

Private & Confidential

Mr M Davies
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Our ref: GW/XPT/7412472
Help Line: 0808 1644 923
Email: capgemini.pensions@xpsgroup.com

Date: 29 March 2022

Dear Mr Davies

Capgemini UK Pension Trust (the Trust)

Mr M Davies – Member Number: 7412472

Further to your recent request for a transfer quotation, please find enclosed a Transfer pack that contains the following information.

Transfer Statement

This provides the basic information about the transfer value; how much it is, what it is made up of and the information we hold on our records.

If you find that any of your details are incorrect, please let us know immediately.

Additional Notes

Please read these notes carefully, they contain more detailed information about the transfer value itself and the benefits provided by the Capgemini UK Pension Trust. It also provides further details of how we verify your identity and useful contacts that can provide guidance to you.

Transfer-out Authority

If you decide to transfer the value of the benefits to a different pension arrangement, you will need to arrange for this form to be fully completed.

What happens next?

If you decide to transfer your benefits, the completed Transfer-out Authority form should be returned to the address at the top of this letter along with a copy of the receiving Scheme's HMRC reference number Certificate which your new scheme should be able to provide.

Additional Notes

Identity Verification

In order to settle a member's benefits, we will conduct a search to verify his/her identity. This involves checking the details he/she supplies against those held at credit reference agencies. They will supply us with information, including that from the Electoral Register and fraud prevention agencies, for the purpose of verifying his/her identity only. The search will not be seen or used by lenders to assess the member's ability to obtain credit. If the member gives us false or inaccurate information and we suspect fraud, we will record this and share this information.

Please note that if we do not already know the member's forename and middle name(s) we will need the member to confirm them. This information is gathered as a matter of course via the Transfer Out Authority Part 1 Form so it is important that this is fully completed.

This is the minimum information required before the transfer can proceed. Further information may be required depending on the type of pension scheme arrangement that the member's benefits are transferred into. XPS will contact the new pension arrangement provider for this information.

On receipt of all the above documents we will disinvest the member's unit holding, and the resulting amount will be sent as the final Transfer Value. The transfer will not proceed until copies of these documents have been received.

Statutory Money Purchase Illustration (SMPI)

The member's most recent annual benefit statement contains further details of the benefits under the Scheme including an SMPI projecting benefits to their Retirement Age. These are issued once a year direct to members. Further projections required may be available on request but will be subject to a charge.

Maximum Cash Entitlement

Please note that if the member has an entitlement to a Lump Sum of more than 25% of his fund as at 6 April 2006, Details will be shown on the transfer statement. It is important to note that any such entitlement would be lost on transfer.

Investment Fund Information

Full details of the investment choices the funds available can be downloaded from the Trusts website.

Pension Scams

We will take reasonable steps to ensure that the pension transfer is an "authorised payment" under UK tax rules.

Occasionally, it turns out that a pension scheme that appears to be legitimate is involved in a fraudulent activity known as "pension liberation" or a "pension scam". You should be suspicious if the receiving scheme has offered to pay full benefits directly to the member as a cash sum, minus a commission charge. The member could be left with a tax bill of up to 55% of the total payments made in this way. Please see the attached leaflet which provides more information on this.

Overseas Transfers

If the transfer is to an overseas pension scheme, we recommend that the member seeks expert advice on the tax rules in the country in which the receiving scheme is based. In some countries, members could be taxed on the transfer itself or on subsequent investment returns. In others, benefits could suffer adverse tax consequences if the tax rules do not permit a transfer from a UK pension scheme. If the member is unsure about the potential consequences of the pension transfer, we recommend that they seek advice from a professional adviser. Should it transpire that the transfer is to an overseas arrangement there are additional requirements placed upon the Trustees of the Scheme and the member will need to request some additional forms from the administration team; please contact us if this is the case.

Dear Saver,

The government has removed the restrictions on what you can do with your pension savings. You now have the freedom to choose the option that's right for you.

To receive free, impartial guidance from the government, go to www.pensionwise.gov.uk

Pension Wise is a new government service that offers you:

- **tailored guidance** (online, over the telephone or face to face) to explain what options you have and help you think about how to make the best use of your pension savings;
- information about the **tax implications** of different options and other important things you should think about; and
- tips on getting the best deal, including how to **shop around**.

Choosing what to do with your pension savings is an important financial decision; you can often get more for your money by shopping around.

In this pack you'll find important details about your pension. Use them – and Pension Wise – to help you make the decision that's right for you.

Yours faithfully,

The Pension Wise team