

Transfer out discharge form for a Recognised Overseas Pension Scheme (ROPS)

Important information: please be aware that there is an error in legislation that impacts how the maximum amount that can be paid as scheme specific tax-free cash is worked out. HMRC have recommended that until the legislation is fixed, it may be best to delay taking benefits. By completing and submitting this form, you are confirming that you are aware of the guidance issued in HMRC Newsletter 158 (<https://www.gov.uk/government/publications/pensions-schemes-newsletter-158-april-2024/newsletter-158-april-2024>) and wish to proceed without waiting. Please be aware that we will calculate your payment based upon the current legislation and you may need to send in a new instruction for further funds once the corrective legislation is brought forward. At this time, there is no timescale on when legislation will be corrected.

You can use this form to request the transfer of some or all of the funds within your SIPP to a ROPS. Please ensure you read our Transfer Out Guidance Note, available on our website [curtisbanks.co.uk](https://www.curtisbanks.co.uk).

Do not use this form to request an annuity purchase or a transfer to a UK based pension scheme. Please contact us if you need a different form.

Please note failure to complete all the sections relevant to your application will cause delays with your request.

For Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP, please return your completed form to:

[Curtis Banks, 153 Princes Street, Ipswich, Suffolk, IP1 1QJ.](https://www.curtisbanks.co.uk)

If you have any queries please email transferoutteam@suffolklife.co.uk, or telephone 0370 414 7000.

For all other Curtis Banks SIPP products, please return your completed form to:

[Curtis Banks, 3 Temple Quay, Bristol, BS1 6DZ.](https://www.curtisbanks.co.uk)

If you have any queries please email sipptransfers@curtisbanks.co.uk, or telephone 0370 414 7000.

1 Accessing our services

If you experience difficulties accessing any of our services due to personal circumstances, we may be able to make some adjustments to help you. Please provide us with details of your needs so we can assess any reasonable adjustments that we can make for you.

The information you provide will help us assess your requirements and make any reasonable adjustments to improve how we work and communicate with you.

We will require your consent to process this information, and to enable us to share this data with other third parties where appropriate, e.g. investment firms or advisers, to help us, and others to continue to meet your needs. Please could you kindly provide this below.

I agree to my information being processed by Nucleus Financial Platforms Group, to include being shared and gathered between relevant third parties.

Please refer to our Group Privacy Notice for Clients, should you require further guidance on how we collect use and protect your personal information. This can be found at www.nucleusfinancial.com/privacy-notice or please ask your adviser or us for a copy.

Your consent to share personal information is entirely voluntary and you may withdraw your consent at any time. Should you have any questions about this process, or wish to withdraw your consent, please contact us on the below:

For Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP the SIPP Support Team on 0370 414 7000 or sippsupportteam@curtisbanks.co.uk.

For all other Curtis Banks SIPP products the Client Management Team on 0370 414 7000 or cmt@curtisbanks.co.uk.

2 Client's personal details and membership

2.1 Client and scheme details

Client name

Scheme name (if known)

Plan number(s)

Email address

Phone number

3 Important points to consider

Please ensure you have read and understood the important points below, before completing the rest of the form. If you have any queries please contact your adviser or the Transfer Out team directly.

Please note

Please ensure you have read and understood the pension scam information on pages 2 to 5.

- Investment scams are often sophisticated and difficult to spot. If you have any concerns, we recommend you contact the FCA immediately. The contact details for the FCA are below.
- Before we start a pension transfer, we are required to check that the scheme we're transferring to meets HMRC requirements for the transfer to be classed as a recognised pension transfer. Completing these checks will increase the time taken to complete your transfer and your transfer will remain on hold during this time. Your fund will continue to be invested in your Curtis Banks plan. These checks are in place to help protect you and your pension fund.
- Transfer out fees are payable for ROPS transfers. Please refer to the Schedule of Fees for your plan which is available on our website www.curtisbanks.co.uk or on request from us.
- Any fees charged by third parties to sell investments will be taken directly from either the investment account or SIPP bank account.
- You must check and satisfy yourself that your chosen new scheme will be able to accommodate and honour your protected pension retirement age, if you have one.

How to avoid investment and pension scams

- 1 Reject unexpected offers**
Scammers usually cold call, but contact can also come by email, post, word of mouth or at a seminar. If you've been offered an investment out of the blue, chances are it's a high risk investment or a scam.
- 2 Check the FCA Warning List**
Use the FCA Warning List to check the risks of a potential investment – you can also search to see if the firm is known to be operating without our authorisation.
- 3 Get impartial advice**
Get impartial advice before investing – don't use an adviser from the firm that contacted you.

If you're suspicious, report it

You can report the firm or scam to us by contacting our **Consumer Helpline** on **0800 111 6768** or using our reporting form using the link below.

If you've lost money in a scam, contact Action Fraud on 0300 123 2040 or www.actionfraud.police.uk



Be ScamSmart and visit www.fca.org.uk/scamsmart

Investment and pension scams are often sophisticated and difficult to spot



Be a **ScamSmart** Investor

Be a ScamSmart investor and spot the warning signs

Fraudsters will often:

- contact you out of the blue
- apply pressure to invest quickly
- downplay the risks to your money
- promise tempting returns that sound too good to be true
- say that they're only making the offer available to you or even ask you to not tell anyone else about it



**Investment and pension scams
are often sophisticated and
difficult to spot...**

Be a **ScamSmart** investor



Reject
unsolicited
investment
offers



Check
the FCA
Warning
List of firms
to avoid



Get
impartial
advice before
investing



www.fca.org.uk/scamsmart

Don't let a scammer enjoy your retirement

Be ScamSmart with your pension.

Check who you're dealing with:
www.fca.org.uk/scamsmart



Pension scams often include:

- contact out of the blue
- promises of high / guaranteed returns
- free pension reviews
- access to your pension before age 55
- pressure to act quickly

Pension scams: what to look out for and how to protect yourself

We conducted a YouGov poll of over 1,000 pension holders aged 45-65.*
Here's what we found...

Nearly a third (32%) said they wouldn't know how to check whether they are speaking with a legitimate pensions adviser or provider



Sophisticated scammers lure people into transferring their pensions, stealing an average of **£91,000 per scam**



Scam tactics include:

- contact out of the blue
- promises of high / guaranteed returns
- free pension reviews
- access to your pension before age 55
- pressure to act quickly

One in eight (12%) said they would trust an offer of a 'free pension review' from someone claiming to be a pensions adviser



38% would get advice from a financial adviser if changing their pension arrangements – **check who you're dealing with**



Four simple steps to protect yourself from pension scams:



Reject unexpected pension offers



Check who you're dealing with before changing your pension arrangements



Don't be rushed or pressured into making any decision about your pension



Consider getting impartial information and advice

Find out more:

www.fca.org.uk/scamsmart

*YouGov online survey of 1,018 adults aged 45-65 with a pension



4 Transfer expectations

4.1 Transfer requirements

Please note your transfer will be made entirely in cash.

We will contact your investment manager(s) and/or asset provider(s) to arrange for all of the assets in your Curtis Banks plan to be sold and transferred as cash.

Please confirm how your transfer is to be sent to the chosen receiving scheme.

By Swift

By BACS

By Faster Payment or CHAPS

- Transfers to overseas schemes are typically made by Swift payment. If you have requested an alternative method we will only pay via that method if the receiving scheme is able to accept it.
- Faster Payments and CHAPS payments are same-day electronic bank transfers, BACS transfers take between three and five working days. Payments of £250,000 or more cannot be sent via Faster Payments.
- If you have selected Faster Payment or CHAPS, CHAPS will only be used when Faster Payments is unavailable.
- Faster Payments and CHAPS payments are subject to a fee, as detailed on our current Schedule of Fees which is available from our website: www.curtisbanks.co.uk.
- Payments to overseas bank accounts may attract additional fees charged by the intermediary and receiving banks. These fees will be deducted from the payment and Curtis Banks have no prior knowledge of any additional charges that may be incurred.

Please confirm what currency the transfer is to be made in?

Please ensure the receiving scheme can accept a payment in your preferred currency, otherwise this may delay your transfer out

GBP

Other

Please confirm currency below:

If you are aged 50 or over and transferring uncrystallised funds, are you intending on taking any benefits within 3 months of this transfer?

Yes If yes, please complete sections 7 and 8.

No

Please note

Transfers can only be made in GBP for the following products:
Your Future SIPP
MasterSIPP
Suffolk Life SIPP
SimSIPP
SmartSIPP

4.2 Disinvestments/Transfer Instructions

You can help progress the transfer by instructing your adviser to sell assets in your SIPP that are to be transferred as cash, before the transfer begins. Please provide details below of any instructions relating to this transfer that you have given to your investment manager or platform provider:

4.3 Amount of your fund to be transferred

Do you wish for the whole of your Curtis Banks plan to be transferred to another provider?

Yes, full transfer. Please continue to section 5.

No, partial transfer. Please complete 4.4 below.

4 Transfer expectations (continued)

4.4 Partial transfer instructions

The amount to be transferred/sold should be split as follows:

- 1 Uncrystallised partial value: £
- 2 Crystallised arrangement: Please confirm the sub plan number/s to be transferred:

Please complete the below table.

Name of Investment/Cash Account	SEDOL	Amount in £ Sterling or %
Example - SIPP Bank Account	N/A	£50,000
Example - ABC Plc	12345678A	100%

Please note: all transfers will be made in cash. The investments included in the table above will be sold prior to transfer. If any assets listed cannot be sold we will contact you to discuss your options. Partial transfers of crystallised funds cannot be made. If a crystallised arrangement is to be transferred, that arrangement must be transferred in full. If your Curtis Banks plan contains more than one crystallised arrangement, you may choose which arrangements are to be transferred and which are to remain at Curtis Banks. For partial transfers you may be required by your investment manager to arrange the sales. If you wish to provide additional instructions, please provide these on a separate sheet or contact us directly.

5 Overseas transfer information

Before transferring funds from your plan to a Registered Overseas Pension Scheme (ROPS), we are required to determine what you have remaining of the Overseas Transfer Allowance (OTA).

Please note, if you had a Benefit Crystallisation Event (BCE) prior to 5 April 2024, which used some lifetime allowance and where you did not receive a tax-free lump sum of 25%, you may be entitled to a transitional tax-free amount certificate.

A transitional tax-free amount certificate will reduce the allowances used by your previous benefits where a 25% tax-free lump sum was not taken. Where lifetime allowance has been used previously, we are required to assume a 25% tax-free lump sum was paid and will reduce the allowances accordingly.

We recommend you discuss this with an adviser before you contact a scheme administrator as there are situations where the provision of a certificate might lead to a worse outcome for you.

We will not be able to complete your transfer request unless this section is completed and the requested documents received. Further details on allowances can be found on our website under the relevant section for advisers and clients.

We will not be able to process your transfer unless this section is complete and the requested documents received.

5.1 Previous overseas transfers

Have you transferred any funds to a Recognised Overseas Pension Scheme (ROPS), after 5 April 2024?

- Yes. Please go to section 5.2. Please remember when completing sections 5.2 to 5.4, do not include any benefits taken at Curtis Banks.
- No. Please go to section 5.3.

5 Overseas transfer information (continued)

5.2 Overseas transfers after 5 April 2024

Have you taken any retirement benefits after 5 April 2024?

Yes. [Please provide details in the below table.](#)

No. [Please read the below.](#)

If this is your first drawdown request after 5 April 2024, you may consider applying for a transitional tax-free amount certificate. We recommend you discuss whether this would be in your interests with a financial adviser before applying. Please note, you will be unable to apply for a transitional tax-free amount certificate after your first designation has been completed.

If you wish to proceed with your request without a transitional tax-free amount certificate, please tick this box.

If you wish to apply for a transitional tax-free amount certificate you will need to contact one of your pension schemes to complete this. If you would like Curtis Banks to do this, please contact us to discuss our requirements and the evidence required.

[Please go to section 5.3.](#)

Important

Please include any benefits transferred to a Recognised Overseas Pension Scheme (ROPS) after 5 April 2024 even if you have not taken benefits from that scheme.

Date of relevant benefit crystallisation event	Amount of transfer
	£
	£
	£
	£
	£
	£

5.3 Benefits taken after 5 April 2006 and before 6 April 2024

If you have taken benefits after 5 April 2006 and before 6 April 2024, please provide details in the below table. If any retirement benefits came into payment after your 75th birthday, please also include these below.

Important

Please include any benefits transferred to a Recognised Overseas Pension Scheme (ROPS) after 5 April 2006 and before 6 April 2024 even if you have not yet taken benefits from that scheme.

Date of relevant benefit crystallisation event	Percentage of the lifetime allowance used when taking this benefit
	%
	%
	%
	%
	%
	%

Your scheme administrator or insurance company will have given you a statement showing the percentage figure we need.

Please note: If you have previously used some lifetime allowance where you did not receive a tax-free lump sum of 25% and have obtained a transitional tax free amount certificate, you will need to provide us with a copy. Otherwise where lifetime allowance has been used previously, we are required to assume a 25% tax-free lump sum was paid and will reduce the allowances accordingly.

5 Overseas transfer information (continued)

5.4 Benefits taken before 6 April 2006

Please note

Skip this section if you did not receive a pension before 6 April 2006.

Please remember

Take the earliest date of the two you've noted in step 1 and step 2, and tell us your pension information as at that date.

Have you taken any retirement benefits before 6 April 2006?

Yes. [Please complete the below.](#)

No. [Please go to section 5.5.](#)

In order to correctly calculate the impact of benefits taken before 6 April 2006 against your allowances, we first need to establish the value date for these benefits by asking two questions:

1 What is the earliest date listed in 5.3? Please enter this date in the box below.

[If no dates have been listed in 5.3, please write 5 April 2024 here](#)

2 Have you switched any of your benefits taken before 6 April 2006 to flexible or flexi-access drawdown?

Yes. [Please tell us when in the box below.](#)

No. [Please write 5 April 2024 in the box below.](#)

Date

The value date will be the earliest of the two dates above.

Please tell us the following information as at this value date by completing the table below. If you've answered 'yes' to step 2 above, please provide the maximum income values prior to the switch taking place.

Total maximum annual drawdown pension from other schemes*	£
Total annual pensions from other pensions and annuities	£

* Please exclude any annual drawdown pension from SIPP's currently with Curtis Banks

5.5 Transitional Protection

If you've been issued transitional protection by HMRC (previously known as Lifetime Allowance protection), please provide us with details of this protection below. If you do not hold any form of protection, please answer the pension earmarking question below, before going to section 5.6.

Lifetime allowance protection

Enhanced protection*

Fixed protection 2012

Individual 2014

Primary protection

Fixed protection 2014

Individual 2016

Pension credit rights

Fixed protection 2016

International

Protection reference number

Pension Scheme Administrator reference

[Please enclose a copy of the valid transitional protection certificate from HMRC. Please note, HMRC did not issue certificates for fixed protection 2016 or individual protection 2016. Please ensure you provide both the protection reference number and the pension scheme administrator reference in the boxes above.](#)

*Please note: if you have enhanced protection we may need to contact you for further information.

Pension earmarking

Have you been involved in divorce proceedings, which have resulted in the issue of a Pension Attachment/Earmarking order?

Yes No

[If 'yes', please provide us with a copy of the relevant order.](#)

5 Overseas transfer information (continued)

5.6 Overseas transfer allowance charge and tax implications of an overseas transfer

If the total value of any ROPS transfers, both now and previously, exceeds your personal Overseas Transfer Allowance, the excess will be subject to a tax charge of 25%.

We recommend that you speak to a financial adviser about the tax implications of transferring your pension benefits to a Recognised Overseas Pension Scheme (ROPS). In particular, it's important to find out whether there are any limits or thresholds imposed by the country to which you're considering transferring your benefits, as these may have significant tax implications and may affect your decision to continue with the transfer.

Transfers to ROPS may be subject to a 25% overseas transfer charge if certain conditions are not satisfied. Please note that where the Overseas Transfer Allowance applies, the Overseas Transfer Charge will not be charged.

Please tick one of the boxes below, to help us check whether an Overseas Transfer Charge will apply to your transfer:

- 1 I am a tax resident in the country where the ROPS is based. [Please complete sections 5.7.](#)
- 2 The ROPS is an occupational pension scheme and I am employed by a sponsoring employer under that scheme. [Please complete sections 5.7 and 5.8.](#)
- 3 The ROPS is an overseas public service scheme and I am employed by an employer that participates in that scheme. [Please complete sections 5.7 and 5.8.](#)
- 4 The ROPS is an internal organisation's pension scheme and I am employed by that international organisation. [Please complete sections 5.7 and 5.8.](#)
- 5 None of the above apply. [If none of the conditions listed above are met, HMRC's 25% Overseas Transfer Charge will apply. If you have ticked option 6, we will contact you to discuss your transfer.](#)

5.7 Country of residence

If you ticked option 1 or 2 above, please provide the following details:

Country of residence

If you do not reside in the UK, please provide us with the date when you left the UK:

5.8 Employer details

If you ticked option 3, 4 or 5 above, please provide the following details:

Employer name

Please note

Please ensure you complete and return the 'Recognised Overseas Pension Scheme Member information' form.

[Please also provide us with evidence of your employment with the above employer, such as a P60, payslip, or contract of employment.](#)

I have provided evidence of my employment with this transfer out discharge form.

Please note: you will also need to complete and return HMRCs 'Recognised Overseas Pension Scheme - Member information' form. We are required to automatically deduct the overseas transfer charge if the HMRC form is not returned within 60 days of returning your transfer out discharge form.

6 Additional transfer information

6.1 Transfer reasons

Did you receive advice from an FCA authorised financial adviser to transfer away from Curtis Banks?

Yes. If you were advised to transfer out by an authorised financial adviser, please provide details of the adviser and firm below. This is the adviser that we will correspond with to arrange your transfer.

No.

Name of authorised individual

Full name of regulated organisation

Contact address

Email address

Phone number

**Financial Services Register reference
number for organisation**

**Financial Services Register reference
number for individual**

If you received advice to transfer away from Curtis Banks from anyone other than an FCA authorised individual/firm, please complete the below box with the name and contact details of the person who gave the advice.

Please tell us why you decided to transfer away from Curtis Banks.

6.2 Pension income payments

If you do not receive income from your plan, please skip to section 6.3.

We will continue your existing pension income payments from your Curtis Banks plan until your transfer is complete. If you wish to stop receiving pension income while your transfer is in progress, please tick the box below.

If you would like to cancel your income payments, we require at least 10 working days' notice before the payment date so that we can make any changes. If there is insufficient time to cancel your payment, we will cancel the payment from the end of the following period.

Please note that Curtis Banks will cease to pay pension income in the following circumstances:

- When the cash currently held with the deposit account in your SIPP is exhausted.
- When all other elements of your transfer have completed and the final transfer of cash to the chosen receiving scheme is required.

6 Additional transfer information (continued)

6.3 Lost policy declaration

This section is only to be completed if you have a Suffolk Life SIPP. For all other Curtis Banks products, please skip to section 7.

If you wish to fully transfer all of your SIPP, please attach your original policy documents when returning this form to Curtis Banks. If these documents cannot be found, please read and sign the declaration below.

I declare that:

- The original policy documents have been lost or destroyed.
- Neither the policy nor the benefits accrued within it have been transferred, charged, lent, deposited or assigned or dealt with in any manner affecting the absolute title and/or the person entitled to receipt of the benefits.
- I request that, if my SIPP is to be fully transferred, the Directors of Suffolk Life Annuities Limited should treat my policy documents as being permanently destroyed. In return for them doing so, I promise to take responsibility for any loss or expenses which are incurred as a result of any untrue, misleading or inaccurate information given by me or on my behalf, either on this form or in respect of any request to take or transfer benefits from the policy.
- I promise to deliver the original policy documents to the company, should they ever be recovered, so that they may be cancelled.

Print name

Signature of client

or person signing on behalf of a client who is under 18 and/or who is incapable by reason of mental disorder of managing and administering his/her affairs

Date

7 Receiving guidance or advice

The FCA requires us to tell you about a service called MoneyHelper.

7.1 MoneyHelper guidance

MoneyHelper is a free, impartial service from the Government, which offers guidance to help you make an informed decision about what to do with your pension savings. This includes providing the different options available to you, in order to access your pension savings. Pensions guidance is delivered at an appointment with an independent pensions specialist, which you can choose to book yourself, or alternatively Curtis Banks can arrange this on your behalf. You can also receive advice from a regulated financial adviser. Advisers may charge you for their services.

Please ensure you have read the MoneyHelper privacy policy, which is available on their website, www.moneyhelper.org.uk/en/about-us/privacy-notice.

You can book online at www.moneyhelper.org.uk/pensionwise or call MoneyHelper on 0800 138 3944. Alternatively call us using the contact details on page 1 and we'll book an appointment for you.

Please note that we are unable to arrange appointments with MoneyHelper for anyone below the age of 50, so these appointments would need to be arranged by you directly.

7.2 Regulated financial advice

Before making a decision about taking your pension benefits you should also get advice from a financial adviser. If you don't have a financial adviser, you can visit www.moneyhelper.org.uk/choosing-a-financial-adviser to find one.

The regulations require you to confirm the following options before we can proceed with your application.

If you plan to take guidance and/or advice you should do this before completing this form.

Have you received guidance from MoneyHelper relating to this transaction in the last 12 months?

Yes Date guidance received

No. If you don't want to use MoneyHelper you need to opt-out. Please tick the relevant option below.

I've received regulated financial advice related to this transaction within the last 12 months.

Date advice received

I don't want guidance from MoneyHelper or regulated financial advice from an adviser.

[Please go to section 8.](#)

If you've already received guidance or regulated financial advice, you may want to do this again if there's been any significant change to your pension fund or personal circumstances.

8 Risk warnings

Please note: this section should be completed by:

- clients aged 50 or over who are transferring uncrystallised funds and taking benefits within 3 months of the transfer
- all drawdown transfers

Please answer the following question.

Prior to applying to transfer benefits have you taken advice in relation to the transfer from an authorised adviser?

Yes [please go to section 9.](#)

No* [please answer the below questions to highlight the risks.](#)

* Having considered the matter, I will not be seeking financial advice and accordingly I wish to deal with Curtis Banks on an execution-only basis on making the application to transfer benefits. As an execution-only client I confirm that I have received all relevant key features documents, including personal illustration(s).

The Financial Conduct Authority requires us to make sure you have considered the potential risks of accessing and transferring your pension benefits. We are required to ask questions about your circumstances, so that we can provide warnings about the risks which might apply to you.

Once we have received your answers to the below questions, we will send you a statement highlighting the potential risks. If you still wish to proceed, you will need to sign and return the declaration on the statement, to confirm that you've read and understand the risk warnings and wish to proceed.

We will not be able to process your request until we have received this signed declaration. We can accept copies by secure message, or by post to the address on page 1.

[Please note that this exercise is only intended to highlight potential risks - your answers won't affect your options.](#)

Guaranteed income

Annuities offer a guaranteed income, but in drawdown there is no guarantee about the amount of income you might be able to take in the future. This is because the available income depends on your fund value, which is affected by many factors, such as investment performance. Are you comfortable with there being no guarantee of future income in drawdown?

Yes No/unsure

Tax

Aside from your tax-free lump sum entitlement, any money you take from your pension is taxed as income. It is added to any other taxable income you receive during the tax year, and might push you into a higher tax bracket. It is also possible that the tax we deduct from any payments is not the final amount due: you may need to pay additional tax at the end of the year. Are you confident that you fully understand the tax implications of the option you've chosen?

Yes No/unsure

Investment scams

Some investment scams encourage people to withdraw money from their pensions in order to invest elsewhere. For example, they may offer unusually high rates of return, special offers, or there may be pressure to act quickly. The schemes can appear very genuine, but you risk losing some or all of your money. Are you aware of how to protect yourself from investment scams?

Yes No/unsure

Health

Annuities provide a guaranteed income for life and although the return may appear low, if your life expectancy is reduced because of poor health you may qualify for enhanced annuities which pay better rates. Are there aspects of your health or lifestyle which could make you consider whether you are potentially eligible for a better value annuity?

Yes No/unsure

Inflation

When planning your long term income needs you need to take into account future inflation, which will erode the buying power of your money. For example, if inflation is 2% p.a., £1 today will be worth 82p in 10 years time. If you are planning to take a level of income or a large lump sum from your pension, do you understand that inflation will erode the value of what will be available for you in the future?

Yes No

Debt

Are you aware that money taken from your pension could be available to creditors in respect of any unpaid debts you might have?

Yes No

Benefits

Are you aware that taking money from your pension could affect your entitlement to means-tested benefits?

Yes No

Ongoing income

Any money taken from your pension now will reduce the amount that may be available to you in the future. Are you expecting this pension to provide you with income for the rest of your life?

Yes/unsure No

Contributions

The annual allowance is the maximum amount you, or anyone on your behalf, can contribute to your pensions each year without incurring a tax charge. It is currently £60,000. If you take income whilst in flexi-access drawdown, your annual allowance for 'money purchase' pensions, such as your SIPP, will be reduced to £10,000. Are you, or anyone on your behalf, likely to contribute more than £10,000 to money purchase pensions in the future?

Yes/unsure No

Further investment

If you withdraw money from your pension to invest elsewhere, the charges on the new investments may differ from the charges applicable to your pension. The new investments are also likely to be subject to income tax and capital gains tax, whereas investments in your pension are exempt from these charges. If you plan to invest your money elsewhere, do you understand the difference in charges and how this could affect the value?

Yes/not applicable No/unsure

Inheritance tax

Money taken from your pension becomes part of your estate, which will be assessed for inheritance tax purposes on your death. Money in your pension is held outside your estate and is highly unlikely to be subject to inheritance tax. Have you considered the inheritance tax implications of taking money from your pension?

Yes No/unsure

8 Risk warnings (continued)

Shopping around

There are several ways in which you can access your pension savings. Different products, with different options and charges, are available from various providers. We recommend that you research the options available to you. Are you happy that you've researched your options and have made an informed choice?

Yes

No/unsure

Beneficiaries

When you die, the remaining money in your pension can pass to beneficiaries, such as a spouse or other family members. Any money you take from your pension will reduce the amount which may be available to them on your death. Are you relying on this pension to provide for your beneficiaries when you die?

Yes

No/unsure

9 Client declaration

Declaration

- I have read and understood the important points in section 3 of this form.
- I formally request a transfer value to be made from the above Curtis Banks plan(s) (less any outstanding fees) to the chosen receiving scheme.
- I understand that my transfer will be sent by Swift, unless I specifically request otherwise and the receiving scheme is able to accept the alternative method.
- I understand that all of the assets that make up my chosen transfer value will be disinvested and transferred as cash. For those assets that cannot be sold, I understand that Curtis Banks will contact me directly to discuss my options.
- I understand and agree that Curtis Banks will need to provide instructions to relevant investment managers/providers to sell investments in the above Curtis Banks plan(s) in order to provide sufficient cash to meet my chosen transfer value, and that these instructions will be submitted by letter, or at Curtis Banks' discretion, such other method as the investment manager/provider may allow. I understand that Curtis Banks is not responsible for any delay in the sale of investments by the investment manager/provider.
- I agree that, should I require existing assets in my Curtis Banks plan to be sold at a specific time or for a specific value, I will notify Curtis Banks using section 4.2 this form and will contact my investment manager to arrange the disinvestment myself.
- I understand that the ability to sell some assets, such as those held in fixed term bank accounts, may be limited and as a result the transfer of these assets may be delayed.
- I understand that selling my holdings prior to transfer will incur transaction fees as stated in the Schedule of Fees for my product, which are payable from my fund.
- I agree the transfer shall be sufficient to end any of my claims to pension benefits from the portion of the plan that is transferred.
- I understand that my transfer will only be completed if my chosen receiving scheme is capable of accepting the transfer and the receiving scheme provider has properly completed this form.
- I declare that to the best of my knowledge and belief, the statements made on this form and its attachments (whether in my handwriting or not) are correct and complete.
- I promise to take responsibility for any losses or expense that result from any untrue, misleading or inaccurate information that is given by me or on my behalf, on this form, or in respect of the transfer.
- If my Curtis Banks plan is to be fully closed, I understand that if any further values are received by my SIPP, after the transfer to my chosen receiving scheme has been made, these will be collected in a non-interest bearing account and transferred separately, six months after the initial transfer. I accept that, should such a payment be required, Curtis Banks will take a charge from the value to be transferred to the receiving scheme. This is detailed on the schedule of fees, which is available from the website www.curtisbanks.co.uk.
- I authorise Curtis Banks to request monies back from the receiving scheme, to cover any genuine costs that are incurred by my SIPP after my transfer out has been completed.
- Where applicable, I authorise Curtis Banks to provide the necessary details to MoneyHelper.

ROPS transfers

- I have supplied all the necessary information and documentation to enable Curtis Banks to check if I have exceed the Overseas Transfer Allowance.
- I authorise you to deduct any tax charges from my plan(s) (including any applicable Overseas Transfer Allowance excess charge or overseas tax charge) prior to the transfer being completed.
- I am aware that a recognised transfer may give rise to either the Overseas Transfer Allowance excess charge or an overseas transfer charge. I understand the circumstances in which either charge may not be applied from the outset of the transfer, and the conditions that must continue to be met so that the charge is not applied retrospectively.

Pension Liberation

- I have read and understood the Pensions Regulator's leaflet about pension liberation on pages 2 and 3 of this discharge form and I am happy to proceed with the transfer.
- I understand that, if the receiving scheme provides access to my pension benefits earlier than is permitted under HMRC guidance and legislation (normally before age 55), there will be significant tax charges; and there may also be a risk that the receiving scheme charges significant fees.

9 Client declaration (continued)

- I agree and acknowledge that:
 - Curtis Banks will undertake appropriate checks on the receiving scheme, however, I am not permitted to rely in any way on this and understand I am responsible for undertaking my own checks on the receiving scheme.
 - Should the receiving scheme provide access to my pension benefits earlier than permitted, I will be responsible for all tax charges and penalties applied. This includes authority for Curtis Banks to recover any charges or penalties applied to them, from me. I will have no recourse to Curtis Banks for these charges or penalties.
 - Curtis Banks may delay making the transfer until it has satisfied itself that:
 - >The receiving scheme is registered with HMRC;
 - >The transfer would be a recognised transfer for the purposes of the Finance Act 2004; and
 - >The transfer meets the conditions of The Occupational and Personal Pension Schemes (Conditions for Transfer) Regulations 2021.

Curtis Banks is entitled to reject and cancel the transfer in the event that it is unable to satisfy itself of the above.

Print name

Signature of client

or person signing on behalf of a client who is under 18 and/or who is incapable by reason of mental disorder of managing and administering his/her affairs

Date

10 Receiving scheme information

10.1 Receiving scheme details

To be completed by the receiving scheme provider or administrator.

Unless Curtis Banks has previously transferred benefits to your ROPS scheme, we will require copies of the following supporting documents to be forwarded to us:

- Copy of the ROPS's HMRC scheme approval letter
- Copy of the APSS251 form, completed by the scheme and submitted to HMRC
- Copy of the scheme's Trust Deed and Rules
- Copy of a certified bank statement

We require all of the following information, before the transfer out can be initiated.

Note that the transfer will be delayed if all requirements are not met or the supporting enclosures are not sent.

Receiving scheme name

Reference/Policy number

Contact name

Contact telephone number

Address to which correspondence should be sent

Please provide the HMRC scheme reference and documented evidence to support this:

Evidence of HMRC registration attached/enclosed.

Please note

If your scheme is a UK based pension, our transfer out discharge form is available on our website, or please contact us directly for an alternative form.

If you do not have a scheme ROPS number we are unable to transfer to your scheme.

If the scheme is a UK based pension, please contact us for an alternative form.

Is the receiving scheme capable of receiving funds that are designated to flexi-access drawdown?

Yes

No

10 Receiving scheme information (continued)

10.2 Details of provider or trustees (if different to above)

Name

Address

10.3 Payment details for receiving scheme

Payee or account name

Bank name

Account number

Sort code

International bank account number

Swift code (if applicable)

Please note

Transfers can only be made in GBP for the following products:

Your Future SIPP
MasterSIPP
Suffolk Life SIPP
SimSIPP
SmartSIPP

- Payments can only be made to the life office or trustee of the scheme.
- Overseas transfers will normally be made by SWIFT payment.
- Where the currency is provided in section 3.1, please ensure your bank account is able to accept a payment in that currency.
- Payments to overseas bank accounts may attract additional fees charged by the intermediary and receiving banks. These fees will be deducted from the payment. Curtis Banks has no prior knowledge of any additional charges that may be incurred and accepts no responsibility for them.

11 Receiving scheme declaration

To be signed by an authorised signatory of the receiving scheme.

Declaration

- I confirm that the receiving scheme is a HMRC recognised overseas pension scheme, capable of receiving the transfer payment proposed above.
- I confirm that the receiving scheme will only use the transfer value to provide pension benefits and will not take any action or omit to take any action which would result in an unauthorised payment.
- I confirm the above statements are true and that upon receipt of the transfer value it will be applied to provide benefits for or in respect of the member under the receiving scheme.
- Should any of these statements turn out to be false, the receiving scheme administrator, provider or trustees (as appropriate) will be responsible to Curtis Banks for any charges, penalties, or losses associated with having made the transfer, including but not limited to any unauthorised member payment charges and scheme sanction charges, to the extent that it has been unable to recoup these from the member.
- I give authority for Curtis Banks to contact HMRC to obtain confirmation of the status of the receiving scheme.
- I acknowledge that Curtis Banks may delay making the transfer until it has satisfied itself that:
 - The receiving scheme is registered with HMRC; and
 - The transfer would be a recognised transfer for HMRC's purposes; and
 - The transfer meets the conditions of The Occupational and Personal Pension Schemes (Conditions for Transfer) Regulations 2021.
- I acknowledge that, by signing this form, the client has authorised Curtis Banks to request money back to cover any genuine costs that may be incurred by the SIPP after the transfer and that such monies will be returned on request.

Signature

Date

For, or on behalf of

Capacity in which signed

Curtis Banks Limited,
3 Temple Quay,
Bristol, BS1 6DZ

T 0370 414 7000
F 0117 929 2514

curtisbanks.co.uk

Curtis Banks,
153 Princes Street,
Ipswich, IP1 1QJ

T 0370 414 7000
F 0370 414 8000

Call charges will vary. We may record and monitor calls.

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