**Form 12**

# Deferred member AVC transfer - Payment of Cash Equivalent Transfer Value to a salary related Occupational Pension Scheme that was contracted out on 5 April 2016

## To be completed by the member:

Please complete this form if you want the value of your Local Government Pension Scheme (LGPS) AVC Fund to be transferred to another scheme. Return the completed form to us at:

**Derbyshire Pension Fund**
**County Hall**
**Matlock**
**DE4 3AH**

Please note that we cannot pay, or instruct our AVC provider to pay, the transfer value until or unless we receive and are satisfied with the Receiving Scheme Discharge Form which we have asked your new scheme to complete and return to Derbyshire Pension Fund.

| ABOUT YOU AND THE REGISTERED PENSION SCHEME YOU ARE ELECTING TO TRANSFER YOUR LGPS AVC FUND TO | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| **1. Title** | | | | | | | | | |
| **2. Surname** | | | | | | | | | |
| **3. Forename(s)** | | | | | | | | | |
| **4. Date of birth** | | | | | | | | | |
| **5. National Insurance Number** | | | | | | | | | |
| **6. Address** | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | **Postcode** | | | | | | | | |
| **7. Name of former employer to which this transfer relates** | | | | | | | | | |
| **8. Date of ceasing LGPS AVC contributions to which this transfer relates** | | | | | | | | | |

| 9. Full name registered pension scheme & scheme administrator (if different) to which you want your AVC Fund to be transferred | |
|---|---|
| | |
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| | |
| | **Post code** |
| | *(if more than one scheme please give second scheme details on separate sheet and indicate in what proportions you would like the transfer payment to be split between the schemes)* |

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**DECLARATION AND ELECTION FOR PAYMENT OF TRANSFER VALUE**

**I declare that:**

- I have received details of the AVC Fund I hold under the Local Government Pension Scheme (LGPS) administered by Derbyshire Pension Fund and details of the cash equivalent transfer value (CETV) of the AVC Fund.

- I have received a statement from the scheme(s) to which I wish the cash equivalent transfer value to be paid showing the benefits the transfer payment would buy for me in that scheme or schemes.

- *If I have not quoted a National Insurance number on this form this is because I do not qualify for one.

- I **am / am not [*please delete as appropriate*]** already in receipt of a pension or annuity derived from AVCs I paid to the LGPS (other than (i) a survivor's pension or annuity derived from AVCs or (ii) a pension or annuity derived from an AVC Pension Credit granted to me following a divorce or dissolution of a civil partnership)

- In addition to the rights I elect to transfer to the scheme named on this form, **I hold / do not hold [*please delete as appropriate*]** any other LGPS AVC rights that are not in payment (other than a pension derived from a Pension Credit granted to me following a divorce or dissolution of a civil partnership)

- I **am / am not [*please delete as appropriate*]** still paying AVCs as an active member of the LGPS (i.e. still paying pension contributions and AVCs to the LGPS)

- I am a member of the occupational scheme I am electing to transfer to
  **Yes / No [*delete as appropriate*]**

- I am employed by and receiving earnings from an employer that participates in the occupational pension scheme I am electing to transfer to
  **Yes / No [*delete as appropriate*]**

- I am receiving earnings from any employment (including self-employment) in the United Kingdom
  **Yes / No [*delete as appropriate*]**

**Formal election to transfer my LGPS AVC fund to the registered pension scheme named on this form**

- Having considered the choices available to me I elect for the realisable value of my AVC Fund to be transferred to the scheme(s) I have named on this form (and in the proportions shown by me if I have indicated that I wish the transfer value to be split between more than one scheme).

**I confirm that, I understand and I accept that:**
- I must have ceased paying AVCs under the Local Government Pension Scheme (LGPS) and, if still an active member of the LGPS, I cannot recommence payment of AVCs until after the Cash Equivalent Transfer Value (CETV) has been paid
- The CETV payable to the new scheme(s) represents the whole of the realisable value of my AVC Fund and the amount payable will be determined on or about (or by reference to) the date of my transfer election.
- The benefits the transfer value buys in the new scheme(s) may be in a different form and of a different amount to those which I or my dependents may otherwise have become entitled to from the AVC Fund
- It is my responsibility to ensure the benefits the transfer value buys in the new scheme(s) are suitable for me and my family and that no responsibility for this rests with the AVC provider, Derbyshire Pension Fund, the LGPS administering authority or my former employer
- On payment of the transfer value I will have no further benefits in respect of the rights to which the transfer value relates. Neither I nor my dependents will have any further claim in any circumstances or in any form on the AVC provider, Derbyshire Pension Fund, the LGPS administering authority or my former employer for or in relation to any rights to which the transfer value relates.

If I was aged 54 and 8 months or older when I requested details of the Cash Equivalent Transfer Value (CETV) which I now elect to be transferred to the scheme(s) I have named on this form I confirm that I acknowledge that:

- I have been provided with a statement of the alternative options available to me under the Local Government Pension Scheme
- The scheme to which I wish the CETV to be paid may offer different options, including the option to select an annuity
- Different options have different features, different rates of payment, different charges and different tax implications and I have been made aware of the guidance at www.moneyadviceservice.org.uk/en/articles/free-printed-guides#pensions-and-retirement called "Your pension: it's time to choose" that explains the characteristic features of the options
- I am aware that, by visiting www.pensionwise.gov.uk, free, impartial, advice and guidance was available to help me understand my options before deciding to proceed with the transfer of my AVC Fund and that I should also have considered taking independent financial advice
- There may be tax implications associated with flexibly accessing benefits from the scheme to which I wish the CETV to be paid, that income from a pension is taxable, and that the rate at which income from a pension is taxable depends on the amount of income I receive from a pension and from other sources.

**To the best of my knowledge and belief, I declare the information given on all pages of this form is correct and complete.**

**Signed**                                                                                          **Date**

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Cont Out Salary Related Occupational
Scheme v8.1

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**Derbyshire Pension Fund**
County Hall, Matlock, DE4 3AH
derbyshirepensionfund.org.uk

# Deferred member AVC transfer - Payment of Cash Equivalent Transfer Value to a salary related Occupational Pension Scheme that was contracted out on 5 April 2016

**To be completed by the receiving scheme manager:**

**Instructions to administrators of the new scheme:**

Please complete **Parts A, B** and the relevant section in **Part C**.

Then return the completed form to:

**Derbyshire Pension Fund**
**County Hall**
**Matlock**
**DE4 3AH**

| PART A | PLEASE COMPLETE THIS PART IN ALL CASES |
|---|---|
| **Member's Full Name** | |
| **Member's date of birth** | |
| **Member's NI Number** | |
| **Name of New Pension Scheme ('the Scheme')** | |
| **Address of New Pension Scheme which is to receive the transfer value:** | |
| | |
| | **Postcode** |

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**Derbyshire Pension Fund**
County Hall, Matlock, DE4 3AH
derbyshirepensionfund.org.uk

## PART B: PLEASE READ THIS CERTIFICATE CAREFULLY AND COMPLETE IT FULLY. DERBYSHIRE PENSION FUND WILL NOT ACCEPT INCOMPLETE OR UNSATISFACTORY FORMS

**I certify that:**

- 'The Scheme' is a registered pension scheme with HM Revenue and Customs (HMRC), Pension Scheme Tax Reference (PSTR):_____ .
- I enclose a copy of 'the Scheme's' registration certificate [not required if 'the Scheme' is a Statutory Scheme].
- I authorise HMRC to provide Derbyshire Pension Fund with independent confirmation or otherwise that 'the Scheme' is registered with them.
- 'The Scheme' is a salary-related occupational pension scheme that was contracted out on 5 April 2016 and is *(delete as appropriate)*:
  - **a self-administered scheme,** or
  - **an insured scheme** i.e. a pension scheme where all of the income and other assets are invested in policies of insurance
- 'The Scheme' meets the requirements of Regulation 12 of the Occupational Pension Schemes (Transfer Values) Regulations 1996 [SI 1996/1847]
- The member named in Part A is an employee of an employer that contributes to 'the Scheme' and the employee became a member of 'the Scheme' on _____ **or** the member was previously a member of the receiving scheme and joined on _____ and left on_____
- 'The Scheme' is both able and willing to accept the transfer value offered.
- The member has been given a statement showing details of the salary-related benefits the transfer value will buy in 'the Scheme'.
- The ECON and SCON are E _____ and S _____.
- 'The Scheme' was a Contracted-Out Salary Related Scheme (or was the active COSR part of a formerly Contracted-Out Mixed Benefit Scheme)

**Please also delete one of the following statements:**

- The member will be able to access benefits from this scheme before age 55 (even if the scheme administrator has not received evidence from a registered medical practitioner that the member is, and will continue to be, incapable of carrying on the member's occupation because of physical or mental impairment, or the scheme administrator has received such evidence but the member has not in fact ceased to carry on the member's occupation)

  **OR**

- The member will only be able to access benefits from this scheme on or after age 55 (or earlier if the scheme administrator has received evidence from a registered medical practitioner that the member is, and will continue to be, incapable of carrying on the member's occupation because of physical or mental impairment, and the member has in fact ceased to carry on the member's occupation)

| | | |
|---|---|---|
| **Signature of authorised person** | | **Pension Scheme Stamp:** |
| **Full name and position** | | |
| **Date** | | |

**PART C: Payment Details – please complete the section that applies to your scheme – you must complete one of the two sections**

| SELF ADMINISTERED SCHEME - PAYMENT CERTIFICATE | | |
|---|---|---|
| I understand Derbyshire Pension Fund will not pay, or instruct its AVC provider to pay, the transfer value if they are dissatisfied with the completion of this form or do not receive evidence of 'the Scheme's' HMRC registered pension scheme status (other than a Statutory Scheme) | | |
| **Payment instructions:**<br>If the transfer value becomes payable the payment should be made to:<br>**[Please provide payee and BACS details]**<br><br>**Sort Code:**<br><br>**Account Number:**<br><br>**Account Payee:**<br><br>**Please also provide details of where any acknowledgment should be sent:** | | |
| **Signature of authorised person** | | **Date** |
| **Full name and position** | | |

| INSURED SCHEME - PAYMENT CERTIFICATE | | |
|---|---|---|
| I understand Derbyshire Pension Fund will not pay, or instruct its AVC provider to pay, the transfer value if they are dissatisfied with the completion of this form or do not receive evidence of 'the Scheme's' HMRC registered pension scheme status (other than a Statutory Scheme).<br><br>If the transfer value becomes payable I understand that, in accordance with section 266 of the Finance Act 2004, the payment must be made to the Scheme Administrator (as defined in sections 270 to 274 of that Act) or to an Insurance Company that issued any of the policies insuring the benefits in 'the Scheme' | | |
| **Payment instructions:**<br>If the transfer value becomes payable, the payment to the Scheme Administrator or Insurance Company should be made to:<br>**[Please provide payee and BACS details]**<br><br>**Sort Code:**<br><br>**Account Number:**<br><br>**Account Payee:**<br><br>**Please also provide details of where any acknowledgment should be sent:** | | |
| **Signature of authorised person** | | **Date** |
| **Full name and position** | | |