



Esther Salmon <esther@retirement.capital>

Re: Transfer

1 message

Paul Davies <pauld@retirement.capital>

5 November 2020 at 15:11

To: david irving <david.irving@outlook.com>, Esther Salmon <esther@retirement.capital>

Hi David,

I've put the answers below, I suggest you might want to add some detail to them or reword as you see fit....

1. How did you find out about the pension scheme that you wish to transfer your pension to?

As a Company Director I have been aware of Small Self Admined Schemes (SSAS) for a number of years.

After conducting my own research I settled on RC Administration of the Administrator of my SSAS Pension due to their low fees and online capabilities.

2. Have you taken any professional advice (and in particular, have you been advised by a regulated pensions adviser)? If so, who has advised you?

I have discussed this with my account, but am confident making my own financial decisions having worked in Financial Services for X Years as a XYZ.

I consider my knowledge to fully up to speed on such matters.

3. Have you received any descriptions, promotional material or adverts for the new scheme? If so, please could you send copies to us?

Nothing whatsoever, I approached them due to their reputation and financial technology and as experts in their field.

4. Have you received any documentation from the new scheme? If so, please could you send copies to us?

I have already sent you copies of scheme set up documents and the services agreement with RC Admin.

5. Have you been told that you can access your pension before age 55?

No. I realise I have to wait until at least 55 but will probably work beyond this anyway.

6. Are you aware of the potential tax consequences of making this transfer?

Yes I am. I will liaise with my accountant and scheme administrator on this also.

7. Have you been advised that there will be no contributions paid by yourself or by your employer?

I will make contributions based on advice from my accountant.

I hope this helps David. Please keep us updated on any correspondence.

Thanks

Paul

On Tue, Nov 3, 2020 at 4:13 PM david irving <david.irving@outlook.com> wrote:

Esther, Paul,

After 4 months, I finally get this from ii !!

Incredible...

Can you please help?

Thanks,

David

Your SIPP Transfer

Reply Archive

08:49 today

transfers - sipp

Dear Mr Irving

We write further to your recent pension transfer request.

Please note that as the request is in respect of part only of your pension, the Trustees have a discretion as to whether or not to proceed with the transfer. Before we reach a decision on whether to exercise our discretion and permit the transfer, we had some additional points we need to raise with you.

The Pensions Regulator's guidance on pensions scams recommends that providers should always carry out due diligence when a member asks to transfer their pension. To assist us in carrying out this due diligence, please would you let us have the following information:

1. How did you find out about the pension scheme that you wish to transfer your pension to?
2. Have you taken any professional advice (and in particular, have you been advised by a regulated pensions adviser)? If so, who has advised you?
3. Have you received any descriptions, promotional material or adverts for the new scheme? If so, please could you send copies to us?
4. Have you received any documentation from the new scheme? If so, please could you send copies to us?
5. Have you been told that you can access your pension before age 55?
6. Are you aware of the potential tax consequences of making this transfer?
7. Have you been advised that there will be no contributions paid by yourself or by your employer?

The Trustees want to be sure that you have investigated the scheme you're thinking of transferring to and are not rushed into making a decision. Take your time to make all the checks you need and ask all the questions you need to ask. The FCA and The Pensions Advisory Service (TPAS) have information on their websites on the questions you should ask your financial adviser: <https://fca.org.uk/consumers/what-ask-adviser>.

You can also visit the FCA's ScamSmart website at www.fca.org.uk/scamsmart to see whether what you're being offered is a known scam, or has the signs of a scam.

If you have not already done so, we recommend that you review the information published by the Pensions Regulator and TPAS about the risks of pension scams – this can be located at the websites below:

<https://www.thepensionsregulator.gov.uk/pension-scams>

<https://www.pensionsadvisoryservice.org.uk/pension-problems/making-a-complaint/common-concerns/pension-scams>

We look forward to receiving your responses to our queries above.

Yours sincerely,

The Transfers Team

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