

# Equitable Life

## How Our Transfer Process Works

### How does the process start?

We receive your request to transfer and send you:

- 'How our transfer process works' leaflet and information
- Statement of Value
- Transfer Payment Form



### What do you have to do?

Consider the information we have sent you. If you want to go ahead, you need to:

- contact the receiving company and ask them to send us:
  - their bank details
  - confirmation they will accept the transfer
  - a copy of their HMRC registration certificate
- complete and return the Transfer Payment Form



### What happens then?

Once we have received details from the receiving company and your completed Transfer Payment Form, we make payment:

- by Bankers' Automated Clearing System (BACS)
- normally within 10 working days of receipt of all information

We will send you and the receiving company written confirmation this has happened.

If you would like more information, please contact us:

Website	www.equitable.co.uk		
Address	Equitable Life Walton Street Aylesbury Bucks HP21 7QW		
Telephone	0330 159 1530	or	+44 1296 386242 if you live abroad
Fax	0845 835 5765	or	+44 1296 386243 if you live abroad
Email	enquiries@equitable.co.uk		

**You should be aware that sending information by email is not always secure.**

For security reasons, we may not always be able to respond by email.

We are open from 09:00 until 17:00 Monday to Friday.

**Before you make any financial decisions about your retirement savings, we recommend that you seek free impartial guidance or financial advice.**

For security and training purposes, telephone calls may be recorded. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

The Equitable Life Assurance Society is a mutual society registered in England No. 37038.

Registered Office: 20-22 Bedford Row, London WC1R 4JS, United Kingdom.

## Transfers - helpful questions and answers

<b>What are Pension Scams?</b>	Normally a policyholder can only take money from their pension once they are aged 55 or over. Some companies claim to let policyholders gain early access to their retirement savings by borrowing from their fund before they retire. These are commonly known as 'pension scams' and can result in tax charges of up to 70% of your fund. More information is found in the 'Pension scams' leaflet.
<b>What is Flexi-Access Drawdown?</b>	You can convert your existing Managed Pension Plan to flexi-access drawdown. This will remove restrictions on the amount of income you can take. You can then take the full value of your retirement savings as a single income payment, or choose any lower amount.
<b>What is a Pension Commencement Lump Sum (PCLS)?</b>	Any PCLS required would have been paid at the point this plan was purchased. No further PCLS is payable.
<b>What is a Guaranteed Investment Return (GIR)?</b>	With-profits pension policies taken out before 1 July 1996 provide a guaranteed return of up to 3.5% pa. This increases the guaranteed benefit over time. When you transfer your fund, you give up any future GIR.