

7IM SIPP Transfer Out Form



PLEASE PRINT CLEARLY IN BLOCK CAPITALS AND COMPLETE ALL APPLICABLE SECTIONS OF THIS FORM.

Use this form if you want to transfer your 7IM SIPP to another pension provider.

Please note that we will only permit transfers to a scheme that has been granted Registered Pension Scheme status by HMRC or a Qualifying Registered Overseas Pension Scheme.

Before you decide to proceed with a transfer, we strongly recommend that you read the enclosed leaflet produced by the Pensions Regulator regarding pension scams.

In particular, you should be very careful if anyone:

- contacts you unexpectedly (known as a 'cold call') about your pension money by phone, text message, visiting you in person, or in other ways
- encourages you to transfer to another scheme or take out a large lump sum, or your whole pension pot in one go, and to let them invest it for you
- asks you to transfer your money quickly, even sending documents to you by courier – never make a rush decision about your pension money
- offers you an investment described as 'unique', 'overseas', 'environmentally friendly', 'ethical' or in a 'new' industry
- offers a cash incentive to transfer or promises early access to your pension (before age 55).

A glossary can be found in section 10 of this form with an explanation of less well known terms.

Part A - This part is to be completed by the account holder

Section 01 About you

Member Full Name:

7IM SIPP account number:

Section 02 Transfer details

Please confirm if this is a full or partial transfer: Full Partial

We are unable to make partial transfers if your pension is currently in drawdown.

If partial, please state either:

Amount: £ or proportion of fund %

How would you like the transfer to be made?

Cash only In Specie A mixture of Cash and In Specie

For In Specie transfer of assets, we will transfer all holdings unless you instruct us to sell any first, by entering details in the table below. The proceeds of any sales will be transferred as cash:

Stock / Fund to be sold before transfer

SEDOL

Number of Shares / Units

Name in Full (including class if known)

Stock / Fund to be sold before transfer Name in Full (including class if known)	SEDOL	Number of Shares / Units
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
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Section 03 Receiving scheme details

Name of Receiving Scheme:

Scheme Reference / Membership Number:

Name of Scheme Provider:

Contact Name:

Telephone Number:

Address:

Postcode:

Pension Scheme Tax Reference number (PSTR):

Section 04 Advice and guidance

Are you either transferring existing drawdown funds, or are you transferring with the intention of accessing your pensions benefits, either in part or in full? Yes No

If **no**, please go to Section 05 – Member declaration.

The decision to access pension savings is an important one. We therefore strongly advise that you seek advice from a regulated financial adviser and refer to the guidance provided by the government initiative, Pension Wise.

Pension Wise is a government service from MoneyHelper that offers free, impartial pensions guidance about your pension options. An appointment with Pension Wise is free and may help you understand what your overall financial situation will be when you retire.

Should you wish to book an appointment with Pension Wise you can do so online (<https://www.moneyhelper.org.uk/en/pensions-and-retirement/pension-wise>) or by telephone on 0800 138 3944 (lines are open every day 08:00 to 22:00).

You can also ask us to book an appointment on your behalf.

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Please confirm whether you have already referred to guidance from, Pension Wise.

Yes No

If yes, please confirm the date of your appointment: / /

Please note: if your circumstances have changed since your last Pension Wise appointment, you should consider booking another appointment.

If no, please select one of the following options:

- I do not wish to consult Pension Wise
- I will arrange an appointment myself
- I would like you to arrange an appointment for me

If you would like us to book an appointment on your behalf, please confirm your contact details:

Email: Telephone:

Please note: we will book the first available appointment and you will receive confirmation via email. If you are unable to attend, you will need to rearrange the appointment yourself.

If an appointment is being arranged, either by you or by us, we will not be able to proceed until you have confirmed that the appointment has taken place and that you still wish to proceed.

Please confirm whether you have taken advice from a regulated financial adviser in relation to transferring/taking benefits and that the advice includes a suitable investment strategy.

Yes No

Section 05 Pension scams

Pension scams continue to be prevalent. To help us to protect you against potential fraud, please answer the following questions and read the two page summary at the end of the document.

5.1 Was it your idea to ask for a transfer request? Yes No

5.2 Were you contacted by someone who suggested that you ask for a transfer request? Yes No

If yes, please provide details:

5.3 Have you been motivated by a cold call, online advert or text, email, or social media advert which came out of the blue, offering a 'free pension review'? Yes No

If yes, please provide details:

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5.4 Have you been told that you can access any part of your pension fund before age 55, other than on the grounds of ill-health? Yes No

If yes, please provide details:

5.5 Do you know where your pension fund will be invested under your new scheme? Yes No

If yes, please provide details:

5.6 Will your pension scheme be investing in unusual investments, such as overseas property, car parks, forestry, storage units, care homes, biofuels or non-FCA regulated investments (e.g overseas bonds)? Yes No

If yes, please provide details:

5.7 Have you been promised guaranteed returns? Yes No

If yes, please provide details:

5.8 Have you been put under pressure to make the transfer request? Yes No

If yes, please provide details:

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With the exception of question 5.5, if the answer to any of these questions is yes, then there's a chance your money could be at risk.

We ask these questions because unusual investments, such as overseas property, car parks, non-FCA Regulated investments (e.g. overseas bonds), forestry, storage units, care homes, biofuels are generally considered high risk investments and many have been linked to pension scamming activity.

To know what to look out for or what to do if you think you're being targeted, go to The Pensions Regulator's website www.pension-scams.com.

We also ask these questions because pension scammers may pose as financial advisers.

We always recommend that you take financial advice about your transfer options from a financial adviser authorised and regulated by the UK Financial Conduct Authority to give pension transfer related advice.

If you take advice from someone who is not authorised and regulated by the UK Financial Conduct Authority, you may not be covered by the protections of the Financial Ombudsman Service or the Financial Services Compensation Scheme if things go wrong in relation to the advice given. You should also be aware that if you take advice from a non-UK based adviser, you may not be covered by any similar protections in the country you live, or where the advice has been given from, at all.

If you should have any queries about this, speak to your adviser or contact the UK Financial Conduct Authority.

If you are receiving advice from a financial adviser, you should remember that the adviser is acting on your behalf not only in giving advice, but also regarding the completion of this form.

Section 06 Member declaration

I hereby request you to transfer my pension, or part thereof, in accordance with the instructions detailed in this form.

I can confirm that the receiving scheme is a Registered Pension Scheme or a Qualifying Registered Overseas Pension Scheme, as defined in part 4 of the Finance Act 2004.

I confirm that the receiving scheme will be used only for the payment of retirement and death benefits in accordance with the Finance Act 2004 and will not be used in any way for the purposes of pension liberation.

I acknowledge and confirm that once the transfer has been made, neither 7IM Investment and Retirement Solutions Limited nor 7IM Trustees Limited will have any liability to me or any other potential beneficiary in respect of those funds so transferred.

Your signature is required for the completion of this form

Signature:

Signed by (please PRINT name):

Date:

Part B - This part is to be completed by the administrator of the receiving scheme

Section 07 Receiving scheme details

Member Full Name:

Name of Receiving Pension Scheme:

Name of Scheme Administrator:

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Address:

Postcode:

Policy/Plan number of Receiving Scheme:

Pension Scheme Tax Reference:

Type of scheme:

Occupational Pension Scheme Personal Pension Scheme Small Self-Administered Scheme

Have you attached a copy of PSTR certificate?

Have you completed a nudge to Pension Wise? Yes No

Section 08 Bank details

Account name:

Sort Code: / / Account Number:

Bank Name:

Bank Address:

Postcode:

Reference to be quoted:

Section 09 Receiving scheme declaration

I/We declare that:

The receiving scheme is a registered pension scheme and is willing and able to accept the transfer.

The transfer payment will be used to provide pension benefits for the member under the receiving scheme that are consistent with the legislation applicable to UK registered pension schemes.

Your signature is required for the completion of this form

Signature:

Signed by (please PRINT name):

Date: Position:

Section 10 Glossary

“SIPP”	SIPP stands for Self-Invested Personal Pension. It’s a type of pension scheme available in the UK that allows individuals to have more control over their pension investments
“In Drawdown”	typically refers to a stage in a pension or retirement plan where the individual has chosen to withdraw money from their pension pot rather than purchasing an annuity. This option allows retirees to take a flexible income directly from their pension savings while the remaining funds stay invested.
“Not in Drawdown”	typically refers to a situation where an individual’s pension savings are not being withdrawn as income. Instead, the pension pot may remain invested, or it may be held in a state where no withdrawals are being made from the funds. This could occur if the individual has not yet reached retirement age or if they have chosen not to access their pension savings for income purposes.
“In specie transfers”	A phrase often used in relation to transfers of assets between Registered Pension Schemes. It means “in its actual form” so, rather than converting the assets into cash before transferring, the assets themselves are transferred without being liquidated. Examples of assets that might be transferred In Specie are OEICs, unit trusts, stocks and shares.
“SEDOL”	A SEDOL, which stands for Stock Exchange Daily Official List, is a unique seven-character alphanumeric code used to identify securities, such as stocks and bonds, traded on the London Stock Exchange and other exchanges globally.
“PSTR”	The Pension Scheme Tax Reference (PSTR) is a unique identifier assigned to each registered pension scheme in the UK. It serves as a reference number specifically for tax purposes related to pension schemes

**PLEASE RETURN THIS FORM TO 7IM INVESTMENT AND RETIREMENT SOLUTIONS LIMITED,
1 ANGEL COURT, LONDON EC2R 7HJ**

7IM Investment and Retirement Solutions Limited is authorised and regulated by the Financial Conduct Authority.
Registered office: 1 Angel Court, London EC2R 7HJ. Registered in England and Wales number 10902511.

Don't let a scammer enjoy your retirement



Find out how pension scams work, how to avoid them and what to do if you suspect a scam.



Scammers can be articulate and financially knowledgeable, with credible websites, testimonials and materials that are hard to distinguish from the real thing. Scammers design attractive offers to persuade you to transfer your pension pot to them or to release funds from it. It is then invested in unusual and high-risk investments like overseas property, renewable energy bonds, forestry, storage units, or simply stolen outright.

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

If you suspect a scam, report it

- Report to the Financial Conduct Authority (FCA)
by contacting their Consumer Helpline on **0800 111 6768** or using the reporting form at www.fca.org.uk
- Report to Action Fraud
on **0300 123 2040** or at www.actionfraud.police.uk
- If you're in the middle of a transfer, **contact your provider immediately** and then get in touch with The Pensions Advisory Service (TPAS) at www.thepensionsadvisoryservice.org.uk

Four simple steps to protect yourself from pension scams

1

Reject unexpected offers

If you're contacted out of the blue about your pension, chances are it's high risk or a scam. Be wary of free pension review offers. A free offer out of the blue from a company you have not dealt with before is probably a scam. Fortunately, research shows that 95% of unexpected pension offers are rejected.*

2

Check who you're dealing with

Check the [Financial Services Register \(www.register.fca.org.uk\)](http://www.register.fca.org.uk) to make sure that anyone offering you advice or other financial services is FCA-authorised.

If you don't use an FCA-authorised firm, you also won't have access to the Financial Ombudsman Service or the Financial Services Compensation Scheme. So you're unlikely to get your money back if things go wrong. If the firm is on the FCA Register, you should call the Consumer Helpline on 0800 111 6768 to check the firm is permitted to give pension advice.

Beware of fraudsters pretending to be from a firm authorised by the FCA, as it could be what we call a 'clone firm'. Use the contact details provided on the FCA Register, not the details they give you.

3

Don't be rushed or pressured

Take your time to make all the checks you need – even if this means turning down an 'amazing deal'. Be wary of promised returns that sound too good to be true and don't be rushed or pressured into making a decision.

4

Get impartial information and advice

The [Pensions Advisory Service \(www.thepensionsadvisoryservice.org.uk\)](http://www.thepensionsadvisoryservice.org.uk) – Provides free independent and impartial information and guidance.

[Pension Wise \(www.pensionwise.gov.uk\)](http://www.pensionwise.gov.uk) – If you're over 50 and have a defined contribution (DC) pension, Pension Wise offers pre-booked appointments to talk through your retirement options.

Financial advisers – It's important you make the best decision for your own personal circumstances, so you should seriously consider using the services of a financial adviser. If you do opt for an adviser, be sure to use one that is regulated by the FCA and never take investment advice from the company that contacted you or an adviser they suggest, as this may be part of the scam.

Be ScamSmart with your pension. Check who you are dealing with.