

Form 19

**Pension credit member AVC Transfer - 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) AVC Pension Credit rights 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 YOU ARE ELECTING TO TRANSFER YOUR LGPS PENSION CREDIT AVC FUND TO**

|  |                  |  |  |  |  |  |  |  |
|--|------------------|--|--|--|--|--|--|--|
| <b>1 Title</b>   |                  |  |  |  |  |  |  |  |
| <b>2 Surname</b>   |                  |  |  |  |  |  |  |  |
| <b>3 Forename(s)</b>   |                  |  |  |  |  |  |  |  |
| <b>4 Date of birth</b>   |                  |  |  |  |  |  |  |  |
| <b>5 National Insurance Number</b>   |                  |  |  |  |  |  |  |  |
| <b>6 Address</b>   |                  |  |  |  |  |  |  |  |
|  |                  |  |  |  |  |  |  |  |
|  | <b>Postcode</b>  |  |  |  |  |  |  |  |
| <b>7 Full name &amp; address of the registered personal pension scheme &amp; scheme administrator (if different) to which you want your AVC Fund to be transferred</b> |                  |  |  |  |  |  |  |  |
|  |                  |  |  |  |  |  |  |  |
|  |                  |  |  |  |  |  |  |  |
|  |                  |  |  |  |  |  |  |  |
|  | <b>Post code</b> |  |  |  |  |  |  |  |

*(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)*

**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.
- Having considered the choices available to me I wish 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 **am / am not** [*please delete as appropriate*] already in receipt of a pension or annuity derived from AVCs granted to me following a divorce or dissolution of a civil partnership
- In addition to the rights I elect to transfer to the pension scheme named on this form, I **hold / do not hold** [*please delete as appropriate*] any other LGPS pension credit AVCs that are not in payment. (i.e. from a Pension Credit granted to me following a divorce or dissolution of a civil partnership)

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

- Having considered the choices available to me I elect that 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 understand that:**

- 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
- 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 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 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](http://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](http://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 in all pages of this form is correct and complete.**

**Signed**

**Date**

## Pension credit member AVC Transfer - Payment of Cash Equivalent Transfer Value to a Personal Pension Scheme

To be completed by the received 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 |
|--|--|
| <b>Member's Full Name</b>  |  |
| <b>Member's date of birth</b>  |  |
| <b>Member's NI Number</b>  |  |
| <b>Name of Personal Pension Scheme ('the Scheme')</b>                            |  |
| <b>Address of Personal Pension Scheme which is to receive the transfer value</b> |  |
|  |  |
|  | <b>Postcode</b>                        |

**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
- 'The Scheme' is both able and willing to accept the transfer value offered
- 'The Scheme' satisfies the requirements of the Pension Sharing (Pension Credit Benefit) Regulations 2000 (SI 2000/1054) and is not disqualified as a destination for a Pension Credit under the Pension Sharing (Implementation and Discharge of Liability) Regulations 2000 (SI 2000/1053).
- 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 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, or instruct its AVC provider to 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)

|                                       |  |                                |
|---------------------------------------|--|--------------------------------|
| <b>Signature of authorised person</b> |  | <b>Official Company Stamp:</b> |
| <b>Full name and position</b>         |  |                                |
| <b>Date</b>                           |  |                                |

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

| <b>INSURED SCHEME - PAYMENT CERTIFICATE</b>  |  |             |  |
|--|--|-------------|--|
| <p>I certify that 'the Scheme' is an "insured scheme" i.e. a pension scheme where <b>all</b> the income and other assets of the scheme are invested in policies of insurance.</p> <p>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 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><b>Payment instructions</b><br/>If the transfer value becomes payable, the payment to the Scheme Administrator or Insurance Company should be made to:<br/><b>[Please provide payee and BACS details]</b></p> <p><b>Sort Code:</b></p> <p><b>Account Number:</b></p> <p><b>Account Payee:</b></p> <p><b>Please also provide details of where any acknowledgment should be sent:</b></p>   |  |             |  |
| <b>Signature of authorised person</b>  |  | <b>Date</b> |  |
| <b>Full name and position</b>  |  |             |  |

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