



Transfer Out Form (QROPS)

SIPP

The EBS SIPP transfer out request, warranty & discharge form (QROPS).

Member to complete sections 1 - 8

Receiving scheme to complete sections 9 and 10

Please note that this form should only be completed if you wish to transfer all or part of your SIPP funds to a QROPS. When completed, please return the form to EBS Pensions Limited (EBS), 5th Floor, 100 Cannon Street, London, EC4N 6EU.

Important information

For your own benefit and protection, please read this section carefully before you sign the declaration and return this form.

- If you have any doubt as to whether transferring your SIPP to a QROPS is a suitable course of action, please seek professional financial advice, before completing this form.
- Transfers from your SIPP to a QROPS are subject to applicable legislation, HM Revenue & Customs (HMRC) rules and the agreement of the receiving scheme.
- If the proposed transfer is part of a 'pension scam' you could face a tax bill of more than 50% of your transfer value. Please see the enclosed copy of The Pension Regulator's warning booklet entitled 'Scammed out of his retirement. Don't be next'.
- Details of the fees EBS will charge for a transfer out of an EBS SIPP can be found on the enclosed current 'Charges for the EBS SIPP' sheet.
- Transfers can be made in the form of cash and/or assets (subject to the rules of the receiving scheme) and you will need to indicate your requirements in the relevant sections of this form.
- Transfers of cash will be made by electronic transfer to the receiving scheme's bank account detailed in Section 9, in the currency requested subject to any charges the transferring scheme's bank and the receiving scheme's bank may levy.
- Transfers of assets can give rise to additional costs (e.g. the transfer of commercial property is likely to give rise to solicitors' and legal fees, surveyor's fees etc.) and can take considerably longer than transfers that consist only of cash.
- Transfer of assets where trading has been suspended may not be possible.
- Because of all the factors involved, it is not possible to set a deadline for the completion of a transfer from your SIPP. **In particular we shall not transfer your SIPP until we are satisfied the receiving scheme is a QROPS.**
- Please note that if the receiving scheme has a cancellation procedure and you decide to cancel the transfer during the cancellation period, we will accept the transfer back.

Transfer Out Form (QROPS)

Section 1 Member's Details and Identity Verification

We will also provide you with HMRC form APSS 263 (and associated guidance notes) to complete and return with this form.

| | | |
|-------------------------|---|-------------------------------|
| Title | <input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss <input type="checkbox"/> Ms <input type="checkbox"/> Other | <input type="text"/> |
| First Name(s) | <input type="text"/> | |
| Surname | <input type="text"/> | |
| Home Address | <input type="text"/> | |
| | <input type="text"/> | |
| | <input type="text"/> | Postcode <input type="text"/> |
| Telephone Number | <input type="text"/> | |
| Date of Birth | <input type="text"/> | |
| Name of members SIPP | <input type="text"/> | |

Anti-money laundering regulations require EBS to verify your identity and address.

If you are a UK resident, we may be able to do this using the information we already hold, together with either your driving licence number or your passport reference – please complete the fields below and, where possible, include a photocopy of your passport or driving licence with this application.

For UK passports, this is the machine-readable alphanumeric set of 30 characters at the bottom of the principal page of your passport.

| | |
|----------------------------|----------------------|
| Driving Licence Number | <input type="text"/> |
| Full Passport Reference | <input type="text"/> |
| Passport Expiry Date | <input type="text"/> |

Where an electronic check is carried out, the system will also check if you have a credit history, but it will not disclose any details. The system will add a note to your credit file to show that an identity check was made but this information will not be available to third parties for credit assessment purposes.

In the event that we cannot process the verification electronically using the information provided to us we will request certified copies of additional documentation.

If you are a non-UK resident, we will require additional documentation for identity and address verification purposes as set out below:

- (i) certified copy of a valid passport or other government issued photo documentation: and
(ii) two (local equivalent) certified documents from the following list that include your permanent residential address:
- bank/building society statement (less than three months old and not downloaded from the internet);
 - utility bill (less than three months old and not downloaded from the internet);
 - current local authority tax bill;
 - instrument of a court appointment;
 - HMRC tax assessment or notification;
 - State or local authority entitlement letter to benefits.

Certification

All documents should be certified by one of the following:

- Solicitor or Notary Public
- Commissioner for Oaths
- Certified Accountant
- Authorised financial adviser
- Embassy, Consulate or High Commission of the country that issued the document

Section 1 (Continued) Member's Details and Identity Verification

The certification must be by a named individual, who can be contacted about the document should it become necessary. Therefore, a certification as to the name of the company is not acceptable. The person undertaking the certification must be currently employed in the position stated, and the following information must be clearly stated:

- Their name
- Their title
- Their occupation
- Date of certification
- Their contact details

Wet signature of the person undertaking the certification is required on certified copy documents. Photocopies of certified copies are not acceptable and will be rejected.

Certification wording

All documents should be certified as follows:

"I hereby certify this is a true copy of the original as seen by me (name) on (date) [and that it bears a true likeness of the person described herein]."

Please use the words in square brackets where the document includes a photograph of the individual. Alternative wording that covers the above will be acceptable.

Section 2 Receiving Scheme

Full Name

Section 3 SIPP Funds to be Transferred

Uncrystallised funds are those funds from which you have not yet taken any benefits. Crystallised funds are those funds from which you have already taken benefits.

Partial transfers of crystallised funds are generally not permitted.

Please confirm how much you wish to transfer by ticking the relevant boxes and specifying any amounts.

Uncrystallised funds

All uncrystallised funds

A specified amount

£

No uncrystallised funds

Crystallised funds

All crystallised funds

No crystallised funds

Section 4 In what form are your SIPP funds to be transferred?

Please provide details of both the SIPP assets you wish to realise and transfer as cash and those assets you wish to leave intact and transfer ownership (known as a transfer 'in specie') to the receiving scheme.

For assets to be transferred in specie they must be acceptable to the receiving scheme and they must be valued.

Transfer of property is subject to additional requirements and we will write to you separately if this is the case.

A) Assets to be realised

- Realise all assets
- Realise the following assets:

Description of assets

Current market value (£)

B) Assets to be transferred in specie

- Transfer all assets in specie
- Transfer the following assets in specie:

Description of assets

Current market value (£)

Section 5 Reason for transferring out of the EBS SIPP

We would be grateful if you would provide below a brief explanation of why you are transferring out of the EBS SIPP and how you became aware of the receiving scheme.

Section 6 Financial Advice

Have you received professional financial advice in relation to the proposed transfer?

- Yes
 No

If yes, please provide the following details for your Financial Adviser:

| | | | |
|---------------------------------------|----------------------|----------|----------------------|
| Adviser's Name | <input type="text"/> | | |
| Adviser's firm | <input type="text"/> | | |
| Adviser's Address | <input type="text"/> | | |
| | <input type="text"/> | Postcode | <input type="text"/> |
| Telephone Number | <input type="text"/> | | |
| Email | <input type="text"/> | | |
| Name of Adviser's Regulator | <input type="text"/> | | |
| Adviser's Regulatory Reference Number | <input type="text"/> | | |

If no, please give your reason:

Section 7 Lifetime Allowance

When transferring to a QROPS your SIPP funds are tested against your remaining lifetime allowance. If it turns out that your remaining lifetime allowance is exceeded, the excess is subject to a lifetime allowance tax charge of 25%, which will be deducted before the transfer is made. You do not need to complete this section if you are over 75 years of age and your SIPP funds were tested against your remaining lifetime allowance on your 75th birthday.

(A) H M Revenue & Customs (HMRC) Protection

Do you hold valid HMRC certificates for any of the following forms of protection?
(see note 1)

- Protection
 Primary Protection
 Enhanced Protection
 Fixed Protection 2012
 Fixed Protection 2014
 Individual Protection 2014
 Lifetime Allowance Enhancement Factor
 Fixed Protection 2016
 Individual Protection 2016

Please supply a copy of your HMRC certificate or reference if you have answered 'Yes' to any of the above.

Section 7 (Continued)
Lifetime Allowance

(B) Transfer of benefits overseas

Have you transferred benefits from any registered pension schemes to qualifying recognised overseas pension schemes?

- Yes
 No

If 'Yes' what percentage of the lifetime allowance did these account for?

%

(C) Benefits you have taken on or after 6 April 2006

Have you elected to take benefits from any registered pension scheme (other than those benefits making up your SIPP fund) on or after 6 April 2006?

- Yes
 No

If 'Yes' what total percentage of the lifetime allowance did these account for?
 (see note 2) Please provide a breakdown of how this amount is made up in the table below.

%

| Date of Benefit Percentage of Lifetime | Crystallisation Event Allowance Used | Amount of Pension Commencement Lump Sum/ Uncrystallised Funds Pension Lump Sum |
|---|---|---|
| <input type="text"/> | <input type="text" value=""/> % | £ <input type="text"/> |
| <input type="text"/> | <input type="text" value=""/> % | £ <input type="text"/> |
| <input type="text"/> | <input type="text" value=""/> % | £ <input type="text"/> |
| <input type="text"/> | <input type="text" value=""/> % | £ <input type="text"/> |
| <input type="text"/> | <input type="text" value=""/> % | £ <input type="text"/> |
| <input type="text"/> | <input type="text" value=""/> % | £ <input type="text"/> |

(D) Benefits you took before 6 April 2006

As at 5 April 2006, had you previously taken any benefits (other than those benefits making up your SIPP fund) from any registered pension schemes?
 (see notes 3 and 4)

- Yes
 No

If 'Yes' and you have answered 'Yes' in (B) or (C) please provide a copy of the lifetime allowance notice you received at your first benefit crystallisation event on or after 6 April 2006, confirming the lifetime allowance percentage used by these benefits. If you do not have this notice, please complete the details requested below for each relevant source of income payable at the date of your first benefit crystallisation event on or after 6 April 2006; or

If 'Yes' and you have answered 'No' in (B) and (C) please complete the details requested on the next page for each relevant source of income currently payable.

**Section 7 (Continued)
Lifetime Allowance**

| Type of income in payment | What is the required amount? | Income Amount (gross, per annum) |
|---|---|----------------------------------|
| Capped Drawdown Pensions | The total overall maximum pension | £ <input type="text"/> |
| Flexi-access Drawdown Pensions (converted from a flexible or capped drawdown pension) | The total overall maximum pension that you could have taken prior to conversion | £ <input type="text"/> |
| Scheme Pensions | The total amount of pension being received | £ <input type="text"/> |
| Lifetime Annuities | The total amount of income being received | £ <input type="text"/> |

(E) Pensions you hold elsewhere

Do you have any other registered pension schemes for which a test against the lifetime allowance is being carried out for you?

- Yes
 No

If 'Yes', you will need to confirm to both us and the provider of the other scheme(s), which scheme you wish to carry out the test first.

I confirm that to the best of my knowledge and belief, the information above is true and complete and I acknowledge that failure to provide the information or providing incorrect or incomplete information could result in HMRC charging penalty taxes.

Signed (Member)

Name

Date

Please note that it is a serious offence to make false statements about your lifetime allowance and to do so could lead to prosecution.

Notes

- Based on making the necessary applications to HMRC, you have been and are able to protect your lifetime allowance prior to certain dates at certain levels which could be greater than the current standard lifetime allowance as long as certain criteria are met and maintained.
- Where you have put benefits under a registered pension scheme into payment or bought a lifetime annuity on or after 6 April 2006, the scheme administrator should have advised you what percentage of your lifetime allowance those benefits used up.
- Under pension tax legislation, the capital value of a pension that came into payment before 6 April 2006 is normally calculated as 25 times the pension in payment as at the date you crystallised new benefits under your SIPP or any other registered pension scheme on or after 6 April 2006, or, if there has been no such crystallisation, as at the date of the transfer to the QROPS. However, in the case of capped drawdown pension, it is 25 times the maximum capped drawdown pension you could have been drawing at that time (or at the time it was converted to a flexi-access drawdown pension) discounted where appropriate to take account of the enhanced calculation basis for capped drawdown pensions since 27 March 2014.
- Where you have already put benefits into payment under another registered pension scheme or bought an annuity on or after 6 April 2006 and you also had pensions in payment that commenced before 6 April 2006 (including lifetime annuities), the scheme administrator should have advised you of the percentage of the lifetime allowance those pre 6 April 2006 pensions used up.

Section 8 Member's Declaration

In accordance with the EBS SIPP Terms of Business and the Scheme Rules governing my SIPP, I request and consent to the transfer of my SIPP funds as set out in this form, to the receiving scheme (named in section 2 of this form) less the costs and expenses properly due to EBS Pensions Limited and any liability due to HMRC. I have read the Important information at the front of this form and acknowledge the basis on which this transfer will take place.

On completion of the transfer I fully and finally discharge EBS's liability in respect of the transferred funds and assets.

I confirm that EBS has not made any recommendations or provided any financial advice in relation to this transfer.

I accept personal responsibility for any tax charges that may arise from this transfer to the receiving scheme.

By signing this declaration, I hereby authorise EBS to provide details of the transfer (including details of any benefits in payment and my personal data) to the receiving scheme.

| | |
|--------------------|----------------------|
| Signed (Member) | <input type="text"/> |
| Name | <input type="text"/> |
| Date | <input type="text"/> |

Section 9 Receiving Scheme Details

(To be completed by the receiving scheme)

| | |
|--|----------------------|
| Full name of the scheme (according to its governing documents) | <input type="text"/> |
| Country or territory in which the scheme is established | <input type="text"/> |

HMRC reference number of the scheme receiving the transfer. This is the reference number, allocated to the scheme by HMRC, when the notification that it met the requirements to be a recognised overseas pension scheme was acknowledged.

| | |
|-------|----------------------|
| QROPS | <input type="text"/> |
|-------|----------------------|

Please provide certified copies of the following:

- HMRC letter confirming QROPS status for the receiving scheme
- Application form signed by the Member when becoming a member of the receiving scheme
- Trust deed/rules/documentation governing the receiving scheme
- Paying- in slip, statement or letter from the receiving scheme's bank confirming the bank account details.

Is the scheme manager of the receiving scheme

An individual.

Title Mr Mrs Miss Ms Other

First Name(s)

Surname

An organisation.

Organisation scheme manager's name

Section 9 (Continued) Receiving Scheme Details

| | |
|---|----------------------|
| Scheme manager's email address (if known) | <input type="text"/> |
| Scheme manager's phone number | <input type="text"/> |
| Scheme manager ID QSM | <input type="text"/> |

Receiving scheme bank account

Please provide details of the currency in which and the bank account to which cash transfers should be made:

| | |
|--|--|
| Currency | <input type="text"/> |
| Bank Name (if UK) | <input type="text"/> |
| Bank Address | <input type="text"/> |
| | <input type="text"/> Postcode <input type="text"/> |
| Sort Code | <input type="text"/> |
| Account Name | <input type="text"/> |
| Account Number | <input type="text"/> |
| Reference | <input type="text"/> |
| Bank Name (if non-UK) | <input type="text"/> |
| Bank Address | <input type="text"/> |
| | <input type="text"/> Postcode <input type="text"/> |
| Bank Identification Code (BIC) or Bank Clearing Code | <input type="text"/> |
| Account beneficiary name | <input type="text"/> |
| Account beneficiary address | <input type="text"/> |
| | <input type="text"/> Postcode <input type="text"/> |
| International Bank Account Number (IBAN) | <input type="text"/> |
| Beneficiary account number | <input type="text"/> |

Transfer of assets

Please provide details for whomever will be dealing with the transfer of assets in specie on behalf of the receiving scheme

| | |
|------------------|--|
| Name | <input type="text"/> |
| Address | <input type="text"/> |
| | <input type="text"/> Postcode <input type="text"/> |
| Telephone Number | <input type="text"/> |
| Email Address | <input type="text"/> |

Section 9 (Continued) Receiving Scheme Details

Please confirm if any of the assets to be transferred in specie (see section 4(b) above) cannot be accepted by the receiving scheme:

Section 10 Receiving Scheme Declaration

We confirm that the above statements are true and that upon receipt and acceptance of the transfer value it will be applied to provide benefits for or in respect of the member under the receiving scheme.

We confirm that the receiving scheme is a Qualifying Recognised Overseas Pension Scheme (QROPS) for the purposes of section 169(2) of Finance Act 2004.

We hereby give EBS Pensions Limited permission to obtain from HMRC confirmation whether the receiving scheme is a QROPS and any other details of the receiving scheme, and to contact our bank to confirm the account details.

Signed
(By receiving
scheme manager)

Name

Date

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| D | D | M | M | Y | Y | Y | Y |
|---|---|---|---|---|---|---|---|