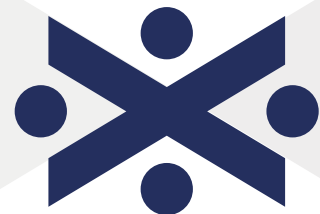




Bank of Scotland Share Dealing SIPP

Transfer Form



**BANK OF
SCOTLAND**

Transferring member instructions

This form is an application to transfer benefits from another registered pension scheme into a Bank of Scotland Share Dealing SIPP administered by AJ Bell Management Limited (the "receiving scheme"). This form is supplementary to the Application Form completed by the transferring member.

Before deciding to transfer benefits from another registered pension scheme into the SIPP we recommend you consider taking financial advice from an FCA-regulated financial adviser, who may charge you for their services.



If you are requesting this transfer in order to take benefits from your SIPP, you are also entitled to free, impartial guidance on your options for accessing your pension from the Government-backed Pension Wise service. We can arrange a Pension Wise appointment on your behalf with an independent pensions specialist who can talk you through your pension options to help you make an informed decision. If you would like us to book an appointment for you, please call us on **0345 606 1188**. Or you can book an appointment online at www.moneyhelper.org.uk/nudge-public or by telephone by calling **0800 100 166**. The Pension Wise service is complementary to, but is not intended to replace, full regulated advice.

If you are aged 50 or older, you must select one of the following for us to process your transfer request:

I am not requesting this transfer in order to take benefits from my SIPP

I do not wish to receive guidance as I have received advice from a financial adviser

I have received guidance from Pension Wise
(please confirm the date of your appointment)

I would like AJ Bell to book a Pension Wise appointment for me
(please call us on 0345 606 1188 to arrange this)

I will arrange a Pension Wise appointment myself

I do not want to take guidance from Pension Wise

If you choose to attend a guidance appointment with Pension Wise, you must contact us after the appointment to confirm that you have received the guidance. We cannot proceed with your transfer request without your confirmation. If you would like us to book an appointment for you, please call us on 0345 606 1188.

If you would like a copy of this or any other item of our other literature in large print, Braille or in audio format, please contact us on 0345 606 1188 or by e-mail: bossipp@sippdeal.co.uk.

You must complete all of the details requested on the following page, sign the declaration and return the form to us at the address below.

The Bank of Scotland Share Dealing SIPP Administration Team
AJ Bell Management Limited
4 Exchange Quay
Salford Quays
Manchester
M5 3EE

Tel: 0345 606 1188
Fax: 0345 54 32 601

To be completed by the transferring member

Full name of member	<input type="text"/>		
Date of Birth	<input type="text"/>	Phone number	<input type="text"/>
Email address	<input type="text"/>		
Your SIPP reference (if known)	<input type="text"/>		
National Insurance number	<input type="text"/>		
Permanent residential address	<input type="text"/>		
<input type="text"/>			
Town	<input type="text"/>	County	<input type="text"/>
Post code	<input type="text"/>	Country	<input type="text"/>
Full name of transferring pension scheme (if known)	<input type="text"/>		
Full name of administrator of transferring scheme	<input type="text"/>		
Address of administrator of transferring scheme	<input type="text"/>		
<input type="text"/>			
Town	<input type="text"/>	County	<input type="text"/>
Post code	<input type="text"/>	Country	<input type="text"/>
Existing plan or policy number under transferring scheme	<input type="text"/>		

Is the transferring scheme a defined benefit/final salary pension scheme or a scheme that includes safeguarded benefits?

Yes No

When you transfer a defined benefit/final salary pension scheme or a scheme that includes safeguarded benefits you give up a guaranteed income, as well as potential increases to that income in the future. For most defined benefit/final salary pension schemes or schemes that include safeguarded benefits, you'll need to take regulated financial advice before you can transfer it.

IMPORTANT INFORMATION:

We can only accept a defined benefit/final salary pension scheme or a scheme that includes safeguarded benefits transfer worth £30,000 or more if a suitably qualified financial adviser has recommended that the transfer is right for you.

To confirm you've received their recommendation, you and your adviser need to complete our **Financial advice declaration form**.

You can find this form on the 'Useful forms' section of <https://www.bankofscotland.co.uk/investing/help-and-guidance/already-investing-with-bos/sipp-explained.html>

Please send the completed form back to us along with this Transfer Form.

Important - please note that if you are transferring from a final salary pension and the expiry date of any transfer value guarantee is less than 10 working days away, then whilst we will do our very best, we cannot be held responsible if the deadline is missed. You are advised to keep in regular contact with the transferring scheme to check on progress.

Is the transfer cash only? Yes No

Approximate fund value to be paid to the receiving scheme

Does this represent the full value of the plan? Yes No

Are the funds being transferred:

a. Already entirely in drawdown b. Already partially in drawdown c. Not in drawdown

If the transfer is in full or partial drawdown you must also complete our SIPP Transfer In Drawdown Benefit Form.

For an in-specie transfer, please provide the name and address of the existing investment manager/ stockbroker below (if applicable). Please also complete the list of the assets to be transferred and their values in the assets to be re-registered section below. If this section is not completed this may lead to delays in processing the transfer.

Name of investment manager/stockbroker

Address of investment manager/stockbroker

Town County

Post code Country

Assets to be transferred

Asset name/description	SEDOL/ISIN	Units	Value

Please continue on a separate sheet if necessary.

Understanding the risks - important questions you must answer

It is important that you consider and understand the risks associated with transferring your benefits to another UK-registered pension scheme. **If you are aged 50 or older and requesting this transfer in order to take benefits from your SIPP**, please read the following questions and answer 'Yes/No' as appropriate. You must answer all the questions for us to be able to process this form.

- Do you understand the level of tax you're going to pay when you take money out of your SIPP? Yes No
- Do you know that once money is taken out of your SIPP, it loses a number of tax advantages and there are limits on what you can pay back in? Yes No
- Do you understand that if you withdraw money from your SIPP to invest elsewhere, you'll have to pay charges when re-investing it? Yes No
- If your SIPP is your main source of income in retirement (excluding the state pension), have you considered that lower-than-anticipated investment returns, or withdrawing too much income, could mean your SIPP runs out of money and isn't able to pay you the level of income you need or expect? (If your SIPP isn't your main source of income in retirement, please answer 'Yes') Yes No

A SIPP doesn't offer a guaranteed income - do you understand that your income won't be guaranteed for life?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
If you're married or have a partner or dependant who might outlive you, have you considered how accessing your pension will affect their income after your death? (If you're not married and don't have a partner or dependant, please answer 'Yes')	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Have you shopped around to compare the charges you'll pay in your SIPP with those that would apply if you chose a different retirement option or pension provider?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Are you aware that creditors may have less of a call on the money held inside a pension than if you take that money out?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Do you understand the impact taking money out of a pension may have on any means-tested benefits you may receive?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Have you been approached by someone encouraging you to take money out of your pension for investment purposes?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Have you considered the state of your health and lifestyle when deciding the amount to withdraw from your pension savings? For example, if you're in good health, your pension may need to support you for many years to come.	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>

We will review your answers to the above questions and, if required, write to you with tailored risk warnings. You will have seven days from the date of our letter to consider the warnings and contact us if you want to change your mind. After seven days we will continue with the processing of your requested transfer.

If it appears from your answers that you have considered the relevant risks, we will not issue any warnings and will proceed with processing your requested transfer without the waiting period.

Request for transfer

I authorise, instruct and apply to you to transfer sums and assets from the plans as listed in this form directly to the receiving scheme in the form of

1. A cash payment made by cheque, or such other method agreed with Bank of Scotland Share Dealing SIPP; or
2. An in-specie transfer of assets held on my behalf (after deduction of any outstanding liabilities or charges). Where appropriate Bank of Scotland Share Dealing SIPP will advise details of the nominee/parties to whom assets must be transferred. I understand that the existing investment manager or administrator of the transferring scheme is responsible for collecting dividends and tax reclaims, and realising all rights and entitlements in respect of the assets transferred and for passing them to the receiving scheme.
3. I authorise the transfer of all investments to Bank of Scotland Share Dealing SIPP. For funds which cannot be transferred, I authorise Bank of Scotland Share Dealing SIPP to instruct my current broker to convert the fund into a fund class that can be transferred, and to convert my fund to the cheapest fund class available. In the event that any of my investments cannot be transferred as stock, I authorise Bank of Scotland Share Dealing SIPP to instruct my current broker to retain these holdings and proceed with a partial transfer if possible.

I authorise, instruct and apply to you to provide any instructions and/or discharge required by any relevant third party to facilitate the transfer.

I accept that in order to comply with regulatory obligations, the receiving scheme administrator and the current provider(s) named in this application may need to verify my identity and residential address, and may use credit reference agency searches and ask for my documents to verify my identity and address.

Where you have asked me to give you any original policy document(s) in return for the transfer of funds and I am unable to do so, I promise to accept responsibility for any claims, losses and expenses of any nature which you may incur as a result of having made the transfer(s) listed in this form.

I authorise you to release all necessary information to Bank of Scotland Share Dealing SIPP or AJ Bell Management Limited or Sippdeal Trustees Limited to enable the transfer of funds to the receiving scheme. I agree that a copy of this authority should have the validity of the original.

I authorise the receiving scheme administrator, the current provider(s) and any contributing employer named in this application to obtain from each other, and release to each other, any information that may be required to enable to transfer of sums and assets to the receiving scheme administrator.

If an employer is paying contributions to any of the plans as listed in this form, I authorise you release to that employer any relevant information in connection with the transfer of funds from the relevant plan.

Until this application is accepted and complete, the receiving scheme administrator's responsibility is limited to the return of the total payment to the current provider.

When payment is made to the receiving scheme administrator as instructed, this means that I shall no longer be entitled to receive pension benefits from the whole of the plan(s) listed in this form where the whole of the plan(s) is transferring, or that part of the plan(s) represented by the payment(s) if only part of the plan(s) is transferring.

I have read any information provided or made available to me by the current provider(s) in connection with the transfer.

I accept responsibility in respect of any claims, losses, expenses, additional tax charges or any penalties that Bank of Scotland Share Dealing SIPP or AJ Bell Management Limited or Sippdeal Trustees Limited and the current provider may incur as a result of any incorrect, untrue or misleading information in this application given by me, or on my behalf, or of any failure on my part to comply with any aspect of this application.

I apply to the scheme administrator of the receiving scheme to accept the transfer from the transferring scheme and to pay it into my SIPP. I confirm that the information provided relevant to my application to transfer benefits into my SIPP is correct and complete, to the best of my knowledge and belief.

I confirm that I have not received any advice or recommendation in relation to the transfer from, a representative of Bank of Scotland Share Dealing SIPP or AJ Bell Management Limited or Sippdeal Trustees Limited.

Additional declaration for transfers of income drawdown benefits (if applicable)

I declare that all, or a part, of the transfer payment has been designated to provide income drawdown pension benefits for me under the transferring scheme. I understand that the transferring scheme is responsible for confirming the amount (if any) designated to provide these benefits.

I further understand that the amount of the transfer payment representing these benefits will be applied to provide me with income drawdown benefits under the receiving scheme and will be subject to the same maximum income limit (if any) as under the transferring scheme, until such time as a further review of this limit is triggered.

Customer's name	<input type="text"/>	Date	<input type="text"/>
Customer's signature	<input type="text"/>		

Transferring scheme instructions

If you require any further forms to be completed by the transferring member please contact the member directly.

For a cash transfer, your cheque must be made payable to 'Sippdeal Trustees Limited re [insert name of transferring member]' and sent to the address shown above.

For all transfers you must provide us with full details of the benefits being transferred. The information that you provide must confirm:

- ▶ That the transferring scheme is a registered pension scheme under Finance Act 2004.
- ▶ The transferring scheme's HMRC Pension Scheme Tax Reference.
- ▶ The Total Transfer Value.
- ▶ Whether the transfer contains any crystallised benefits and, if so, full details of them.
- ▶ Whether you have reason to believe the transferring member has flexibly accessed their pension rights (whether in the transferring scheme or otherwise) and, if so, specify the date you believe the rights were first accessed.

- ▶ Whether any of the transfer value derives from a beneficiary's drawdown fund and, if so, whether it is a dependant's, nominee's or successor's drawdown fund, and if it is a dependant's drawdown whether the funds are in capped drawdown (and full details) or flexi-access drawdown.
- ▶ Details of any transitional protection relating to the benefits or the transferring member and, if relevant, whether the transfer is part of a block transfer.
- ▶ Whether the transfer value derives from a Pension Sharing Order or Provision, or whether an Earmarking Order is in force in relation to the transferring benefits.

For all transfers you must also return this Transfer Authority Form, or a copy of it, to us at the address shown above.

AJ Bell Management Limited is the Scheme Administrator of the Bank of Scotland Share Dealing SIPP. AJ Bell Management Limited is registered in England No. 3948391. Registered Office: 4 Exchange Quay, Salford Quays, Manchester M5 3EE. Authorised and regulated by the Financial Conduct Authority and on the FCA register under FCA register number 211468. Sippdeal Trustees Limited is a wholly owned subsidiary of AJ Bell Management Limited, registered in England No. 4050222. Registered Office: 4 Exchange Quay, Salford Quays, Manchester M5 3EE. Sippdeal Trustees Limited does not conduct any regulated activities, and is, therefore, not regulated.

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