

The laws for pension transfers require the administrator of the transferring scheme to gather the information asked for in this questionnaire before it can process your request. The measure has been introduced to help safeguard members against pension scams which are, unfortunately, all too common.

This guide explains key terms used in the questionnaire, and describes appropriate responses which will help the Scheme evaluate your request.

Beware – fraudsters are continually evolving scams, including those relating to pension transfers and can be difficult to spot.

If you are considering a transfer or are close to retirement, you are particularly at risk. You can find more guidance on avoiding scams on our website at www.railwaypensions.co.uk/pension-scams and by visiting the Financial Conduct Authority website at www.fca.org.uk/scamsmart

Please complete this questionnaire using black ink and capital letters, and ensure you sign it before returning. This will help us consider if there are any signs that you are putting yourself at risk if you proceed with the transfer.

It is important that you complete this questionnaire yourself, rather than pass it on to the **receiving scheme** or your adviser to complete for you.

Failure to complete this questionnaire may delay or prevent your transfer request being processed.

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How were you first made aware of the receiving scheme?

Did the receiving scheme/adviser or sales agents/representatives for the receiving scheme make the first contact (e.g. by email, letter, phone call, text or via social media)? Were you offered a free pension review?

The **receiving scheme** is the pension arrangement you are thinking of transferring your pension benefits to and must be registered with HMRC or be a QROPS.

Tell us how you found out about the scheme you want to transfer to.

For example:

- Is it the pension arrangement of your current employer?
- Were they recommended to you?
- Did you approach them and ask for information or did they contact you out of the blue?

Tell us how they contacted you and if you were offered a free pension review.

Please explain how the receiving scheme has been described to you in any text or phone calls.

What words or terms have been used to describe the scheme?

For example:

- Guaranteed high return
- Rare overseas investment opportunity

Can you explain your reasons for requesting the transfer? What will you be able to achieve by transferring that you will not be able to do in your existing scheme?

Why have you decided to transfer? What do you expect the advantages to be?

If the Scheme or provider you are transferring to has sent you any details that you think are relevant here, please copy them into this box.

Please also provide details of any promotional materials, text messages, emails or letters which you have received about the receiving scheme.

Have you received anything from the scheme you want to transfer to?

Would you be able to provide copies or write the text that they sent you in the box – this information helps us to decide if the scheme is genuine.

Who recommended that you proceed with the transfer? Are they based in the UK or overseas?

Was it your own decision or did anyone else recommend that you proceed with the transfer?

For example, was it:

- the company or adviser that recommended it (if so, could you tell us who and where they are based?), or
- a friend, a family member, or anyone else?

Could you tell us where the company is based?

Do you know if the firm is authorised by the FCA to advise on pension transfers?
(Please state yes/no/don't know)

If you have checked and confirmed the firm you're transferring to is authorised by the FCA, please enter 'yes'. If you have checked and it is not authorised, please enter 'no'.

If you haven't checked or are unsure, please enter 'don't know'.

Has a financial advisor advised you not to transfer? (Please state yes/no/don't know). If yes, explain why you wish to proceed against their advice.

Please tell us if you have received advice not to transfer. If you have not sought advice or it was inconclusive, please say 'don't know'. If you decided to go ahead with a transfer against the advice, please explain your reasons for doing so.

Answer either yes or no to **all** these questions.
If you answer **yes** could you give more details.

This will be provided to you by your independent financial adviser if you have consulted one.

Have you been given a formal Advice or Suitability Report which is specific to you and your circumstances and covers your attitude to risk and the investments that will be made on your behalf? (Please state yes/no/don't know)

Were you told that you could take advantage of a loophole, a 'time-limited' offer or receive a higher tax-free lump sum as a result of transferring? (Please state yes/no/don't know)

Was a courier used to deliver or collect any documentation? (Please state yes/no/don't know)

Did anyone offer to send a courier to deliver or collect any documentation from you? They may have suggested this would speed up the process.

Have you received written details of any fees, charges or exit penalties (e.g. if you wish to access or transfer the investments within 5 to 10 years) you would have to pay, or how they will affect the value of your investments? (Please state yes/no/don't know).
If yes, please explain these fees, charges or penalties.

Have you received a Key Features or Terms and Conditions document? (Please state yes/no/don't know)

Have any transfer requests for other pension plans, which you may have with other providers or administrators to this scheme, been refused? (Please state yes/no/don't know). If yes, what were the reasons for their refusal?

This will have been provided by the administrator of your proposed receiving scheme. You should read this to ensure you understand the basis of how your receiving scheme operates.

Answer either yes or no to **all** these questions.
If you answer **yes** could you give more details.

Has the receiving scheme administrator or adviser given you any promises of the rate at which your fund will increase ?



Please explain how your money will be invested?

Have you been promised a specific or guaranteed rate of return? (Please state yes/no/don't know).
If yes, what is the rate?

Please confirm if you have received any indication that you could access your benefits before age 55 in the receiving scheme, other than on the grounds of ill health.

Have you been told that you will be able to draw a higher tax-free cash sum as a result of transferring?
(Please state yes/no/don't know)

Answer either yes or no to **all** these questions.

If you answer **yes** could you give more details.

Will you be receiving any cash payment, incentive, bonus, commission or loan from the receiving scheme or its administrators as a result of transferring your benefits? (Please state yes/no/don't know)

Have you been informed that this transfer payment will give you the opportunity to invest in property? (Please state yes/no/don't know)

Will part of the transfer payment be invested in overseas investments? (Please state yes/no/don't know)

Are any of your investments of the type which are included on the FCA warning list? (<https://www.fca.org.uk/scamsmart/types-investmentand-pension-scams>) (Please state yes/no/don't know)

You should check if any of your potential investments appear on the FCA warning list, which you can access from the link in the question.



Answer either yes or no to this question.
If you answer **yes** could you give more details.

Are all the UK investments regulated by the FCA? (Please state yes/no/don't know)

If we need to contact you directly to discuss your proposed transfer, this will enable us to contact you via email.

What is your email address? Please provide at least one email address we can contact you on in case we need further information. Failure to provide this could delay the transfer.

If we need to contact you directly to discuss your proposed transfer, this will enable us to contact you via telephone.

What is your telephone number? Please provide at least one telephone number we can contact you on. Due to recent changes in our processes, and advice provided by The Pensions Regulator, we are required to make telephone contact with members before releasing the transfer payment.

You need to let us know if you are taking independent financial advice. If you are, please give us their details.

Member declaration:

Please tick as appropriate

I can confirm that I am currently seeking independent financial advice.

I can confirm that I am **not** currently seeking independent financial advice.

Details of my independent financial adviser:

Title (Mr/Mrs/Miss/Other):

First name:

Surname:

Company address:

Postcode:

IFA FCA number:

I can confirm that the information provided on this questionnaire is true to the best of my knowledge.

Signature:

Date signed: / /

Thank you. Please return this form to the address at the top of this page.

NOTE: You must sign and date the declaration or we will not be able to process your request.