



WILTSHIRE PENSION FUND

Pension transfer booklet

Wiltshire Pension Fund
part of the
Local Government Pension Scheme

LGPS2014



WILTSHIRE PENSION FUND

Pension transfer booklet

This booklet sets out the process for transferring previous pension rights both public sector and private sector into the Wiltshire Pension Fund. This booklet and the associated forms within it should not be completed if you have a previous pension benefit with another LGPS fund. Please read under the heading 'Important' if you have a previous pension benefits with another LGPS fund.

Important:

- Any transfer of benefits into Wiltshire Pension Fund must be applied for within 12 months of joining the scheme.
- If you are moving between employers in the Wiltshire Pension Fund you do not need to complete a transfer form and we will contact you separately regarding your options.
- If you have a deferred LGPS pension held with another Fund within England and Wales you need to notify us of this by completing a New Members Information Form which will be sent to you, along with a Statutory Notice, after you start your employment. Alternatively, you can obtain a New Members Information Form from our website. Please be aware that in most cases aggregation of LGPS benefits is automatic if we do not receive an election not to aggregate within 12 months of you starting the new employment with Wiltshire Pension Fund. On receipt of the New Members Information Form we will write to you.
- This booklet only applies for employments which began on 1 April 2014 or later.

Transfer of any non-LGPS previous pension benefits into the Wiltshire Pension Fund

Types of Transfers In

Public service pension schemes transfers (other than the LGPS)

Club Transfers

The Wiltshire Pension Fund is part of the LGPS, which is a member of the Public Sector Transfer Club. The Club is a network of public sector pension schemes which have agreed to pay and receive transfers on the same basis. This means the transfer will provide membership credits of roughly equal lengths when you transfer between them. A transfer in is generally beneficial unless your pay reduces when you change jobs. However, if you are any doubt regarding your choice, we suggest you contact a financial adviser.

We can only accept a request to transfer in under club rules if:

- The request is received within a year of you joining the Wiltshire Pension Fund in the relevant employment; and
- There is a gap of less than 5 years between the time you joined the Wiltshire Pension Fund and the time you left the previous pension scheme

Important: If you transfer in a pension which is either partly or wholly calculated on a final salary basis, the final salary link will continue within your new employment. That is to say, that the final salary in your new employment with Wiltshire Pension Fund will determine the value of the pension relating to the final salary service that you have transferred in.

Non-Club Transfers

If the request to transfer in from a club scheme and the request is made after a year of you joining the Wiltshire Pension Fund (this requires employer consent in these circumstances) OR there is gap of 5 years between the time you joined the Wiltshire Pension and the time you left the previous pension scheme, then your transfer in will be calculated on a non-club basis. This basis is less favorable, and unlike for the above, the final salary link will be lost as the transfer in will buy an amount of annual pension rather than amount of pensionable service. However, the value of the transferred in annual pension amount will be revalued each year in line with inflation

Non-Public Service Pension Schemes transfers (e.g. private sector scheme, personal pension or stakeholder pension)

The request to transfer your benefits needs to be made within 12 months of joining Wiltshire Pension Fund. All non-public service pension scheme transfers are calculated on a non-club basis which means that the transfer in will buy an amount of annual pension which will be revalued each year in line with inflation.

Local Government Pension Scheme (LGPS) transfers

If you have previous service held within the Wiltshire Pension Fund or in another Local Government Pension fund, we will write to you about this separately and provide further information about your options and the process.

What must I do if I want to investigate a transfer in?

Before we can look at transferring your previous benefits into Wiltshire Pension Fund we first need the transfer details from your previous pension provider. **You are expected to give us this information.**

To make sure we receive all the relevant information and to make things easier for you, we have prepared some simple forms for you to complete and send to your previous pension provider(s).

Your first step is to **complete transfer form A** and **send it with guidance notes A** to your previous pension provider(s). Your previous pension provider(s) should then send you the transfer details. If you have more than one pension to transfer, please photocopy these documents and send them to all providers you wish to involve.

What if I do not have my previous pension provider's current address?

You should write to:

Pension Scheme Registry
PO Box 1NN
Newcastle Upon Tyne
NE99 1NN
Or call 0191 225 6393/4

All pension schemes must be registered. The Pension Scheme Registry should be able to give you an address. To help it trace the address you should give as much information as you know about the previous pension scheme provider. Once you have the correct address, you will be able to send form A and guidance notes B to your previous pension provider(s).

What happens next?

Your previous pension scheme(s) will give you details of your previous pension and the transfer value payable, i.e the amount of money it will pay us if you transfer your benefits into Wiltshire Pension Fund. Please send this information to us immediately as transfer values are usually guaranteed for only three months and some schemes have a much shorter guarantee period. We can then give you an estimate of the service and benefits and enable you to make a decision within the guarantee period. Please send the transfer information to: Wiltshire Pension Fund,

County Hall
Trowbridge,
Wiltshire,
BA14 8JN

What will Wiltshire Pension Fund do when they receive the transfer figures?

We will use the information to estimate the additional service or CARE pension that the transfer would buy in the Wiltshire Pension Fund. If this is purchasing additional service we will tell you how many years and days this is, and the current value of the pension it will provide based on your current pay. You should compare these benefits with those from your previous pension scheme(s).

I have received my transfer estimate from Wiltshire Pension Fund. What happens next?

You must decide whether you want the transfer to go ahead. We cannot advise you on this. You may wish to consult an independent financial advisor, who may charge a fee.

If you decide to go ahead, please read the letter included with your transfer estimate. Complete the relevant form(s) and send it with any other documents requested to Wiltshire Pension Fund who will then request payment of the transfer value from your previous pension provider. After receiving this payment we will send you a statutory notice confirming that the transfer has been completed.

If you do not return your completed form to Wiltshire Pension Fund within their guarantee period, the transfer value may change, giving a different service credit or amount of CARE pension. Some pension schemes require a fee for providing a second transfer value within a 12 month period. Wiltshire Pension Fund will not pay any charges in these circumstances.

The stages of a transfer in

Stage 1

Write to your previous pension provider(s) and ask for transfer details by completing and enclosing transfer form A and guidance notes A. Please also complete Transfer form B 'expression of interest' and forward this to Wiltshire Pension Fund so we are aware you have requested a CETV from your previous provider



Stage 2

Your previous pension provider will send the details directly to you. You must send these and a copy of form A to the Wiltshire Pension Fund.



Stage 3

Wiltshire Pension Fund will send you a transfer estimate informing you of the additional service or CARE pension your transfer will buy.



Stage 4

If you wish to go ahead with the transfer, please complete the relevant form that accompanies your transfer estimate and return it to Wiltshire Pension Fund within any guarantee period. We will then request payment from your previous provider.



Stage 5

We will notify you when we have received the payments and send you a statutory notice confirming that the transfer has been completed.

Transfer form A

Member's details



Dear Pension Provider

I am considering transferring the pension rights I have with you into the Wiltshire Pension Fund, part of the Local Government Pension Scheme. I have given my personal details below. Please provide the transfer information requested overleaf and enclose all the discharge forms that will have to be completed if I wish to proceed with the transfer. Please send these to my home address with a copy of this form so that I can pass the details on to my new scheme.

I give my consent to the disclosure of any additional information about my pension to the Wiltshire Pension Fund.

Please process this request quickly, but do not send payment at this stage.

I will contact you again if I want the transfer to proceed.

Yours sincerely

Signature: Date:

Personal details

Title: Mr/Mrs/Miss/Ms

Surname

First name

Address:

.....

.....

Post Code:

Marital status: Married Single Divorced

(Please circle as appropriate) Civil partnership Cohabiting partner Widow/er

National Insurance number: Date of birth:...../...../.....

Name of current employer:

Start date in current job: / /

Name of previous pension scheme:

Name of scheme administrators:

Address:

.....

Post Code:

Membership / Policy number:

Period of membership: / / to / /



Guidance notes A - To the pension provider



If you can offer a transfer value please give details requested below and return the information to the member.

If the transfer value includes a pre 1997 protected rights element, details of the Contracted Out Deduction (COD) must be included with the transfer information. Without the COD we will have to return the transfer estimate to the member.

If you need the Wiltshire Pension Fund and/or the member to sign any discharge papers, please make sure you include them when you send the transfer details to the member.

Details required if you are an occupational scheme:

- The dates of service upon which the employee's entitlement to benefit is based
- The dates of contracted out employment if different
- The weekly amount of GMP accrued to the date of leaving and type of revaluation operated Split pre and post 1988. (Pre 1997 protected rights must be converted into a GMP before sending the transfer estimate.)
- Your PSTR number
- Your ECON and SCON number
- The transfer value (excluding any AVC fund)
- Value of any accumulated AVC fund
- Date the scheme AVC began
- Post 1997 protected rights
- Current benefits value
- Details of any pension sharing or earmarking orders.

Details required if you are a personal pension arrangement:

- The dates of membership of the pension arrangement
- The basis of your HMRC approval
- Your ASCON number
- The weekly COD accrued to the date of leaving, split pre and post 1988. (Protected rights must be converted into a COD before sending the transfer estimate)
- Transfer value
- Details of any pension sharing or earmarking orders
- Form CA1548 (APP13)

Information about the Local Government Pension Scheme (LGPS)

The LGPS is a 'statutory scheme' and became a registered pension scheme on 6 April 2006 in accordance with paragraph (1) of schedule 36 to the Finance Act 2004.

The scheme's PSTR number is 00328742RS

ECON: E3900002R

SCON: S2700173R

GMP Revaluation Rate: Section 148 Orders

LGPS SF reference number: 49/40

Please regard this as authority for you to contact HMRC Pension Schemes Services Office for confirmation of scheme status or any related issues.

Scheme administrator: Wiltshire Pension Fund, County Hall, Trowbridge, Wiltshire, BA14 8JN
Tel: 01225 713613



Transfer form B – Expression of Interest

Member's details



Dear Wiltshire Pension Fund

I am considering transferring the pension rights I have with.....in to the Wiltshire Pension Fund, part of the Local Government Pension Scheme. I have given my personal details below. I can confirm that I have issued Transfer Form A to my previous scheme administrators to request a Cash Equivalent Transfer Value (CETV) of my previous benefits and understand that once received, I must forward this to Wiltshire Pension Fund who will provide me with a transfer in quotation. I can confirm that Transfer form A was issued to my previous pension administrators on.....

I am aware that Wiltshire Pension Fund will issue the transfer in quotation in order that I may make a decision as to whether I wish to proceed with the transfer of benefits.

Yours sincerely

Signature: Date:

Personal details

Title: Mr/Mrs/Miss/Ms

Surname First
name

Address:
.....
..... Post
Code:

Marital status: Married Single Divorced
(Please circle as appropriate) Civil partnership Cohabiting partner Widow/er

National Insurance number: Date of birth:...../...../.....

Name of current employer:

Start date in current job: / /

Name of previous pension scheme:

Name of scheme administrators:

Address:
.....

Post Code:

Membership / Policy number:

Period of membership: / / to / /

