

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

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| What are Protected Rights? | If you contracted out of the State Second Pension through your personal pension, Government paid some of your National Insurance contributions and income tax relief into your personal pension plan. The investment built up from these payments is known as a protected rights fund. |
| What are Pension Scams? | 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. |
| What is Income Drawdown? | Income drawdown is a way of taking income from your retirement savings while continuing to keep them invested. |
| What is a Pension Commencement Lump Sum (PCLS)? | You can usually take up to 25% of your retirement savings as a tax free cash lump sum, also known as PCLS. If you transfer, your receiving company will pay you any PCLS available when you take your retirement savings. |
| What is a Guaranteed Investment Return (GIR)? | 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. |