

35 Schofields Way
Bloxham
Banbury
OX15 4NP.

28/2/2022

Dear Esther

Re HARLAND & PHIPPS PENSION TRANSFER

Please find enclosed 3x transfer forms for Mark and 1 for myself. We are now waiting on 2 more from Royal London and 1 from Standard Life (which need HMRC info etc).

Please do not hesitate to call me if you have any queries.

Kind regards

Clare - Mark Phipps.



Mr Mark Phipps
35 Schofields Way
Bloxham
Banbury
Oxfordshire
OX15 4NP

18/02/2022

Telephone

0345 605 7777

Fax

0844 800 7235

E-mail

pensiontransfers@royallondon.com

Opening times

8.30am to 5pm, Monday to Friday

Dear Mr Phipps,

Pension Transfer

We're pleased to enclose details of the transfer value of your pension plan. We've also included the steps you can take if you decide to go ahead with the transfer of your pension.

If you do decide to proceed, please note that the earliest we can process your transfer request is 14 days from the date of this letter. This is to provide you with sufficient time to receive and consider the information we've provided.

Policy Summary

Pension Policy Name	Personal Pension Scheme
Policyholder	Mark Phipps
Policy Number	2216289
Normal Retirement Date	8 June 2041
Transfer Value	£23,567.40
The transfer value shown is guaranteed for 30 days from the date of this pack.	

Getting advice

What you do with your pension is an important decision. Once you complete your pension transfer, you can't normally reverse it.

We recommend that you talk to a regulated financial adviser. If you don't already have one, you can find one in your area by visiting www.unbiased.co.uk. Advisers usually charge for their services so you should confirm costs beforehand.

5th Floor, Churchgate House, 56 Oxford Street, Manchester, M1 6EU
royallondon.com

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Registered office: 55 Gracechurch Street, London, EC3V 0RL.

Your Next Steps

If you wish to proceed with the transfer, you'll need to:

1) Read and understand the following:

- **'Important Information for your Financial Adviser and the Receiving Scheme'**. This gives technical information for your adviser and the scheme receiving the transfer (known as the 'Receiving Scheme'). It also has useful information to help you fill in the **'Transfer Discharge Form'**.
- We don't want you to become a victim, so to help you spot a scam, we've included a leaflet – **'Pension Scams – Be aware'**.

2) Get help and advice

We recommend that you talk to an adviser before transferring your pension as what you do with your pension is an important decision.

3) Complete Forms

If you want to proceed with the transfer there are forms that you and the receiving scheme must fill in.

Forms you must fill in

- **'Transfer Discharge Form'** – you need to fill in section 1 of this form. This is your instruction to us to process the transfer.
If you're transferring to an overseas scheme, you will need to complete a different form. Please call us on 0345 605 7777 to ask us for this.

Forms the receiving scheme must fill in

- **'Transfer Discharge Form'** – the scheme receiving the transfer must fill in section 2 of this form to confirm their details and that they'll accept the transfer.

4) Return forms

Please return the completed **'Transfer Discharge Form'** within 30 days of this letter. If we receive the completed forms after this time, we'll recalculate the transfer value and pay the new amount. This may mean that the amount we actually pay could be lower or higher than the amount we've quoted.

While we can't give you any advice, we can help you with any queries you may have. So, if you'd like to ask us anything, please call us on **0345 605 7777 between 8.30am and 5pm, Monday to Friday (excluding bank holidays)**.

Yours sincerely

Pension Claims
Technical Service Centre

IMPORTANT INFORMATION FOR YOUR FINANCIAL ADVISER AND THE RECEIVING SCHEME

The information below may be of interest to you. It will also be useful for your adviser and the receiving scheme.

A. GENERAL INFORMATION

About the Scheme

- This policy is a Personal Pension registered with HM Revenue & Customs in accordance with the Finance Act 2004.
- The scheme is written under Deed Poll and rules.
- The Pension Scheme Tax Reference (PSTR) number required for this plan is **00605419RL**.

Agencies and scheme questionnaires

- Royal London does not intend to extend its agency connection at the present time.
- As the most commonly requested information has been included in this Transfer Pack, Royal London will not complete other scheme questionnaires.

About the fund

- All payments are invested in the RL CIS OB & IB Fund.
- This is a traditional (or conventional) with-profits fund.
- The fund cannot be switched.

About the transfer value

- The transfer value is £23,567.40 and is guaranteed for 30 days from the date of issue of the pack.
- Transfer values are calculated in accordance with the Personal Pension (Transfer Values) regulations 1987.
- Royal London will pay a fair value (or asset share) on transfer based on:
 - The payments made into the policy.
 - Any investment returns we have received on that money.
 - Less any expenses we have incurred from managing your policy.
- **The transfer value does not include the value of any guarantees referred to under the heading "Policy Guarantees" in Section B.**
- The transfer value does not include any pension credit benefits from a pension sharing order. Nor are any of the benefits earmarked.
- There's been no transfer of pension benefits from other pensions into this policy.

About the scheme benefits

- No pension benefits secured under this policy may be surrendered for cash, assigned or used to obtain a loan.
- Benefits can't normally be taken before age 55.

About charges

- We take charges from the policy to cover our expenses. These expenses include the costs of managing the policy and its underlying investments. We've applied a cap to ensure the charges are no higher than the charges set on a Stakeholder Pension. Consequently, the total expenses charged on this policy will not exceed 1% of the value of the pension pot each year.
- Policy fees do not differ based on the premium size and no policy fee is payable if the policy is paid up.
- Bid/Offer spread is not applicable to this policy.
- Market Value Adjustments (MVAs) are not applicable to this policy.
- There are no transfer charges applied to this policy.

About Death Benefits

- **Before retirement**
 - The fund value will normally be paid as a lump sum to the policyholder's next of kin or another dependant.
 - Any optional life assurance benefit will also be paid out as a lump sum.
- **After retirement**
 - We'll pay the option chosen by the policyholder at their retirement according to the terms and conditions of the policy.

Paid up policies

- Pension contributions can be stopped at any time but this will reduce the Guaranteed Cash Sum. Any future bonuses will also be based on this reduced amount. **For further information on the Guaranteed Cash Sum, please see 'B. Policy Guarantees' below.**
- Payments can be restarted provided this is done within 12 months of the paid up date.
- Life assurance benefits cannot be reinstated under any circumstance.

B. POLICY GUARANTEES

Does this policy benefit from any guarantees?

Yes, the policy benefits from a Guaranteed Cash Sum and Fund Guarantees.

The value of these guarantees will be lost if the pension is transferred.

Guaranteed Cash Sum and Fund Guarantees

- The policy is written to provide a Guaranteed Cash Sum (GCS) at the Normal Retirement Date. This is the minimum amount the policy will be worth from outset assuming contributions continue to be paid at the current level until the Normal Retirement Date.
- If any amendments are made to the policy then the GCS is amended accordingly to reflect the changes made.
- Any new GCS is communicated to the policyholder on revised or additional benefit schedules.
- Annual bonuses may be added each year and, once added, cannot be removed.
- A Final Bonus may also be added.
- It is the GCS, the accumulation of annual bonuses and any final bonuses that make up the final Fund Value.
- The GCS and annual bonus only show what the policyholder is guaranteed to receive at the Normal Retirement Date. They do not guarantee the current fund value of the policy.

C. BONUSES

- Annual bonuses may be added to the policy to reflect the policyholder's share of the profits and losses of the with-profits fund.
- Once we add an annual bonus to the policy we won't remove it.
- We may also add a final bonus to the policy when the policyholder claims their pension benefits but this is not guaranteed.
- For all claims before the Normal Retirement Date that you originally selected when taking out the policy (transfer, retirement or death) no Fund Guarantees, annual bonuses or final bonuses apply. Instead, we calculate a fair value based on contributions plus investment returns less expenses over the time the policy was held and allowing for smoothing.
- For more information on bonuses please refer to:
 - The Product Guide 'CIS Personal Pension – Reminder of important facts'
 - The Policy Schedule and any other documents we have supplied to the policyholder
 - Our Principles & Practices of Financial Management (PPFM) and accompanying Guide which give a more detailed description of how the with-profits investments are managed. You can find them at www.royallondon.com or request them by contacting our Customer Contact Centre on 0345 605 7777.
- We communicate changes to annual bonuses in annual statements.

Policy Number: 2216289

Issue Date: 18/02/2022

Section One

TRANSFER DISCHARGE FORM

The policyholder must fill in this section to authorise us to transfer the value of their pension. Please use CAPITAL LETTERS. If you're unsure about anything, please call 0345 605 7777.

1. Personal Information

Policyholder Name

Mark Phipps

Policy Number

2216289

Address

35 SCHOFIELDS WAY, BLOXHAM

Town/City

BANBURY

Postcode

OX15 4NP

2. Policy Details

This policy is a Personal Pension registered with HM Revenue & Customs in accordance with the Finance Act 2004.

Total Transfer Value

£23,567.40

The transfer value shown assumes you have made all payments into your policy up to and including 15/09/2007. Unless this policy has previously been made paid up, any contributions that you are currently paying into this policy will continue to be collected. Should you not wish to continue contributing then please contact us and if applicable cancel your payment instruction.

Policy Number: 2216289

Issue Date: 18/02/2022

3. Customer's Declaration

I authorise you to transfer the value of my Royal London policy numbered above to the Receiving Scheme/Provider detailed below:

Receiving Scheme Name

HARLAND & PHIPPS

The transfer value we pay the Receiving Scheme may be higher or lower than shown above.

If we receive the completed Transfer Discharge Form after 20/03/2022 the actual transfer value payable to the receiving scheme/provider will be re-calculated in accordance with the terms and conditions of the relevant policy

Once we've paid the transfer value to the receiving scheme/provider, your Royal London policy referred to above will end.

Date

D 28 M 02 Y 2022

Print Name

MARK PHIPPS

Signature



You must now forward this form to the Receiving Scheme/Provider so that they can fill in Section Two.

Section Two**RECEIVING SCHEME DETAILS AND DECLARATION**

The scheme receiving the transfer must fill in this section. Please use CAPITAL LETTERS.

1. Receiving Scheme Details**Full Scheme Name****PSTR Reference Number****Address**
Town/City**Postcode****2. Registration Details**

We confirm that the above scheme is registered under Chapter 2 of Part 4 of the Finance Act 2004. The receiving scheme is a (please tick one only):

- a) Registered defined benefit occupational pension scheme.
- b) Registered defined contribution occupational pension scheme.
- c) An Insured individual personal pension scheme.
- d) Qualifying recognised overseas pension scheme (QROPS).*

☐
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*If the receiving scheme is a QROPS, we'll require additional information and will issue you with separate forms to complete before the transfer can proceed.

Please supply QROPS Number:

Policy Number: 2216289

Issue Date: 18/02/2022

3. Payment Method

Please tick one option only:

Option 1 - Cheque ☐

Option 2 - Direct Credit ☐

If you have selected Direct Credit, please provide the relevant account details below.

Account Name

Account Number

Sort code

Please note we can't pay Direct Credit payments into:

- A Foreign bank account
- Post office accounts
- A Building Society account

4. Receiving Scheme declaration

- a) We declare that the information we've given above is true and correct.
- b) We confirm that we will apply the transfer value to provide pension benefits consistent with and approved by HM Revenue & Customs.

Date

D M Y

Authorised Signatory

Print Name

Position

Signature

Company Stamp*

***Please note that if you do not have a company stamp we request that you return this form with a covering letter on company headed paper for validation.**