Office as Data Controllers	Print-off from the Information Commissioner's register of data controllers	ICO register print off enclosed:	
Confirmation that the member is a member of the receiving plan	Copy of member's application to join the receiving scheme or written confirmation that the member has been automatically enrolled into the receiving scheme	Copy of application enclosed:	
		Confirmation of automatic enrolment enclosed:	
If the receiving plan is a Self-Invested Personal Pension (SIPP), evidence of registration with the Financial Conduct Authority	Print-off from the FCA register	Print off from FCA register enclosed:	
		N/A: receiving scheme is not a SIPP:	
If the member's benefits include contracted out rights, evidence that the member has received an illustration of the benefits that would be provided in the receiving plan	Copy of the illustration provided to the member	Enclosed:	

in exchange for the transfer payment		N/A: member's benefits do not include contracted out rights:	
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I confirm that all of the information requested above has been provided and that this information is correct and complete. I confirm that I will notify Mercer, as administrators of the transferring scheme, if any of the information provided changes before the transfer is complete.

Signed on behalf of the Scheme Administrator of the receiving plan:

.....

Date:

PERSONAL PENSION SCHEME TRANSFER DECLARATION FORM

TRANSFERRING SCHEME DETAILS:

Name of Trustees: The Trustees of the Arriva London North & Arriva London South Pension Scheme

Address of Trustees: c/o the address at the top of the covering letter.

Member's Full Name: MR J S LODGE

National Insurance Number: NP091212D

Total Transfer Value, not including AVCs, to be paid to the Personal Pension Scheme: £ 213635.00

PERSONAL PENSION SCHEME DETAILS:

Full Name of Personal Pension Scheme Provider:.....

Name of Personal Pension Scheme:
(hereinafter called "the Personal Pension Scheme".)

Address of Personal Pension Scheme:.....

.....

Pension Scheme Tax Reference:

Evidence of registration by Her Majesty's Revenue and Customs (HMRC) must be attached

Payee in respect of transfer value:
(If the Personal Pension Scheme is underwritten by a Life Office the payment must be made to the Life Office.)

DECLARATION BY PERSONAL PENSION SCHEME:

TICK BOX

1) The Personal Pension Scheme is a registered pension scheme under section 153 of the Finance Act 2004

☐

2) The Personal Pension Scheme is underwritten by a Life Office

☐

3) The Personal Pension Scheme is partly non-insured or no Life Office is involved.

☐

The Personal Pension Scheme is able and willing to accept the Total Transfer Value and will use it to provide money-purchase benefits for and in respect of the member.

☐

The Personal Pension Scheme does not fall within either 2 or 3 above and we therefore authorise HMRC to provide Mercer, as administrators of the Arriva London North & Arriva London South Pension Scheme, with any information they deem necessary in their investigation of the registration status of the Personal Pension Scheme.*

Signed: **date**

Full Name of Authorised Signatory:

Position of Authorised Signatory:

Personal Pension Provider's official Stamp:

* delete as appropriate

SECTION 32 BUYOUT POLICY TRANSFER DECLARATION FORM

TRANSFER FROM Arriva London North & Arriva London South Pension Scheme

To:

In respect of MR J S LODGE

NI Number: NP091212D

We hereby certify that:

1. We are a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to effect or carry out contracts of long-term insurance or
We are an EEA firm of the kind mentioned in paragraph 5 (d) of Schedule 3 to that Act, which has permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12 of that Schedule) to effect or carry out contracts of long-term insurance.
2. The policy under which the Transfer payment is to be applied is a registered pension scheme under Section 153 of the Finance Act 2004 or a qualifying recognised overseas pension scheme within the meaning of Section 169 (2) of that Act.
3. The policy under which the cash equivalent is to be applied satisfies the prescribed requirements of the Occupational Pension Schemes (Discharge of Liability) Regulations 1997.
4. We are willing to accept the above person's transfer payment

Our proposal form (completed with the information which you have provided) is attached for your signature.

Authorised Signatory(s):..... date:.....

Full name of Authorised Signatory(s):

Position of Authorised Signatory(s):

Full name of receiving Insurance Company:

Insurance Company's Official Stamp:

Section 32 Buy Out Declaration

MR J S LODGE
17-NOV-2014

**ARRIVA LONDON NORTH AND ARRIVA LONDON SOUTH PENSION
SCHEME**

(formerly the Leaside Buses and South London Transport Pension Scheme)

Statement of Cash Equivalent

This statement is our formal quotation of the cash equivalent, or transfer value, available at the present time in respect of the pension scheme member specified below. The Appendix to this statement includes a description of the accrued benefits on which the transfer value calculation is based and additional technical information.

Name : JS Lodge

National Insurance Number : NP091212D

Cash Equivalent

Guarantee Date : 11 November 2014

Cash Equivalent : £213,635

The cash equivalent is guaranteed for a period of three months from the guarantee date indicated above.

We are obliged by regulations to state that, in exceptional circumstances, the cash equivalent may be reduced. Should this occur in the future, members affected by the reduction will be informed.

Protected Rights

The transfer value includes Protected Rights of £10,601 in respect of pre 06.04.97 contracted-out employment, and £119,270 in respect of post 05.04.97 contracted-out employment.

Where the member has transferred GMP or post 05.04.97 contracted out rights to the Scheme the value of these benefits are included in the figures in the previous paragraph.

Deferred Benefits

The cash equivalent relates to the deferred pension benefits summarised in the Appendix. The Appendix also includes technical information relating to the deferred benefits that may be required by the receiving scheme.

Discretionary Benefits

The calculation of the cash equivalent includes no allowance for benefits granted at the discretion of the Trustees on the basis that the Trustees have no practice or custom of granting them.

Payment of transfer value

If the transfer is to proceed the member must advise the Trustees in writing within three months of the guarantee date. The enclosed discharge form should be completed and returned to the address shown on this statement.

Please note that if instructions are received to pay the cash equivalent after the guarantee period has expired the cash equivalent will be recalculated. Revised quotations of the cash equivalent may be higher or lower than previous quotations depending on market conditions at the time the cash equivalent is recalculated.

.....
Pensions Administrator

for the Trustees of the Arriva London North and Arriva London South Pension Scheme

Mercer Limited
5 George Square
Glasgow
G2 1AR

Note:

The Trustees are not able to advise members who want to take a transfer from the Scheme. The Trustees recommend that you take independent financial advice to help you consider carefully the possible merits and risks associated with taking a transfer value, compared with retaining a deferred benefit entitlement from the Scheme. Some of the aspects to consider are:

- Compare the benefits expected from the arrangement to which you are planning to take the transfer value with your entitlement in the Scheme. If the receiving arrangement is money-purchase (that is, the ultimate benefit depends entirely on investment returns on the underlying funds) the comparison will be difficult, since the benefits payable cannot normally be predicted with any certainty. The Financial Services Authority, The Pensions Regulator and the Pensions Advisory Service provide information about transfers that may assist you in deciding whether to transfer.

- From 5 April 2005 members of schemes like the Arriva London North & Arriva London South Pension Scheme may have greater security in some circumstances where the scheme's assets would otherwise not be able to provide the member's entitlement in full. This is because, in addition to requiring the sponsoring company to make additional contributions in certain circumstances, the Government has introduced a "Pension Protection Fund (PPF)", which will provide some compensation for members if the sponsoring company is not able to contribute more. The Arriva London North & Arriva London South Pension Scheme is an eligible scheme as defined in section 126 of the Pensions Act 2004 (i.e. if the employer were to become insolvent, the Scheme is eligible for the support of the Pension Protection Fund).

- Transfer values are calculated using a method and basis set by the Trustees of the Scheme to be consistent with legislation and the rules of the Scheme. The method and/or basis may therefore be revised from time to time, to reflect changes in legislative and financial conditions.

**ARRIVA LONDON NORTH AND ARRIVA LONDON SOUTH PENSION
SCHEME**

(formerly the Leaside Buses and South London Transport Pension Scheme)

**Summary of Deferred Benefits
and
Technical Information**

Name	:	JS Lodge
Date of birth	:	13/05/1967
Date joined Company	:	20/07/1983
Date commenced pensionable service	:	10/01/1995
Date of leaving	:	30/03/2012
Normal Retirement Date	:	13/05/2032
Member's contributions	:	£32,318.40
Total GMP: accrued	:	£753.48 p.a.
including transferred in GMP of £555.88 p.a. at Normal Retirement Date	:	£1,651 p.a.
Post '88 GMP: accrued	:	£753.48 p.a.
including transferred in Post '88 GMP of £555.88 p.a. at Normal Retirement Date	:	£1,651 p.a.
Deferred pension at assumed date of leaving split:		
pre 06.04.97	:	£8,046.64 p.a.
including transferred in pre 06.04.97 benefits of £5950.73 p.a. post 05.04.97	:	£10,321.58 p.a.
Total:	:	£18,368.22 p.a.
Amount of deferred pension subject to statutory revaluation	:	£18,368.22 p.a.
Scheme reference numbers: -		
ECON:		E3036460M
SCON:		S2802916Q
PSO:		12/103201

A lifetime's savings lost in a moment.



Pension scams. Don't get stung.

ActionFraud
Report Fraud & Internet Crime

THE
PENSIONS
ADVISORY SERVICE

Pension scams are on the increase in the UK.

'One-off pension investments', 'pension loans' or upfront cash are being used to entice savers.



For most people the offers will be bogus and **you will probably lose most, if not all, of your savings.**

In the future you may be able to take more than 25% of your pension savings as a cash lump sum after the age of 55 – but this would not come into effect until at least April 2015.



As well as losing most, if not all, of your savings, you may also receive tax charges of over half the value of your pension for taking an 'unauthorised payment'.

This booklet explains in more detail how to spot potential pension scams, what to do if you suspect a scam and who to contact.



**Check the facts before you make an irreversible decision.
A lifetime's savings can be lost in a moment.**

Types of scam to watch out for

Pension scams can take many forms. Some scams will appear to be legal, and some scammers may even suggest that the Government has asked them to contact you. Watch out for these common features of pension scams:

- Phrases like 'one-off investment opportunities', 'free pension reviews', 'legal loopholes', 'cash bonus', 'government endorsement'
- Victims are approached out of the blue over the phone, via text messages or in person door-to-door
- Transfers of your money or investments overseas, meaning the money is harder to recover
- Access to your pension pot before age 55
- No member copy of any documentation
- Victims are encouraged to speed up transfer of their money to the new scheme.

Scams may be presented as unique investment opportunities. They may try to get your attention by offering a free pension review. You may be encouraged to transfer your pension quickly, and they may even send documents to you by courier in an attempt to pressurise you to sign.

Once you've transferred your pension, it's too late. Many victims will lose their entire pension and will have to pay a large tax charge on top.

Pension facts

What can I do?	What can't I do?
You can start to draw your pension once you reach 55 if your scheme allows it.	You cannot access any of your pension before you are 55 (other than due to ill health).
You can take a cash lump sum of up to 25% when you start receiving your pension.	You cannot take more than 25% of your pension as a cash lump sum. This may change from April 2015, however only 25% of the pot will be tax free.

Examples of real life scams



Victim A: upfront cash scam

Ruby is 53 years old and due to retire in six years. She's recently re-mortgaged her home to free up some cash for her son's university costs. She has had a pension scheme for over 30 years and now it's worth £114,000. She wants to explore whether she can access it early, so she searches on the internet for '**early pension release**'.

The trap

Ruby finds a website that offers pension release so she fills out their contact form and is called the next day. She is told that she can take 5% of her pension in cash now and the rest will be invested in UK storage facilities, which will generate a **guaranteed 8% return** for her savings. She is disappointed that she can only release £5,700 now but is happy at the prospect that the rest will grow quickly.

The point of no return

A courier is sent to Ruby and she signs the papers provided. One week later £5,700 is transferred to her bank account and she receives a welcome letter as well as an opening statement showing her pension monies.

What happened next?

For more than a year, Ruby heard nothing about her pension. She called the contact number she had been given to find out how the investment was going but the phone lines were constantly engaged. She visited the address and was told by a company on the premises that they were not responsible but to call a different number. This number was also constantly engaged.

The punishment

Ruby called Action Fraud and was told that it was likely she had lost all of her pension. Three months later she was contacted by HM Revenue & Customs (HMRC) and told that she would be hit with unauthorised payment tax charges of £62,700.

How did it happen?

Ruby's desire for short term cash meant that she agreed to an investment opportunity that didn't exist. The upfront cash she received was a deliberate attempt to lure her in from scammers who knew that, if successful, they'd walk away with over £108,000 of her money. By the time she reported it, it was already too late. And by accessing her pension before age 55, Ruby broke rules which meant that she was hit by a tax charge. The fact that she lost most of her pension didn't mean that she was exempt from these heavy charges.

Points in **bold** are hallmarks of a pension scam.



Victim B: Tricked into being part of the scam itself

Henry is 44 years old and has been in his company pension scheme for 17 years. He receives a **cold call** out of the blue with an offer of a **free pension review**.

The trap

The caller offers Henry a **'unique investment opportunity'** for his pension savings, specifically in property developments overseas. The investment promises much higher returns than the current return on his work pension. Henry is told that the more he invests, the better the interest rate he'll receive.

The point of no return

Henry is interested and tells the cold caller that he'd like more information. The next day a **courier arrives** with forms for him to sign. Henry has questions that the courier can't answer, but he signs the forms because he was told the day before that if he doesn't take the investment opportunity it'll be **offered to someone else**. A week later, Henry receives a brochure in the post giving details of his investment.

What happened next?

Six months later Henry wanted to know if he could invest any more money in the property developments. He called the number in the investment brochure and it was disconnected. He investigated online and discovered that some pension transfer offers may be a scam. Concerned, Henry called Action Fraud to register a suspected crime.

The punishment

18 months after he transferred his pension, Henry had heard nothing about the investment and had no records of where his money was. But losing his pension savings was just the start. HMRC issued a tax penalty against Henry for not filing his tax returns; and a charge for making an unauthorised payment. Companies House informed Henry that he might also be fined and banned for life from being a director of any company.

How did it happen?

When Henry signed the papers several things happened. Firstly, he lost his entire pension. Secondly, he unwittingly agreed to become a 'director' of the investment company at the centre of the scam. This meant he had legal duties with Companies House and HMRC that he didn't even know about. Henry lost 17 years' worth of savings because he was coerced into transferring without knowing all the facts.

Points in **bold** are hallmarks of a pension scam.



What to do if you think you're being targeted

- Never be rushed into making a decision
- Make sure the adviser is authorised by the FCA at www.fca.org.uk/register
- Before you sign anything, call The Pensions Advisory Service on 0300 123 1047 for information and guidance about pension scams
- If you have already accepted an offer, raise the alarm by calling Action Fraud on 0300 123 2040.

Don't proceed unless you are absolutely certain your money will be safe. Once you transfer, it's too late.



For impartial information
and guidance on scams:

THE
PENSIONS
ADVISORY SERVICE

0300 123 1047

www.pensionsadvisoryservice.org.uk

If you have already
accepted an offer, call:

ActionFraud

Report Fraud & Internet Crime

0300 123 2040

A cross-government initiative by:

ActionFraud
Report Fraud & Internet Crime

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POLICE

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