



Please read this document carefully so you fully understand the implications of any financial decisions you make. We will retain a copy for future reference. It may also help to refer to our online **glossary** for explanations of technical or unfamiliar terms.

EMBARK PENSIONS TRANSFER AUTHORITY FORM

We want all of our customers to be able to access our services equally. For those who may need additional help, we have put in place some support to make it easier. If required, we can arrange to send you this document in special formats, such as large print or braille. Please ring us on **01204 803500** if this is needed.

Full details of how we can tailor communications and documents to suit your needs can be found on our website at **www.embarkpensions.co.uk/accessibility-policy**

Please use this form to transfer benefits from another pension arrangement to your Embark Pension scheme. You will need to complete a separate form for each transfer you wish to make.

Please complete this form in BLOCK CAPITALS and BLACK INK and email it to **customerservices@embarkpensions.co.uk**.

Please note if you have a Protected Pension Age under the terms of your current scheme, we are not able to receive your transfer.

We strongly recommend that you encrypt your email to protect the contents and your personal information. If you are using a password to protect your request, please remember to contact us separately with the password used. Alternatively, please post to: Embark Pensions, Provincial House, 37 New Walk, Leicester, LE1 6TU.

If at any time you need assistance in completing this form, please call our Customer Services team on **01204 803500**.



Beware of pension scams

Scams and frauds are often both sophisticated and seek to exploit you. These scams take many forms and could be about pension transfers and/or high-return investment opportunities. They may also claim they can help you to release money from your pension to pay bills.

Falling foul of a scam could mean you lose some or all of your money. See **pension-scams.com** or **fca.org.uk/scamsmart**.

Be vigilant and mindful of investments/opportunities that appear to be too good to be true – they often are! If your pension transfer request has come from one of the following please inform us immediately:

- an offer out of the blue where you've had no previous contact with this person or organisation;
- an advert on social media or a paid-for/sponsored advert online;
- an email from a sender you do not already know;

- a firm or individual that has pressured, hurried you or offered you an incentive to make your decision to transfer;
- a firm cold called you; or
- you have given personal details out over email or in a phone call without first verifying who the caller was or who sent the email.



Information you will need

To complete this form, you will need details of the investments you currently hold in your transferring scheme so that you can make decisions about which assets to sell and which assets to transfer in-specie.

Please note, you may need to speak to our Customer Services team first if you have not received advice to transfer your scheme from a financial adviser and your financial adviser is not signing section 7 of this form. Please refer to section 2 Financial Advice in the first instance.

Please contact our Customer Services to discuss your requirements if you are not taking Financial Advice.



Financial advice

The decision to transfer your pension savings is an important one and we strongly recommend that you take regulated advice to understand your options. If you do not have a financial adviser you can find details of local regulated financial advisers by visiting **unbiased.co.uk** or clicking on "Find financial services in your area" on the FCA's Financial Services Register at **register.fca.org.uk**.

If you decide to transfer your benefits without consulting with an adviser, we strongly suggest that you instead contact MoneyHelper and book an appointment with their Pension Wise service. See the MoneyHelper section for further details. There are also some additional sections that need to be completed, which are highlighted throughout the form.



MoneyHelper and Pension Wise

Pension Wise is a government service from MoneyHelper that offers free, impartial pensions guidance about your defined contribution pension options.

An appointment with Pension Wise is free and will help you understand what your overall financial situation will be when you retire.

An independent pension specialist will talk you through your options to help you make the right decision. You'll also find out about the other factors you need to consider when deciding on your options before retirement.

MoneyHelper do not offer advice. For advice, please speak to a financial adviser.

MoneyHelper's website is **moneyhelper.org.uk**, or you can contact them on **0800 011 3797**.

1 MEMBER DETAILS

Pensions Scheme Reference:

Title:

Forename(s):

Surname:

Date of Birth:

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

National Insurance Number:

Email Address:

Telephone Number:

2 FINANCIAL ADVICE

We strongly recommend that you consider taking regulated financial advice before proceeding. Transferring your pension scheme is an important decision to make, and careful consideration must be given to the options available to you and how you will invest your funds.

Please note should you decide to take financial advice, your adviser will charge for this service. Your adviser charges can be deducted from your SIPP.

Please complete this section letting us know what advice or guidance you have taken on your transfer.

1. Have you taken advice from a regulated financial adviser about transferring your pension? ☐ Yes ☐ No
2. Will an adviser or some other intermediary be sending this form to us on your behalf? ☐ Yes ☐ No

If you answered 'Yes' to both question 1 and 2, please ask your financial adviser to complete **section 7** and go straight to **section 3**.

Please note if you are transferring in an occupational defined benefit scheme, an occupational money purchase pension scheme or a personal arrangement which contains safeguarded benefits, then we require you to have received advice to transfer from a regulated financial adviser.

3. Are you transferring in order to access your pension savings by taking:
 - a. a drawdown pension, either in full or in part? ☐ Yes ☐ No
 - b. an Uncrystallised Funds Pension Lump Sum (UFPLS), either in full or in part? ☐ Yes ☐ No

If you answered 'No' to both question 3a and 3b, go straight to **section 3**.

4. Has your adviser or some other intermediary explained to you the benefits of having a Pension Wise appointment with MoneyHelper? ☐ Yes ☐ No

If you answered 'No' to question 4, you will need to speak to our Customer Services team on **01204 803500** before proceeding any further.

3 TRANSFER DETAILS

Transferring Scheme Name:

Transferring
Scheme
Address:

Postcode:

Transferring Scheme Telephone Number:

Transferring Scheme Policy Number:

Please tick the appropriate box describing the type of Ceding Scheme.

Fully invested in insurance policies with the provider named above	<input type="checkbox"/>	Defined Benefit Occupational Pension Scheme	<input type="checkbox"/>
Small Self Administered Scheme (SSAS)	<input type="checkbox"/>	Qualifying Recognised Overseas Pension Scheme	<input type="checkbox"/>
Self-Invested Personal Pension (SIPP)	<input type="checkbox"/>	Money Purchase Occupational Pension Scheme	<input type="checkbox"/>
Personal Pension (inc. Stakeholder)	<input type="checkbox"/>	Other (please state):	

Estimated transfer value:

Please confirm that the scheme you are transferring does not have a Protected Pension Age: ☐ Yes ☐ No

Is the transfer a full or partial transfer? ☐ Full ☐ Partial

If **'partial'**, please provide details:

Percentage of fund to be transferred: % **OR** Amount of fund to be transferred: £

Note: Partial transfers of crystallised funds are generally not permitted.

Does this transfer include a transfer of assets in-specie? ☐ Yes ☐ No

If **'Yes'**, please complete **section 4**.

Are you aware of any safeguarded benefits attached to your pension? ☐ Yes ☐ No

This may include but is not limited to Guaranteed Annuity Rates (GARs) or a Guaranteed Minimum Pension (GMP).

If **'Yes'**, we require you to have received advice to transfer from a regulated financial adviser and your adviser will need to complete **section 7**.

Is the transfer fund uncrystallised, partly crystallised or fully crystallised? ☐ Uncrystallised ☐ Partly Crystallised ☐ Fully Crystallised

If your transferring fund was ether partly crystallised or fully crystallised, please complete the following, otherwise please go to **section 4**:

Were any of your benefits with your current provider crystallised after the 6th April 2024? ☐ Yes ☐ No

If **'Yes'**, please confirm the following:

Lump Sum Allowance £

Lump Sum & Death
Benefits Allowance: £

If **'No'**, were any of your benefits with your current provider crystallised between 6th April 2006 and 5th April 2024?

☐ Yes ☐ No

If **'Yes'**, please provide:

the date of the last test:

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

the amount of the Lifetime
Allowance you have used: £

If **'No'**, the benefits with your current provider were crystallised before 6th April 2006, please confirm the maximum amount of pension that you could have been taken: £

If you are unsure of any of the above, your financial adviser or your current pension provider will be able to tell you.

4 FUNDING THE TRANSFER

Please indicate below how the transfer is to be funded:

Cash ☐

In specie ☐

'In specie' means re-registering the assets of the plan without selling them and will be subject to Embark Pension's prior approval. Non-standard assets may not be accepted and may need to be sold prior to transferring. If you wish to transfer in specie, please provide a list and valuation of the transferring assets below:

Asset Provider	Description	Date of last valuation	Value (£)

Note: You may need to open a new investment account to accept these assets. Please provide a completed application form from your new investment provider in preparation of accepting this transfer.

5 CANCELLATION RIGHTS

As we are regulated by the Financial Conduct Authority you have a right to cancel your transfer within 30 days from the date that we received your request. You will receive this in writing once we have processed your request. If you did want to exercise this right, you can do this by emailing us at **customerservices@embarkpensions.co.uk** or by calling **01204 803500**.

Alternatively, you can write to us at Embark Pensions, Provincial House, 37 New Walk, Leicester, LE1 6TU.

6 MEMBER DECLARATION

This form gives Embark Pensions the authority to contact your current pension provider and to arrange the transfer of benefits from them to your pension.

This form also gives the transferring pension provider authority to give us details of your current arrangements and any relevant paperwork they require in order to transfer.

This form authorises us to request the transfer using the Origo Options Service if this is available.

Do you wish for your adviser to be paid a fee from this particular transaction?

☐

Yes

☐

No

If 'Yes', fee amount: £

OR

%

Please do not include the adviser fee if we've already been made aware of your advisers fees on your new SIPP application form.

Signature: 

Print Name:

Date:

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

7 ADVISER DETAILS

Please complete this section if you are a Financial Adviser and you have advised the named applicant on transferring their pension scheme to their Embark Pensions scheme.

Adviser Name:

Firm name:

FCA number:

I confirm in respect of the enclosed transfer to the Embark Pensions scheme that:

- | | | |
|---|---|--|
| 1 | 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. | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 2 | No unregulated entities are involved in the recommendation or facilitation of this transfer. | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 3 | This transfer contains safeguarded benefits, as defined by the FCA. | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 4 | I have confirmation from the client that they fully understand the implications of giving up any safeguarded or benefits within the ceding scheme, and my recommendation takes into account the suitability of the underlying investments held within the receiving scheme. | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 5 | I confirm the transfer is not from a public sector Defined Benefit Scheme. | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 6 | I have provided the above-named applicant with advice in respect of this transfer. | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 7 | I have recommended the applicant proceed with this transfer. | <input type="checkbox"/> Yes <input type="checkbox"/> No |

Adviser Signature: 

Adviser Name:

Date: D | D | M | M | Y | Y | Y | Y

8 FREQUENTLY ASKED QUESTIONS (CONTINUED)

Can I transfer part of my crystallised funds?

No, generally your crystallised funds must be kept intact, unless you want to transfer to an annuity.

What is an in-specie transfer?

An in-specie transfer is where the assets you hold remain invested and are transferred to the new pension scheme provider without converting them to cash.

How long will an in-specie transfer take?

The time needed to complete an in-specie transfer is determined by the investment companies involved.

What do I need to consider when disinvesting funds?

Encashing your investments at a time of volatility in the financial markets may mean your pension fund may be significantly lower than it was previously. It is extremely important to understand that transferring your pension to a new pension provider by way of a cash transfer may compromise your pension in the future.

Furthermore, if you encash your investments now, you may miss out on any future increases in value if markets recover.

9 CHECKLIST

Before submitting this form, please make sure:

- ☐ You have answered all the questions in sections 1, 2, 3 and 4.
- ☐ You have signed the declaration in section 6.
- ☐ Your Financial Adviser has completed a positive recommendation and signed in section 7, **OR**
- ☐ You have completed the Risk Warning process with our Customer Services team
- ☐ You have provided any additional forms required to open a new investment in section 4, to complete your request.


10 NEXT STEPS


Please email this form along with the required information for section 4 to **customerservices@embarkpensions.co.uk**. We strongly recommend that you encrypt your email to protect the contents and your personal information. If you are using a password to protect your request, please remember to contact us separately with the password used. Alternatively, please post to: Embark Pensions, Provincial House, 37 New Walk, Leicester, LE1 6TU.


Embark Pensions will then:

- Acknowledge receipt of your application and verify the information and documents you have provided
- Acknowledge receipt of your request with the transferring scheme
- Request the in specie transfer of assets based on your request in section 4
- Transfer your pension scheme from the receiving scheme
- Issue confirmation of transfer completion to you.



 01204 803500

 Provincial House, 37 New Walk,
Leicester, LE1 6TU

 customerservices@embarkpensions.co.uk

 embarkpensions.co.uk

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