

PENSION TRANSFER ANALYSIS – PERSONAL INFORMATION

The following questions are intended to establish your attitude to risk and to establish how much importance you are placing on the benefits by your previous employer's pension scheme. This first page requests some basic but necessary information. Please complete this form as fully as possible.

Surname: _____ Title: _____

First Names: _____

Address: _____

Postcode: _____ Telephone: _____

Marital status at date of leaving scheme: **Legally Married / Common Law Spouse / Same Sex Partner / Single / Divorced / Separated / Widowed**

Marital status as at now: **Legally Married / Common Law Spouse / Same Sex Partner / Single / Divorced / Separated / Widowed**

Do you foresee your marital situation changing in the near future? **Yes / No**

If "yes" please provide brief details of the likely change. _____

Have you been divorced or separated from your spouse since leaving your employer? **Yes / No**

Date of birth: Self: _____ Spouse / Partner: _____

State of health: Self: **Excellent/Good/Average/Poor** Spouse / Partner: **Excellent/Good/Average/Poor**

Do you expect your health: Self: **Improve/Continue/Deteriorate** Spouse / Partner: **Improve/Continue/Deteriorate**

Earnings with your previous employer: Basic Salary: £ _____ Total Income: £ _____

Were you a director of your previous employer's firm? **Yes / No**

What is your current employment status? **Employed / Unemployed / Self-Employed / Shareholding Director**

Please provide details of your shareholding _____

If you are currently employed are you a member of a pension scheme provided by your employer?

- (1) Yes, a company pension scheme
- (2) Yes, a group personal scheme
- (3) No, but I am paying into a personal pension plan
- (4) Other (please give brief details)

If you are currently employed has your employer arranged a scheme to pay a lump sum in the event of your death before retirement?

Yes / No

If yes, how much would be paid?

How do you anticipate your earnings will increase in the near future

Faster than Inflation	In line with Inflation	Slower than Inflation
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Is it likely that your current employment status may change in the near future ?

Yes / No

If yes, please give brief details:

At what age would you like to retire?

What are your current annual earnings?

£

Do you have any dependent children?

Yes / No

If yes, state their ages and the ages at which they might be expected to finish full time education.

Do you have any other financial dependants (e.g. elderly parents or grandparents)?

Yes / No

If yes, please give brief details:

Additional Notes you feel may be relevant to an assessment of your pension benefits:

PENSION TRANSFER ANALYSIS – ATTITUDE QUESTIONNAIRE

Please indicate which of the following paragraphs most applies to your circumstances. You may tick more than one option in each section. Alternatively, if none are appropriate, please use your own wording in the space provided.

SECURITY OF PENSION FUNDS

Benefits of a pension fund held are under trust and are not kept in your previous employer's bank account. However, the continued financial health of the pension scheme is to some extent reliant on the financial security of your former employer.

- (1) I wish my previous employer to retain full control over my pension benefits.
- (2) I left my previous employer on good terms and have no reason to question the security of the company or the manner in which the pension fund is being administered.
- (3) I wish to break all ties with my previous employer and would prefer to move my funds to an individual plan which is under my control.
- (4) I have serious concerns regarding the financial stability of my previous employer and I do not want my benefits to remain under his control.

Your own wording, or additional comments:

RISK AND REWARD

A crucial aspect of our assessment will be the balance between the risks and potential benefits within each of the options for your pension benefits.

- (1) I require no risk, with maximum possible guarantees.
- (2) I do not consider it to be appropriate to expose myself to anything other than a minimal amount of risk in the hope of increasing my pension benefits.
- (3) I do not mind a reasonable degree of risk in the hope that my benefits could be higher in retirement.
- (4) I am happy to accept a larger degree of risk in exchange for the possibility of higher income in retirement.

Your own wording, or additional comments:

PERCENTAGES OF BENEFITS

How significant is the value of these pension benefits within your overall investments and in the general context of your financial planning situation?

- (1) It is a major proportion of my financial wealth which should be protected as far as is reasonably possible.
- (2) It is a significant proportion of my financial wealth with which I do not want to take unnecessary risks.
- (3) Whilst obviously of value, these benefits do not represent a significant proportion of my financial wealth.
- (4) It is an insignificant part of my overall financial wealth.

Your own wording, or additional comments:

LUMP SUM DEATH BENEFITS

It is recognised that apart from cover for mortgages and loans, the majority of people in the UK do not have significant life assurance cover. To what extent would a lump sum death benefit be an important consideration for your dependants if you were to die **before** reaching retirement age?

- (1) I have no dependants therefore a lump sum on my death is not important.
- (2) My dependants will receive significant sums upon my death and, whilst a greater amount might be beneficial, it is not an absolute priority for me.
- (3) I have very little life assurance cover and my dependants would certainly benefit from extra sums if they can be made available.
- (4) Because of health worries, I might have difficulty in arranging life assurance cover and additional death benefits are therefore of particular interest to me.

Your own wording, or additional comments:

SPOUSE'S AND DEPENDANT CHILDREN'S PENSIONS

Company pension schemes normally provide a spouse's pension which is payable after your death. However, if you do not anticipate being married during retirement or feel that your spouse already has ample pension funding, it may be possible to exchange entitlement to some or all of this spouse's pension for an increased pension during your own lifetime.

- (1) I wish to maximise the benefits payable to me during my lifetime as my spouse has significant pension benefits in his/her own right.
- (2) I wish to maximise the benefits payable to me during my lifetime as I do not think I will be married when I retire.
- (3) I would like the flexibility at retirement to control the way benefits are paid and wish to retain the flexibility to decide depending upon my circumstances at the time.
- (4) The spouse's pension benefits under my previous employer's scheme are most important to me and I feel these should continue both before and after retirement.

Your own wording, or additional comments:

CASH SUMS AT RETIREMENT

Most pension schemes allow the option for you to exchange part of your annual pension for a tax free lump sum with a reduced annual pension. Pension payments are taxable whilst the lump sum is tax free. It is often in your best interest to maximise the lump sum to either spend of course) or to invest to provide additional future income.

- (1) I require the maximum possible lump sum upon retirement.
- (2) Whilst a high lump sum would be nice, it is not a priority for me.
- (3) I have no real desire to maximise the lump sum available to me upon retirement.
- (4) I wish to maximise my pension and have no need for a lump sum.

Your own wording, or additional comments:

FLEXIBILITY OF AGE TO DRAW BENEFITS

It might be possible to take your benefits before your normal retirement age, although this would reduce the pension payable to you possibly by a substantial amount. Conversely you may wish to leave your pension fund to grow in value beyond retirement if you have other sources of income.

- (1) I do not consider that I will ever be able to afford to retire early if my benefits are reduced but I may want to leave my benefits to grow in value beyond normal retirement age.
- (2) I anticipate retiring early and I am happy to accept a lower pension.
- (3) I do not think I will be able to afford to retire early but would like the option of flexibility in case my circumstances change in the future.
- (4) I am happy to commit myself to drawing my pension benefits only at the scheme normal retirement age.

Your own wording, or additional comments:

PRIORITIES

Finally, please indicate which of the following headings is of the highest priority to you by numbering them from 1 to 6 (1 should represent the most important feature and 6 should be the least important to you)

A	To increase my pension	
B	The security of my pension fund	
C	Provision for a spouse's and dependant's pension	
D	Lump sum benefits upon my death before retirement	
E	Tax free lump sums at retirement	
F	The ability to retire early	

PROPOSED TRANSFER FROM MONEY PURCHASE PENSION SCHEMES

Note: please do not answer this question if your benefits are currently held in a final salary scheme with a former employer.

Note also that your answers to this section are required in a different format to previous sections.

To what extent are you happy with the investment performance of your current scheme?

Not at all 1 2 3 4 5 Very

To what extent are you happy with the level of charges imposed on your current scheme?

Not at all 1 2 3 4 5 Very

Do you believe your current pension scheme is being held with a financially secure provider?

Not at all 1 2 3 4 5 Definitely

To what extent would you like a more extensive range of investment funds from which to choose?

(Note: please outline below specific types of fund in which you would like to invest, if you have a preference)

Not at all 1 2 3 4 5 Very Important

To What extent might your decision to consider transferring your benefits be driven by a desire to "tidy up" your pension funds?

Not at all 1 2 3 4 5 Very much

Other comments:

I confirm that the above information is an accurate picture of my feelings towards my previous employer's pension benefits / my money purchase pension scheme benefits.	
Signature.....	Date/...../.....
Full name	