

# In-Specie Transfer Form

For Modular iSIPP, iSIPP, Private Client SIPP and Wrap SIPP only



## Application guide

Please complete this form if you wish to transfer assets from another registered pension scheme to your James Hay SIPP. Please complete a separate form for each transfer of this type.

Details of the funds to be transferred can be listed in Section 3 of this form. Alternatively, we will accept a valuation from the current fund manager(s)/provider(s) if it contains all of the details requested in the tables below.

On receipt of these forms, we will check whether the assets listed can be transferred and confirm if the transfer can proceed. Please do not re-register any assets until you have received this confirmation.

Should you wish for the assets to be sold and transferred to James Hay as cash, please instead complete the 'SIPP Cash Transfer In Form', available at [www.jameshay.co.uk](http://www.jameshay.co.uk).

**If you are transferring an occupational defined benefits (final salary) scheme, we will require written confirmation from your financial adviser that they have advised you in respect of this transfer and recommended that you proceed with the transfer. If applicable, your financial adviser will need to complete and sign Section 6.**

**If you wish to transfer an occupational money purchase (defined contribution) scheme, we may accept the transfer if you provide either written confirmation from your financial adviser that they have recommended that you proceed with the transfer, or written confirmation from the transferring scheme that the transfer contains no safeguarded benefits.**

- Depending on how assets are registered, further forms may require completion
- We require all asset transfers to be completed before we are able to pay pension benefits
- If you transfer in a mixture of plans in capped drawdown and flexi-access drawdown, we will convert all plans to flexi-access drawdown upon receipt
- If you are transferring beneficiary pension rights in addition to other non-beneficiary pension rights, or beneficiary pension rights which have different tax treatment, we will need to open a separate SIPP. Please contact us for further information about this process before proceeding.

**Please complete this form in BLOCK CAPITALS and black ink and return it to James Hay Partnership, Dunn's House, St Paul's Road, Salisbury, SP2 7BF.**

If you require any assistance, please call your Service Executive Team or our general enquiry number 03455 212 414.

The James Hay Personal Pension Plan is a registered pension scheme for the purposes of Part 4 of the Finance Act 2004, (formerly an approved personal pension scheme under Chapter IV of Part XIV of ICTA 1988) under Pension Scheme Tax Reference 00616231RE.

James Hay Partnership is not an annuity provider, and does not provide benefits in the form of a Scheme Pension.

We can only accept a transfer where any benefits have already started to be paid if it is a drawdown to drawdown transfer.

Please note:

- We are unable to guarantee that the transfer will be complete by a specific deadline as we rely on third parties for part of the transfer process

## 1 Personal details

Applicant to complete

Member name

Telephone

James Hay SIPP number

National Insurance number

Permanent residential address

Postcode

Email

## 2 Transferring scheme details

Applicant to complete

Transferring scheme name

Transferring scheme policy number(s)

Scheme provider

Scheme contact number

Is there a commercial property to be transferred?

Yes  No

Scheme contact email

If **Yes**, please contact your Service Executive Team or our general enquiry number 03455 212 414.

Scheme address

Postcode

Scheme type:

- Occupational money purchase (defined contribution)
- Occupational defined benefits (final salary)
- Other registered pension scheme
- Qualifying recognised overseas pension scheme (QROPS)

Estimated value

£

Does this represent the full value of this scheme?

Yes  No

If there is a cash element to be transferred, please indicate the amount.

£

Status of transfer value:

- Uncrystallised
- Crystallised
- Phased drawdown

Please detail any guarantees and/or protection attached to the scheme:

Does the transfer contain any safeguarded benefits?

Yes  No

Have you received financial advice in relation to this transfer?

Yes  No

If **Yes**, your financial adviser will need to complete and sign Section 6.

Is James Hay Partnership the administrator of this scheme?

Yes  No

Does James Hay need to complete the transferring scheme's transfer discharge form?

Yes  No

If **Yes**, please enclose the form with this document.

Do you wish to immediately withdraw benefits from this plan once it has been transferred?

Yes  No

If **Yes**, please also complete the relevant James Hay 'Benefit Payment Form' to initiate benefits, or our 'Drawdown to Drawdown Transfer Form' if the plan being transferred in is already in drawdown.

Have you taken income through flexi-access drawdown, or an uncrystallised funds pension lump sum, from any pension you hold with other providers?

Yes  No

Is the transfer payment subject to an earmarking order or any other type of attachment order?

Yes  No

If **Yes**, please supply a certified copy of the order.

Is the transfer payment in respect of a pension credit (pension rights received as part of a divorce settlement)?

Yes  No

If **Yes**, please supply a certified copy of the court order, decree absolute and pension sharing annex.

Is this part of a block transfer?

Yes  No

Have you already instructed this scheme that you wish to transfer?

Yes  No

Does the payment include beneficiary pension rights?

Yes  No

If **Yes**, please complete the deceased's personal details below.

If **Yes**, is income from the beneficiary pension rights taxable?

Yes  No

**Deceased's personal details** (if applicable)

Full name

Date of birth

Date of death

National Insurance number

Please obtain a current valuation from the relevant fund manager(s)/provider(s) for any funds to be transferred, and submit it with this document.

Alternatively, please provide details of the assets by fully completing the table(s) below. Please continue on a separate sheet if required.

Information on which types of asset your SIPP can hold can be found on the relevant product's Permitted Investments List, available from [www.jameshay.co.uk](http://www.jameshay.co.uk).

#### Unit Trusts/OEICs

**IMPORTANT: If a fund being transferred is available within our Investment Centre, then it must be re-registered to the Investment Centre. Any investments re-registered into the Investment Centre will be subject to the Select and/or Collect Funds Terms and Conditions. In particular, dividends are paid as cash and no remuneration will be paid directly to your financial adviser by the Investment Centre fund managers. Any funds being transferred in-specie that are not available within the Investment Centre will be held directly within the SIPP (not applicable to iSIPP).**

Full name of Unit Trust/OEIC	Ref number (if applicable)	Name in which asset is currently registered	ISIN or Sedol code	Number of shares/ units held	Current value £	Date valued	Name and address of fund manager

**Stocks and Shares**

Name and type of share	Ref number (if applicable)	Name in which asset is currently registered	ISIN or Sedol code	Number of shares held	Current value £	Date valued	Name and address of investment manager or stock-broker (if applicable)

IMPORTANT: Please submit the original share certificates for the shares listed above with this form.

Please continue on a separate sheet if required.

**Trustee Investment Plans (TIPs)**

Product name and provider	Policy number (if applicable)	Name in which asset is currently registered	ISIN or Sedol code	Current unit holding	Current value £	Date valued	Address of product provider

IMPORTANT: Please submit all original policy documents for the investments listed above with this form.

**Unit Trusts/OEICs**

Upon receipt of a valuation, or full details of the Unit Trusts/OEICs to be transferred, we will check and review the permissibility of the funds before sending our acceptance and reregistration details to the transferring scheme.

The transferring scheme will instruct the individual fund managers accordingly, who will provide us with confirmation of the transfer of each fund.

Once all funds have been transferred as instructed, we will provide you with confirmation that the in-specie transfer is complete, and will also acknowledge to you any cash received following the transfer.

**Stocks and Shares**

All stocks and shares must be re-registered into the nominee name of an Financial Conduct Authority (FCA) authorised investment manager or stockbroker which is acceptable to us. You should read the appropriate clauses in the relevant 'SIPP Terms and Conditions', and provide us with written confirmation of your choice of investment manager or stockbroker, along with the documentation they require us to complete to open an account.

Once in receipt of your instructions to appoint an investment manager or stockbroker, we will complete any account opening documents that have been supplied to us, as appropriate.

Once the account has been set up, we will advise you of the nominee's details. If shares are held by an existing nominee, they can be transferred electronically to the new nominees. Otherwise, the asset holders will need to complete Stock/Crest Transfer Forms and send them with the current share certificates to the new nominees. Please note that stamp duty of 0.5% of the value of the stock, rounded up to the nearest £5, may be payable. If the value is under £1,000 then no stamp duty is payable.

If you wish to keep an existing investment manager or stockbroker appointed, we will still need to enter into terms of business with the investment manager or stockbroker. Once the account is opened, the trustees of the transferring scheme will need to instruct the investment manager or stockbroker to move all the assets into the new account in James Hay Partnership's name.

**Trustee Investment Plans (TIP)**

To transfer a TIP, a Deed of Assignment will need to be completed by both the trustees of the transferring pension scheme and the trustees of your SIPP with us. Once executed, the Deed of Assignment will be sent to the insurance company providing the TIP to advise that there has been a change of legal ownership.

In some cases the transferring pension scheme company may only allow cash transfers for these types of assets.

You have a right to cancel this transfer in.

Once you have submitted this transfer form, we will send you a cancellation notice, which confirms that you will have 30 days from receipt of the transfer into the plan to let us know that you have changed your mind and therefore wish to cancel the transfer.

**For members who have received financial advice to proceed with the transfer**

During the 30 day cancellation period you can give us investment instructions. If you choose to cancel the transfer under the terms of the cancellation rights, we will transfer the money and assets that have been received in respect of the transfer to another pension provider chosen by you, where possible. Please note that if the value of your investments has fallen in the period between the assets being transferred and the time your cancellation instruction is received by us, you will not receive back the full amount that you invested. This is explained in the cancellation notice that we will send to you.

**For members who have not received financial advice to proceed with the transfer**

As you have not received any financial advice before applying for this transfer, we will not permit any investments using the cash transferred during your 30 day cancellation period, in case you decide to cancel.

However, you have the option to waive your right to the 30 day cancellation period. If you choose to do this, we will apply any transfer money to the plan, and it will be available for immediate investment upon receipt of your instructions.

If you wish to waive your right to the cancellation period, please read the following confirmation and then tick the box to confirm your acceptance:

I confirm my decision to waive my right to a cancellation period for this transfer in. I accept that once I have waived my right to this cancellation period, I will no longer be able to cancel the transfer in or have the money and assets received into the SIPP returned. I also accept that my plan will be subject to all the applicable charges as detailed in the relevant SIPP charges schedule.

I confirm in respect of the proposed transfer from the above named transferring scheme that:

- This transfer contains safeguarded benefits, as defined by the FCA  
Yes  No
- I have provided the above named applicant with advice in respect of this transfer in accordance with, in particular, the FCA Conduct of Business Sourcebook, Chapter 19  
Yes  No
- I have given a personal recommendation that the pension transfer is suitable for the applicant and that the applicant should proceed with this transfer  
Yes  No
- The personal recommendation has been given/checked by a pension transfer specialist as defined by the FCA, and includes an appropriate pension transfer analysis and transfer value comparator as applicable  
Yes  No

- I am qualified to provide financial advice in respect of pension transfers, as defined by the FCA, and my firm has the appropriate FCA permissions to provide advice on pension transfers and opt outs.  
Yes  No

Financial adviser signature

Date

Financial adviser name

Name of firm

FCA reference number

## 7 Member declaration

Applicant to complete

I authorise and instruct the provider of the scheme named in Section 2 to transfer investments from the plan(s) listed directly to James Hay Partnership. Where the provider of the scheme listed in Section 2 has asked me to give them any original policy documents in return for the transfer of funds and I am unable to do so, I agree that I will be responsible for any losses and/or expenses which may result from me giving misleading or inaccurate information, deliberately or carelessly, or given on my behalf, either in this form or with respect to benefits from the plan.

I authorise the provider of the scheme listed in Section 2 to release all necessary information to James Hay Partnership to enable the transfer of assets.

I authorise the provider of the scheme listed in Section 2 to obtain from and release to my financial adviser any additional information that may be required to enable the transfer of assets.

If an employer is paying contributions to any of the plans as listed in Section 2, I authorise the provider of the scheme to release to that employer any relevant information in connection with the transfer of funds from the relevant plan(s).

Until this application is accepted and complete, James Hay Partnership's responsibility is limited to the return of the total payment(s) to the provider of the scheme listed in Section 2.

Where the transfer of assets and payment(s) made to James Hay Partnership represent(s) all of the funds under the plan(s) listed in Section 2, then payment made as requested will mean that I shall no longer be entitled to receive pension or other benefits from the plan(s) listed.

Where the transfer of assets and payment(s) made to James Hay Partnership represent(s) part of the funds under the plan(s) listed in Section 2, then the providers of the schemes

listed will be discharged of all claims and responsibilities only in respect of the part of the plan(s) represented by the payment(s).

I promise to accept responsibility in respect of any claims, losses and expenses that James Hay Partnership and the current provider may incur as a result of any incorrect information provided by me in this application, or of any failure on my part to comply with any aspect of this application.

I accept that any enhanced or fixed protection will be lost if the transfer is not a permitted transfer as defined by HM Revenue & Customs legislation.

I agree that any entitlement to take lump sum rights in excess of 25% may only be retained on transfer, provided the transfer is part of a block transfer as defined by HM Revenue & Customs legislation. However, I accept that if this lump sum figure is over £375,000 and I have enhanced or primary protection, the lump sum on these certificates will take precedence.

I accept that any protected retirement age may only be retained on transfer if it is part of a block transfer as defined by HM Revenue & Customs legislation.

I accept that James Hay Partnership will not pay any benefits or invest the cash or funds that are transferred until all relevant transfer information has been received.

Signature

Date

Print name

We are able to provide literature in alternative formats. For a Braille, large print, audio or E-text version of this document call us on 03455 212 414 (or via the Typetalk service on 18001 03455 212 414).

James Hay Partnership is the trading name of James Hay Services Limited (JHS) (registered in Jersey number 77318); IPS Pensions Limited (IPS) (registered in England number 2601833); James Hay Administration Company Limited (JHAC) (registered in England number 4068398); James Hay Pension Trustees Limited (JHPT) (registered in England number 1435887); James Hay Wrap Managers Limited (JHWM) (registered in England number 4773695); James Hay Wrap Nominee Company Limited (JHWNC) (registered in England number 7259308); PAL Trustees Limited (PAL) (registered in England number 1666419); Santhouse Pensioner Trustee Company Limited (SPTCL) (registered in England number 1670940); Sarum Trustees Limited (SarumTL) (registered in England number 1003681); Sealgrove Trustees Limited (STL) (registered in England number 1444964); The IPS Partnership Plc (IPS Plc) (registered in England number 1458445); Union Pension Trustees Limited (UPT) (registered in England number 2634371) and Union Pensions Trustees (London) Limited (UPTL) (registered in England number 1739546). JHS has its registered office at 2nd Floor, Gaspé House, 66-72 Esplanade, St Helier, Jersey, JE1 1GH. IPS, JHAC, JHPT, JHWM, JHWNC, SPTCL, SarumTL, IPS Plc, PAL, STL, UPT and UPTL have their registered office at Dunn's House, St Paul's Road, Salisbury, SP2 7BF. JHAC, JHWM, IPS and IPS Plc are authorised and regulated by the Financial Conduct Authority. The provision of Small Self Administered Schemes (SSAS) and trustee and/or administration services for SSAS are not regulated by the FCA. Therefore, IPS and IPS Plc are not regulated by the FCA in relation to these schemes or services. (04/19)