

Transfer Application for Transfers of Benefits in Payment through Income Withdrawal – Part 1

You need to complete this form if you want to transfer to MW SIPP 2 benefits already in payment under another pension arrangement as an Unsecured Pension or Alternatively Secured Pension (whether being paid to you as a scheme Member or a Dependant of a scheme Member). We offer an execution-only service, and as such we do not provide advice. We may require you to take advice from a suitably qualified financial advisor before we can accept transfers of certain types of pension benefits and in any case we would recommend that you seek advice from a suitably qualified financial adviser if you are considering transferring existing pension benefits into a SIPP.

This form gives the Trustees or Scheme Administrator of your existing pension arrangement the authority to provide MW Pensions Limited with the relevant information about your existing pension arrangement.

We will write to the Trustees or Scheme Administrator to obtain the details required. We will keep you informed of the position as the transfer progresses.

You will need to complete one form for each transfer you want to make. If you need additional forms please contact us or your advisor. You need to complete Part One of the form and the beginning of Part Two. You should then sign the form in the places provided on pages 2 and 4 of the form.

The transfer may take a few weeks to complete. However, your application to join the MW SIPP 2 will proceed separately.

MW Pensions Limited as Provider is Authorised and Regulated by the Financial Services Authority for the provision of personal pension schemes.

The benefits that will be transferred will be received by the MW SIPP 2 which is a registered pension scheme for the purposes of Part 4 of Finance Act 2004. PSTR: 00623783RL
MW SIPP 2 is an Appropriate Personal Pension Scheme, ASCN: 7001432K

Your full name	<input type="text"/>																				
Your date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Your National Insurance No.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Day	Month	Year																		
Name of transferring scheme	<input type="text"/>																				
Trustee/ Administrator's address	<input type="text"/>																				
											Postcode										
											<input type="text"/>										
Your Scheme or Policy number (if applicable)	<input type="text"/>																				

RIGHT TO WITHDRAW FROM TRANSFER

You have the right to withdraw from the transfer within 30 days of the date we inform you that we have received your transfer request. You may do this by writing to MW Pension Limited at the following address:

MW Pensions Limited
Oaklands Park
Hooton Road
South Wirral CH66 7NZ

We will write to you letting you know when this right to withdraw expires.

This right to withdraw is separate from any right you may have to cancel membership of MW SIPP 2 on the establishment of your SIPP, and unlike this right, you cannot waive this right to withdraw from the transfer.

If you exercise this right to withdraw from the transfer we will endeavour to return any funds already transferred back to the original transferring pension scheme. You should be aware, however, that the transferring scheme is not obliged to take the transfer back, and this may therefore not be possible. In this circumstance we would transfer your SIPP funds or assets to another registered pension scheme of your choice. We will not charge you for doing the above, although any fees outstanding following the establishment of your SIPP will still be due. If we have used those transferred funds to purchase an investment, then if the value of that investment has fallen when we sell it then this will be reflected in the returned transfer value.

Where the transfer includes the transfer in-specie of property, then we will not instruct solicitors within the above 30-day period. If you intend using the transferred funds to finance a property purchase, then we will only instruct solicitors within the above 30-day period if there are already sufficient funds in your SIPP to meet the anticipated legal and related costs MW SIPP Trustees Limited will accrue.

MEMBER DECLARATION

- I understand that on receipt in MW SIPP 2, the Unsecured Pension Fund or Alternatively Secured Pension Fund (or Dependant equivalent) being transferred will be held in a separate Arrangement (or Arrangements) to any other Arrangements I have under MW SIPP 2. The number of Arrangements the funds will be held in will be the same as under the transferring scheme.
- I understand that
 - no tax-free pension commencement lump sum will be payable from that Arrangement (or Arrangements) on receipt of the transfer,
 - I cannot make contributions into the above Arrangement(s), and
 - no further transfers may be accepted into the above Arrangement(s).
- I understand that the maximum pension payments I can draw from the transferred funds once received by MW SIPP 2 will be the same as under the transferring scheme, as will the next formal review date.
- I understand that any unvested (or 'uncrystallised' funds) I transfer into MW SIPP 2 will be held in a separate Arrangement (or Arrangements) under MW SIPP 2 to the above Arrangement(s).
- I understand that if the transfer payment includes any element of Protected Rights or other contracted-out benefits these will be held in a separate plan within my MW SIPP 2
- I understand that the effective date of the transfer to MW SIPP 2 will be the day that the transfer value is received in the Scheme bank account.
- I understand that MW Pensions Ltd offer an execution-only service, and as such do not provide advice.
- I authorise MW SIPP Trustees Limited to make the requested periodic payments of pension from the appropriate bank account
- I understand that the payments of pension made from MW SIPP 2 will continue to be subject to Pay As You Earn tax, calculated according to the current rules and tax data supplied by HM Revenue and Customs.
- I understand that:
 - if I exercise my right to withdraw from the above transfer it may not be possible for the transfer to go back to the transferring scheme,

- if I exercise my right to withdraw from the above transfer any legal and related costs borne by MW SIPP Trustees Limited in relation to any investment instruction already carried out will be paid from funds in my SIPP not attributable to the transfer, and
- I will lose this right to withdraw after the date MW Pensions Limited inform me my 30-day right to withdraw expires and that if I subsequently wish to transfer to another pension scheme I will be charged for doing this.

*I have received advice from

Insert name of financial advisor who provided the advice

*I have not received advice

in relation to this transfer (*delete as appropriate)

Signed

Date

--	--	--	--	--	--	--	--

Day Month Year

If transferring assets 'in specie' please list of assets to be Transferred from:

Scheme

Asset Provider & description	Reference	Date of last Valuation	Value

Transfer Application for Transfers of Benefits in Payment through Income Withdrawal - PART 2

Member Authority to provide information to the Scheme Administrator/Trustees of the Transferring Scheme

I confirm that:

I have a retained benefit within your Scheme

I am/am becoming a Member of MW SIPP 2

I wish to transfer benefits from the Scheme to MW SIPP 2

Please provide MW Pensions Limited with any information that they request about my benefits or the scheme.

Signed Date

--	--	--	--	--	--	--	--

(Member) Day Month Year

From the Scheme Administrator of the Transferring Scheme

Note: Where relevant, references in this Part to Unsecured Pension Fund ('UPF') or Alternatively Secured Pension Fund ('ASP Fund') includes any Dependants' Unsecured Pension Fund or Dependants' ASP Fund being transferred.

SECTION A: DETAILS OF SCHEME

Full title of the Transferring Registered Pension Scheme

HMRC Pension Scheme Tax reference

SECTION B: NATURE OF ENTITLEMENT (please tick boxes as appropriate)

1. Please confirm whether the benefits being transferred are payable to a
 Member Dependant of a deceased Member
2. If a Dependant, did the deceased Member die
 Whilst in USP Whilst in ASP
3. Has a Short-term Annuity contract been purchased in respect of any part of any Unsecured Pension Fund being transferred?
 Yes No

If Yes, please provide details of any Short-term Annuity contract purchased, including details of its term, amounts payable and, where you have completed both Questions 2 and 3 in Section C, which of the UPFs identified the contract was purchased from. We will also need the name and contact address of the contract provider, their reference / policy number and a copy of any contract documentation.

4. Please confirm whether the Member/Dependant is
 In USP (please complete Section C)
 In ASP please complete Section D)

SECTION C: DETAILS OF THE TRANSFER VALUE - MEMBER/DEPENDANT IN USP

If any UPF being transferred is held in a number of Arrangements under your scheme, all or some of which have different review dates and maximums, then we will require the relevant details below for each tranche of Arrangements with different review dates and maximums. Please provide these details under separate cover.

Please provide a breakdown of the proportion of the Transfer Value representing:-

1. Uncrystallised Funds

Fund Value	£
Value representing Disqualifying Pension Credits (if any)	£
Value representing Non-Protected Rights	£
Value representing Protected Rights	£

A 'pension credit' is the corresponding amount by which an ex-spouse's pension rights are increased following the application of a pension sharing order following their divorce. A 'pension credit' is 'disqualifying' if the pension credit is derived from a pension in payment because at the time the member became entitled to the pension credit, the ex-spouse's pension that was being shared with the member was actually in payment. If the pension credit arose from an ex-spouse's benefit that had not yet come into payment at that time it is not 'disqualifying'.

2. Unsecured Pension Fund (UPF) in respect of an Income Withdrawal entitlement that arose before 6th April 2006

Number of Arrangements being transferred	<input type="text"/>	Fund value	£																
Review carried out after 5th April 2006?	Yes <input type="checkbox"/> No <input type="checkbox"/>																		
If Yes, Reference Period start date	<table border="1"> <tr> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> </tr> <tr> <td colspan="2">Day</td> <td colspan="2">month</td> <td colspan="4">year</td> </tr> </table>			<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Day		month		year			
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>												
Day		month		year															
Maximum Annual Permitted Income (see note 1)	£																		
Income already paid in current Unsecured Pension Year (see note 2)	£																		

3. UPF in respect of an Income Withdrawal entitlement that arose on or after 6th April 2006

Number of Arrangements being transferred	<input type="text"/>	Fund value	£																
Reference Period start date	<table border="1"> <tr> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> </tr> <tr> <td colspan="2">Day</td> <td colspan="2">month</td> <td colspan="4">year</td> </tr> </table>			<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Day		month		year			
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>												
Day		month		year															
Maximum Annual Permitted Income (see note 1)	£																		
Income already paid in current Unsecured Pension Year (see note 2)	£																		

For Members only:

Percentage of SLA used up in relation to transferred UPF (see note 3)	<input type="text"/>	%
Aggregate amount 'crystallised' through BCE1 (see note 4)	£	
Has a Lifetime Annuity or Scheme Pension been purchased from the UPF? Yes	<input type="checkbox"/>	No <input type="checkbox"/>
If Yes, please confirm the purchase price/cost	£	

SECTION D: DETAILS OF THE TRANSFER VALUE - MEMBER/DEPENDANT IN ASP

Number of Arrangements being transferred	<input type="text"/>	Fund value	<input type="text"/>
Maximum Annual Permitted Income (see note 5)			<input type="text"/>
Income already paid in current Pension Year (see note 6)			<input type="text"/>
Percentage of SLA used up in relation to transferred ASP Fund (see note 7)			<input type="text"/>

Notes for Sections C and D:

1. This will be 120% of the GAD figure ('basis amount') calculated at that review point.
2. Please include any Income Withdrawal payments you have already paid out from the identified UPF in the current Unsecured Pension Year (or intend doing so before the transfer is completed), plus any payments paid in that period under any Short-term Annuity contracts purchased from those funds.
3. This will be the % figure we need to include in the next annual statement we provide the member in accordance with Regulation 14 of The Registered Pension Schemes (Provision of Information) Regulations 2006 (SI 2006/567), as you are required to provide us in accordance with Regulation 15 of those Regulations. This should include the % SLA used up by any PCLS paid when any of the funds being transferred were first 'designated' to provide an Unsecured Pension.
4. Please confirm the aggregate amount that 'crystallised' for Lifetime Allowance purposes at each Benefit Crystallisation Event ('BCE') 1 that occurred in relation to the post 5th April 2006 UPF (when Uncrystallised Funds were 'designated' to provide an Unsecured Pension benefit).
5. This will be 90 % of the 'basis amount' calculated through the GAD Tables at the beginning of this Alternatively Secured Pension Year.
6. Please include any Income Withdrawal payments you have already paid out from the ASP Fund in the current Alternatively Secured Pension Year (or intend doing so before the transfer is completed).
7. This will be the % figure we need to include in the next annual statement we provide the member in accordance with Regulation 14 of The Registered Pension Schemes (Provision of Information) Regulations 2006 (SI 2006/567), as you are required to provide us in accordance with Regulation 15 of those Regulations. This should include the % SLA used up by any PCLS paid when any of the funds being transferred were first 'designated' to provide an Unsecured Pension, and (where relevant) any amount that crystallised at age 75 through Benefit Crystallisation Event 5A.

If assets are being transferred in-specie, please provide full details of these assets
Scheme Administrator's warranty - Transferring Scheme Administrator

- I certify on behalf of the transferring scheme that the detail contained within this transfer application is correct.
- I confirm that the transfer represents all of the Unsecured Pension Fund or Alternatively Secured Pension Fund held under the Arrangement(s) being transferred.
- I will arrange payment of the transfer value, or transfer of assets in specie to MW SIPP Trustees Limited.
- I agree to inform MW Pensions Limited if we pay out any income from the transferring funds between the date of completing this form and the completion of the transfer.
- This certification is made in line with the legislation currently in force for transfers between Registered Pension Schemes.

Signature

Position

Date

Day Month Year