

## Transfer out discharge form

You can use this form to request the transfer of some or all of the funds within your SIPP to another pension provider. Do not use this form to request an annuity purchase or a transfer to a QROPS. Please contact us if you need a different form.

For Your Future SIPP, MasterSIPP, SmartSIPP, SimSIPP and Suffolk Life SIPP, please return your completed form to:

Curtis Banks, 153 Princes Street, Ipswich, Suffolk, IP1 1QJ.

For all other Curtis Banks SIPP products, please return your completed form to:

Curtis Banks, 3 Temple Quay, Bristol, BS1 6DZ.

## 1 Client's personal details and membership

### Client and scheme details

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Client name

Scheme name (if known)

Plan number(s)

## 2 Protect your pension from scams

Before completing the remaining sections, please ensure you have read and understood the important points below. If you have any queries please contact your adviser or the Transfer Out team directly.

- Please ensure you have read and understood the warnings on pages 2 to 5. Investment scams are often sophisticated and difficult to spot. If you have any concerns, we recommend you contact the FCA immediately. The contact details for the FCA are on page 5.
- Before we start a pension transfer, we are required to check that the scheme we're transferring to, meets HMRC requirements for the transfer to be classed as a recognised pension transfer. Completing these checks will increase the time taken to complete your transfer and your transfer will remain on hold during this time. Your fund will continue to be invested in your Curtis Banks plan. These checks are in place to help protect you and your pension fund.

## 3 Important points to consider

- Transfer out fees are payable for both cash and in specie transfers. There is a minimum charge of £250 plus VAT (if applicable). Please also refer to the Schedule of Fees for your plan which is available on our website [www.curtisbanks.co.uk](http://www.curtisbanks.co.uk) or on request from us.
- If your plan holds an investment in commercial property which is sold or transferred, both Curtis Banks and third party fees will be payable.
- Any fees charged by third parties to sell or transfer investments will be taken directly from either the investment account or SIPP bank account.

# Don't let a scammer enjoy your retirement

Be ScamSmart with your pension.

Check who you're dealing with:  
[www.fca.org.uk/scamsmart](http://www.fca.org.uk/scamsmart)



**Pension scams often 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

# Pension scams: what to look out for and how to protect yourself

We conducted a YouGov poll of over 1,000 pension holders aged 45-65.\*  
Here's what we found...

Nearly a third (32%) said they wouldn't know how to check whether they are speaking with a legitimate pensions adviser or provider



Sophisticated scammers lure people into transferring their pensions, stealing an average of **£91,000 per scam**



One in eight (12%) said they would trust an offer of a 'free pension review' from someone claiming to be a pensions adviser



38% would get advice from a financial adviser if changing their pension arrangements – **check who you're dealing with**



  
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

## Four simple steps to protect yourself from pension scams:



Reject unexpected pension offers



Check who you're dealing with before changing your pension arrangements



Don't be rushed or pressured into making any decision about your pension



Consider getting impartial information and advice

Find out more:

[www.fca.org.uk/scamsmart](http://www.fca.org.uk/scamsmart)

\*YouGov online survey of 1,018 adults aged 45-65 with a pension



**Investment and pension scams  
are often sophisticated and  
difficult to spot...**

Be a **ScamSmart** investor



**Reject**  
unsolicited  
investment  
offers



**Check**  
the FCA  
Warning  
List of firms  
to avoid



**Get**  
impartial  
advice before  
investing



[www.fca.org.uk/scamsmart](http://www.fca.org.uk/scamsmart)

## Investment and pension scams are often sophisticated and difficult to spot

### Be a ScamSmart investor and spot the warning signs

#### Fraudsters will often:

- contact you out of the blue
- apply pressure to invest quickly
- downplay the risks to your money
- promise tempting returns that sound too good to be true
- say that they're only making the offer available to you or even ask you to not tell anyone else about it



### How to avoid investment and pension scams

- 1 Reject unexpected offers**  
Scammers usually cold call, but contact can also come by email, post, word of mouth or at a seminar. If you've been offered an investment out of the blue, chances are it's a high risk investment or a scam.
- 2 Check the FCA Warning List**  
Use the FCA Warning List to check the risks of a potential investment – you can also search to see if the firm is known to be operating without our authorisation.
- 3 Get impartial advice**  
Get impartial advice before investing – don't use an adviser from the firm that contacted you.

### If you're suspicious, report it

You can report the firm or scam to us by contacting our **Consumer Helpline** on **0800 111 6768** or using our reporting form using the link below.

If you've lost money in a scam, contact Action Fraud on 0300 123 2040 or [www.actionfraud.police.uk](http://www.actionfraud.police.uk)



**Be ScamSmart and visit**  
[www.fca.org.uk/scamsmart](http://www.fca.org.uk/scamsmart)

## 4 Transfer expectations

### 4.1 Transfer requirements

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Please confirm whether the transfer will be in cash or as an in specie transfer.

**All as cash**

**All in specie**

**Part cash, part in specie**

- If you select all as cash, we will contact your investment manager(s) and/or asset provider(s) to arrange for all of the assets in your Curtis Banks plan to be sold and transferred as cash.
- If you select all in specie we will not sell any of the assets within your plan, but will arrange for their transfer in their current state.
- If you select part cash, part in specie we will arrange for the in specie transfer of only those assets that you specifically list in your transfer request. All other assets will be sold and transferred as cash.
- If any assets cannot be transferred in specie or cannot be accepted by the receiving scheme we will contact you.
- If you subsequently wish to change the basis of the transfer from the option you select in this section, you must send us a signed letter or email to confirm your wishes.
- If you choose to transfer any of your assets in specie, please be aware that some investment managers or fund providers may treat this event as a trigger for a change in asset share class.

Please confirm how the cash element of your transfer is to be sent to the chosen receiving scheme.

**By Faster Payment or CHAPS**

**By BACS**

- Faster Payments and CHAPS payments are same-day electronic bank transfers, BACS transfers take between three and five working days. Payments of £250,000 or more cannot be sent via Faster Payments.
- All cash payments will be made by BACS, unless Faster Payments or CHAPS is requested. CHAPS will only be used when Faster Payments is unavailable.
- Faster Payments and CHAPS payments are subject to a fee, as detailed on our current Schedule of Fees which is available from our website: [www.curtisbanks.co.uk](http://www.curtisbanks.co.uk).

### 4.2 Disinvestments

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You can help progress the transfer by instructing your adviser to sell assets in your SIPP that are to be transferred as cash, before the transfer begins. Please provide details below of any instructions relating to this transfer that you have given to your investment manager or platform provider:

## 4 Transfer expectations (continued)

### 4.3 Amount of your fund to be transferred

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Do you wish for the whole of your Curtis Banks plan to be transferred to another provider?

**Yes, full transfer.** [Please continue to section 5.](#)

**No, partial transfer.** [Please complete 4.4 below.](#)

### 4.4 Partial transfer instructions

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I wish to define the amount to be transferred by nominating:

**The value or proportion of my fund that is to be transferred.** [Please provide details below.](#)

**A list of assets to be transferred.** [Please provide details of which assets are to be transferred and where they are to be held below.](#)

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Please note: partial transfers of crystallised funds cannot be made. If a crystallised arrangement is to be transferred, that arrangement must be transferred in full. If your Curtis Banks plan contains more than one crystallised arrangement, you may choose which arrangements are to be transferred and which are to remain at Curtis Banks.

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## 5 Property

[If your plan does not contain an investment in commercial property, please skip to section 6.](#)

### 5.1 Solicitor details

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If your SIPP contains an investment in property that is to be transferred, please provide details of the solicitor that you wish to appoint to act for the SIPP:

**Firm**

**Contact**

**Address**

**Telephone**

**Fax**

**Email address**

## 5 Property (continued)

### 5.2 Solicitor for the receiving scheme

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Please provide details of the solicitor that will be acting for the receiving scheme:

Firm

Contact

Address

Telephone

Fax

Email address

### 5.3 Leases

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If the property is subject to an existing lease, is the lease to be transferred to the new provider?

**Yes, transfer the lease.**

**No, surrender the lease.** [Please complete the valuer details section below.](#)

### 5.4 Valuer details

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If the lease is to be surrendered, we are required to instruct a valuer. Would you like to use a Curtis Banks panel valuer?

**Yes, I would like to use a Curtis Banks panel valuer.** [A panel of Surveyors document, including a schedule of their fees, is available on our website.](#)

**No, I would like to use my own valuer.** [Please give details of the RICS \(Royal Institution of Chartered Surveyors\) registered valuer below.](#)

Firm

Contact

Address

Telephone

Fax

Email address

### 5.5 Property Loan

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If the property is subject to a loan, will the loan be redeemed prior to the transfer?

**Yes, the loan will be redeemed.**

**No, the loan will not be redeemed.** [Please provide details below.](#)



## 6 Additional transfer information

### 6.1 Transfer reasons

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Did you receive advice from an authorised financial adviser to transfer away from Curtis Banks?

**Yes.** If you were advised to transfer out by an authorised financial adviser, please provide details of the adviser name and firm below.

**Adviser name**

**Adviser firm**

**No.**

If you answered yes above, this is the adviser that we will correspond with to arrange your transfer.

Please tell us why you decided to transfer away from Curtis Banks.

### 6.2 Block transfer

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Do you wish for your transfer out to be completed as a block transfer out?

**Yes.** Please complete the below.

**No.** Please go to section 6.3.

Your transfer can only be completed as a block transfer if you have scheme specific protection or benefits which you transferred to Curtis Banks as part of a single block transfer agreement, with a group of one or more other clients. If you do not transfer out as part of a similar single block transfer agreement, you will lose any protected pension age or protected tax free cash entitlements you have.

If the transfer is to be completed as part of a block transfer, please give the names and plan numbers of each client included in the block transfer below.

**Client name**

**Plan number**

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**Client name**

**Plan number**

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**Client name**

**Plan number**

### 6.3 Pension income payments

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If you do not receive income from your plan, please skip to section 6.4.

We will continue your existing pension income payments from your Curtis Banks plan until your transfer is complete. If you wish to stop receiving pension income while your transfer is in progress, please tick the box below.

Please note that Curtis Banks will cease to pay pension income in the following circumstances:

- When the cash currently held with the deposit account in your SIPP is exhausted.
- When all other elements of your transfer have completed and the final transfer of cash to the chosen receiving scheme is required.
- If you specifically ask us to stop making pension income payments by ticking the box above.

## 6.4 Lost policy declaration

This section is only to be completed if you have a Suffolk Life SIPP. For all other Curtis Banks products, please skip to section 7.

If you wish to fully transfer all of your SIPP, please attach your original policy documents when returning this form to Curtis Banks. If these documents cannot be found, please read and sign the declaration below.

### I declare that:

- The original policy documents have been lost or destroyed.
- Neither the policy nor the benefits accrued within it have been transferred, charged, lent, deposited or assigned or dealt with in any manner affecting the absolute title and/or the person entitled to receipt of the benefits.
- I request that, if my SIPP is to be fully transferred, the Directors of Suffolk Life Annuities Limited should treat my policy documents as being permanently destroyed. In return for them doing so, I promise to take responsibility for any loss or expenses which are incurred as a result of any untrue, misleading or inaccurate information given by me or on my behalf, either on this form or in respect of any request to take or transfer benefits from the policy.
- I promise to deliver the original policy documents to the company, should they ever be recovered, so that they may be cancelled.

Print name

Signature of client

or person signing on behalf of a client who is under 18 and/or who is incapable by reason of mental disorder of managing and administering his/her affairs

Date

## 7 Client declaration

### Declaration

- I have read and understood the important points in section 2 of this form.
- I formally request a transfer value to be made from the above Curtis Banks plan(s) (less any outstanding fees) to the chosen receiving scheme.
- I understand that any cash elements of my transfer will be sent by BACS, unless I specifically request otherwise.
- I understand that all of the assets that make up my chosen transfer value will be disinvested and transferred as cash, except for those assets that cannot be sold or those that I have specifically nominated for a transfer in specie, unless I have elected for my fund to be fully transferred in specie.
- I understand that if I have elected for my fund to be transferred in specie, it is my responsibility to check that the assets can be held by the chosen receiving investment firm and check whether they will carry out any share class conversions as part of the transfer.
- I understand that any disinvestments that Curtis Banks must complete in order to provide sufficient cash to meet my chosen transfer value will be requested by letter.
- I agree that, should I require existing assets in my Curtis Banks plan to be sold at a specific time or for a specific value, I will notify Curtis Banks using this form and will contact my investment manager to arrange the disinvestment myself.
- I understand that the ability to sell or transfer some assets, such as those held in fixed term bank accounts, may be limited and as a result the transfer of these assets may be delayed.
- I understand that selling my holdings prior to transfer will incur transaction fees as stated in the Schedule of Fees for my product and transferring my holdings in specie is likely to incur CREST transfer or other re-registration fees for each holding, which are payable from my fund.
- I understand that the applicable investment transaction/transfer fees (whether payable to Curtis Banks or to third parties) will be applied on any in specie transfers out of my Curtis Banks plan. These will be paid from my fund without prior consultation with me or my adviser, unless I give prior instruction in writing to the contrary.
- I agree the transfer shall be sufficient to end any of my claims to pension benefits from the portion of the plan that is transferred.
- I understand that my transfer will only be completed if my chosen receiving scheme is capable of accepting the transfer and the receiving scheme provider has properly completed this form.
- I declare that to the best of my knowledge and belief, the statements made on this form and its attachments (whether in my handwriting or not) are correct and complete.
- I promise to take responsibility for any losses or expense that result from any untrue, misleading or inaccurate information that is given by me or on my behalf, on this form, or in respect of the transfer.
- If my Curtis Banks plan is to be fully closed, I understand that if any further values are received by my SIPP after the transfer to my chosen receiving scheme has been made, these will be collected in a non-interest bearing account and transferred separately, six months after the initial transfer. I accept that, should such a payment be required, Curtis Banks will take a charge from the value to be transferred to the receiving scheme. This is detailed on our current schedule of fees which is available from our website: [www.curtisbanks.co.uk](http://www.curtisbanks.co.uk).
- I authorise Curtis Banks to request monies back from the receiving scheme, to cover any genuine costs that are incurred by my SIPP after my transfer out has been completed.

## 7 Client declaration (continued)

### Pension Liberation

- I have read and understood the Pensions Regulator's leaflet about pension liberation on pages 2 and 3 of this discharge form and I am happy to proceed with the transfer.
- I understand that, if the receiving scheme provides access to my pension benefits earlier than is permitted (normally before age 55), there will be significant tax charges; and there may also be a risk that the receiving scheme charges significant fees.
- I agree and acknowledge that:
  - Curtis Banks will undertake appropriate checks on the receiving scheme, however, I am not permitted to rely in any way on this and understand I am responsible for undertaking my own checks on the receiving scheme.
  - Should the receiving scheme provide access to my pension benefits earlier than permitted, I will be responsible for all tax charges and penalties applied. This includes authority for Curtis Banks to recover any charges or penalties applied to them, from me. I will have no recourse to Curtis Banks for these charges or penalties.
  - Curtis Banks may delay to make the transfer until it has satisfied itself that:
    - >The receiving scheme is registered with HMRC; and
    - >The transfer would be a recognised transfer for the purposes of the Finance Act 2004.

Curtis Banks is entitled to reject and cancel the transfer in the event that it is unable to satisfy itself of the above.

**Print name**

**Signature of client**

or person signing on behalf of a client who is under 18 and/or who is incapable by reason of mental disorder of managing and administering his/her affairs

**Date**

## 8 Receiving scheme information

### 8.1 Receiving scheme details

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To be completed by the receiving scheme provider or administrator. We require all of the following information, before the transfer out can be initiated. Note that the transfer will be delayed if all requirements are not met or the supporting enclosures are not sent.

Receiving scheme name

Reference/Policy number

Is the receiving scheme a Qualifying Recognised Overseas Pension Scheme (QROPS)?

**Yes.** Please contact us for a QROPS transfer form.

**No.** Please provide the HMRC scheme reference:

Is the receiving scheme capable of receiving funds that are designated to flexi-access drawdown?

Yes

No

Is the receiving scheme capable of receiving interim cash payments before the transfer is fully completed?

Yes (all transfers)

Yes (uncrystallised transfers only)

No

### 8.2 Receiving scheme type

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What is the receiving scheme type?

**Personal or stakeholder pension.** Please complete section 8.3 below.

**Insured occupational scheme.** Please complete section 8.3 below.

**Non-insured occupational and other schemes.** Please complete section 8.4 below.

### 8.3 Details of insurer, life office or personal pension operator

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Name

Firm register number

Address

### 8.4 Details of trustees or administrator

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We have enclosed a copy of the HM Revenue and Customs pension scheme certificate or registration document. Please note that this is a mandatory requirement.

Name

Address

## 8.5 Receiving scheme contact details

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Contact name

Address to which correspondence  
should be sent

Contact telephone number

## 8.6 Payment details for receiving scheme

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Payee or account name

Bank name

Account number

Sort code

International bank account number

Swift code (if applicable)

- Payments can only be made to the life office or trustee of the scheme.
- All cash payments will be made by BACS, unless Faster Payments or CHAPS is requested.

# 9 In specie transfers

If an in specie transfer has not been requested, please skip to section 10.

## 9.1 In specie transfer requirements

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If assets in the fund at Curtis Banks are to be transferred in specie, please provide details of the receiving Investment Manager.

Receiving investment manager or  
broker name

Full address of investment  
manager or broker to which all  
correspondence should be sent

Telephone

Account number

If any of the assets to be transferred must be held at an alternative location, please confirm which assets and where they are to be held.

## 10 Receiving scheme declaration

To be signed by an authorised signatory of the receiving scheme.

### Declaration

- I confirm that the receiving scheme is a registered pension scheme, capable of receiving the transfer payment proposed above.
- I confirm that the receiving scheme will only use the transferred pension benefits to provide pension benefits and will not take any action or omit to take any action which would result in an unauthorised payment.
- I confirm the above statements are true and that upon receipt of the transfer value it will be applied to provide benefits for or in respect of the member under the receiving scheme.
- Should any of these statements turn out to be false, the receiving scheme administrator will be responsible to Curtis Banks for any charges, penalties, or losses associated with having made the transfer, including but not limited to any unauthorised member payment charges and scheme sanction charges, to the extent that it has been unable to recoup these from the member.
- I give authority for Curtis Banks to contact HMRC to obtain confirmation of the status of the receiving scheme.
- I acknowledge that Curtis Banks may delay to make the transfer until it has satisfied itself that:
  - The receiving scheme is registered with HMRC; and
  - The transfer would be a recognised transfer for HMRC's purposes.
- I acknowledge that, by signing this form, the client has authorised Curtis Banks to request money back to cover any genuine costs that may be incurred by the SIPP after the transfer has completed.

Signature

Date

For, or on behalf of

Capacity in which signed

Curtis Banks Group plc,  
3 Temple Quay,  
Bristol, BS1 6DZ

T 0117 910 7910  
F 0117 929 2514  
[curtisbanks.co.uk](http://curtisbanks.co.uk)

**Call charges will vary. We may record and monitor calls.**

If you're contacting us by email, please remember not to send any personal, financial or banking information because email is not a secure method of communication.

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