

Form 7

Deferred member - Payment of Cash Equivalent Transfer Value to a Personal Pension Scheme

To be completed by the member:

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

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

You must return this form within three months after the calculation date shown on your transfer value statement or, if earlier, the date which falls 12 months before your Normal Pension Age under the LGPS, if you wish to proceed with the transfer.

Please note that we cannot 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 BENEFITS 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 leaving LGPS active membership to which this transfer relates									

<p>9 Full name & address of the registered personal pension scheme & scheme administrator (if different to which you want your LGPS rights in Derbyshire Pension Fund to be transferred</p> <p><i>(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)</i></p>	
	Post code

DECLARATION AND ELECTION FOR PAYMENT OF TRANSFER VALUE

I declare that

- I have received details of the deferred benefits (if any) I hold under the Local Government Pension Scheme (LGPS) in the Derbyshire Pension Fund and details of the cash equivalent transfer value (CETV) of them
- 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 from the LGPS (other than (i) a survivor's pension or (ii) a pension derived from a Pension Credit granted to me following a divorce or dissolution of a civil partnership)
- In addition to the rights I am electing to transfer to the personal pension scheme named on this form, I hold / do not hold [*please delete as appropriate*] any other LGPS pension 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 an active member of the LGPS (i.e. still paying pension contributions to the LGPS)
- If the scheme(s) to which I elect the cash equivalent transfer value to be paid offers flexible benefits¹:
 - other than the pension rights to which this transfer relates, I do / do not [*please delete as appropriate*] have other rights (other than in respect of (i) money purchase Additional Voluntary Contribution benefits or (ii) a widow's, widower's, civil partner's or surviving cohabiting partner's pension) in the LGPS and, if I do, I attach details of those benefits, and
 - if the transfer value of my total LGPS rights (other than in respect of (i) money purchase Additional Voluntary Contribution benefits or (ii) a widow's, widower's, civil partner's or surviving cohabiting partner's pension) including pension credit rights is more than £30,000, I have taken appropriate independent advice from an authorised independent adviser and attach a copy of the advice confirmation form signed by that adviser.

¹ In this circumstance 'flexible benefit' means a transfer to any pension arrangement that offers a:

- money purchase benefit,
- cash balance benefit, or
- benefit, other than a [money purchase benefit](#) or [cash balance benefit](#), calculated by reference to an amount available for the provision of benefits to or in respect of the member (whether the amount so available is calculated by reference to payments made by the member or any other person in respect of the member or any other factor).

FORMAL ELECTION TO TRANSFER MY PENSION RIGHTS UNDER THE LGPS TO THE REGISTERED PENSION SCHEME NAMED ON THIS FORM

- Having considered the choices available to me I elect for Derbyshire Pension Fund to pay the cash equivalent transfer value 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, but I accept and acknowledge that if the transfer includes rights in respect of a Guaranteed Minimum Pension, the transfer payment in respect of the GMP cannot be split across more than one scheme).

I confirm that, I understand and I accept that

- 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 would have been payable under the LGPS from Derbyshire Pension Fund
- There is no statutory requirement on the receiving scheme(s) to provide for survivor's benefits out of the transfer payment
- 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 Derbyshire Pension Fund, the LGPS administering authority or my former employer
- On payment of the transfer value I will have no further benefits from Derbyshire Pension Fund 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 Derbyshire Pension Fund, the LGPS administering authority or my former employer for or in relation to any rights to which the transfer value relates.

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

Signed

Date

Payment of Cash Equivalent Transfer Value to a Personal Pension Scheme

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 Personal Pension Scheme ('the Scheme')	
Address of Personal Pension Scheme which is to receive the transfer value	
	Postcode

**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 person named in Part A is a member of 'the Scheme' and has agreed to be bound by its rules.
- The member has been given a statement showing details of the benefits the transfer value will buy in 'the Scheme' and has authorised 'the Scheme' to accept the transfer value from the Derbyshire Pension Fund
- 'The Scheme' is both able and willing to accept the transfer value offered
- The Scheme' meets the requirements of regulation 12 of the Occupational Pension Scheme (Transfer Values) Regulations 1996 (SI 1996/1847).
- The Scheme is not an occupational pension scheme and is established by a person within section 154(1) of the Finance Act 2004
- 'The Company' is a financial institution.
- '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.
- I authorise HMRC to provide the Derbyshire Pension Fund with independent confirmation or otherwise that 'the Scheme' is registered with them.
- 'The Scheme' will use the transfer value to provide rights for the member. I understand that Derbyshire Pension Fund will not pay the transfer value if they are dissatisfied with the completion of this form or the information provided above or if they do not receive evidence of 'the Scheme's' HMRC registered status

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)
- The scheme **is / is not (delete as appropriate)** a money purchase scheme, cash balance scheme, or a scheme, other than a [money purchase scheme](#) or [cash balance scheme](#), whose benefits are calculated by reference to an amount available for the provision of benefits to or in respect of the member (whether the amount so available is calculated by reference to payments made by the member or any other person in respect of the member or any other factor).

Signature of authorised person		Official Company 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.

INSURED SCHEME - PAYMENT CERTIFICATE			
<p>I certify that 'the Scheme' is an "insured scheme" i.e. a pension scheme where all the income and other assets of the scheme are invested in policies of insurance.</p> <p>I understand Derbyshire Pension Fund will not 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 status.</p> <p>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'</p>			
<p>Payment instructions If the transfer value becomes payable, the payment to the Scheme Administrator or Insurance Company should be made to: [Please provide payee and BACS details]</p> <p>Sort Code:</p> <p>Account Number:</p> <p>Account Payee:</p> <p>Please also provide details of where any acknowledgment should be sent:</p>			
Signature of authorised person		Date	
Full name and position			

SCHEME THAT IS NOT AN INSURED SCHEME - PAYMENT CERTIFICATE			
<p>I certify that 'the Scheme' is not an "insured scheme" i.e. it is not a pension scheme where all the income and other assets of the scheme are invested in policies of insurance.</p> <p>I understand Derbyshire Pension Fund will not pay the transfer value if they are dissatisfied with the completion of this form or do not receive evidence of the HMRC registered status of 'the Scheme'</p>			
<p>Payment instructions If the transfer value becomes payable the payment should be made to: [Please provide payee and BACS details]</p> <p>Sort Code:</p> <p>Account Number:</p> <p>Account Payee:</p> <p>Please also provide details of where any acknowledgment should be sent:</p>			
Signature of authorised person		Date	
Full name and position			