

**Form 5**

**Deferred member - Payment of Cash Equivalent Transfer Value to a Qualifying Recognised Overseas Pension Scheme**

**To be completed by the member:**

Please complete this form if you want the value of your Local Government Pension Scheme (LGPS) rights held in the Derbyshire Pension Fund to be transferred to another scheme. Return the completed form to us at:

**Derbyshire Pension Fund  
County Hall  
Matlock  
Derbyshire  
DE4 3AH  
United Kingdom**

You must return this form, fully completed, within three months after the calculation date shown on your transfer value statement or, if earlier, the date which falls 12 months before your Normal Pension Age under the LGPS, if you wish to proceed with the transfer.

The Government introduced an overseas transfer charge from 9 March 2017. Where the charge applies it is equal to 25% of the actual value of the transfer payment. You will still be able to make a transfer to a QROPS free of UK tax up to the value of your lifetime allowance (i.e. the overseas transfer charge will not apply), where one of the following applies:

- you are resident in the country where the QROPS receiving your transfer is based
- you are resident in a country in the EEA and the QROPS you are transferring to is based in another EEA country
- the QROPS you are transferring to is an occupational pension scheme and you are an employee of a sponsoring employer under the scheme at that time
- the QROPS you are transferring to is an overseas public service scheme and you are employed by an employer that participates in that scheme at that time
- the QROPS you are transferring to is a pension scheme of an international organisation and you are employed by that international organisation at that time

You must provide Derbyshire Pension Fund with all the information requested within this documentation, before the transfer is made, otherwise your transfer will be subject to the overseas transfer charge.

Please note that we cannot pay the transfer value until or unless we receive and are satisfied with the Receiving Scheme Discharge Form which we have asked your new scheme to complete and return to Derbyshire Pension Fund.

**About you**

<b>1. Title</b>			
<b>2. Surname</b>			
<b>3. Forename(s)</b>			
<b>4. Date of birth</b>			

<b>5. National Insurance (NI) Number</b> <i>(If you do not qualify for an NI number then you must complete question 6)</i>									
<b>6. If you have contacted Jobcentre plus and are not entitled to an NI number, please state the reasons why and provide any HMRC reference number you may have received</b>									
<b>7. Principal residential address</b> <i>(This must not be a PO Box number or c/o the pension scheme manager)</i>									
<b>8. If the address given above is not in the UK, please also provide your last principal residential address in UK</b>									
<b>9. If your principal residential address is outside the UK, please give the date you left the UK</b>									
<b>10. Contact telephone number including international dialling code if number is outside the UK</b>									
<b>11. Name of former LGPS employer to which this transfer relates</b>									
<b>12. Date of leaving LGPS active membership to which this transfer relates</b>									

About the QROPS receiving the transfer														
<b>13. HMRC reference number</b> This is the QROPS reference number, allocated to the scheme by HMRC														
<b>14. Full name and address of the QROPS to which you want your rights in Derbyshire Pension Fund to be transferred</b> <i>(if more than one scheme please give second scheme details on separate sheet and indicate in what proportions you would like the transfer payment to be split between the schemes)</i>														
<b>15. Name of the country or territory under whose law the QROPS is established and regulated</b>														
<b>16. Is the QROPS receiving the transfer?</b> <i>(The QROPS you are transferring to will know if they fall within the definition of an 'overseas public service scheme' under regulation 3(1B) or the definition of an 'international organisation' under regulation 2(5) of the Pension Schemes (Categories of Country and Requirements for Overseas Pension Schemes and Recognised Overseas Pension Schemes) Regulations 2006 [SI 2006/206])</i>	Please tick the appropriate box: <table style="width: 100%; margin-top: 20px;"> <tr> <td style="text-align: right;">a) An Occupational Pension Scheme?</td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td style="text-align: right;">b) An Overseas Public Service Scheme?</td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td style="text-align: right;">c) An International Organisation?</td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td style="text-align: right;">d) None of the above?</td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> <p style="text-align: center; margin-top: 10px;"><i>(if you tick box 17(d) please go to question 23)</i></p>						a) An Occupational Pension Scheme?	<input type="checkbox"/>	b) An Overseas Public Service Scheme?	<input type="checkbox"/>	c) An International Organisation?	<input type="checkbox"/>	d) None of the above?	<input type="checkbox"/>
a) An Occupational Pension Scheme?	<input type="checkbox"/>													
b) An Overseas Public Service Scheme?	<input type="checkbox"/>													
c) An International Organisation?	<input type="checkbox"/>													
d) None of the above?	<input type="checkbox"/>													
<b>17. Name of your current employer</b>														
<b>18. Your current job title</b>														
<b>19. Address of your current employer</b>														
	<b>Postcode</b>													

<b>20. Date your current employment began</b>			
<b>21. Your current payroll tax reference number</b> <i>(if not known – state ‘not known’)</i>			
<b>22. Have you been told that you can access some or all of the value of this transfer, either directly or indirectly before you reach the age of 55?</b>	<p>You must tick the appropriate box:</p> <p><b>Yes</b>      <input type="checkbox"/>                      <b>No</b>              <input type="checkbox"/></p> <p><i>(if you tick ‘yes’ to the above then unless you are transferring to an overseas public service scheme (box 17(b) or an international organisation (box 17(c) you must provide the information requested in question 24)</i></p>		
<b>23. Please provide written evidence from the QROPS you are transferring to, confirming the what the circumstance(s) you are able to access your transferred benefits before age 55?</b> <i>(It is unlikely that you will be able to proceed with this transfer unless the written evidence confirms that the only circumstance you are able to access your transferred benefits before age 55 is on health grounds)</i>			

**DECLARATION AND ELECTION FOR PAYMENT OF TRANSFER VALUE****I declare that**

- I have received details of the deferred benefits (if any) I hold under the Local Government Pension Scheme (LGPS) in Derbyshire Pension Fund and details of the cash equivalent transfer value (CETV) of them.
- I am a member of the QROPS named on this form.
- If the QROPS named on this form is either an occupational pension scheme, an overseas public service scheme or an international organisation, I am in employment to which the QROPS named above applies.
- I have received a statement from the QROPS named on this form showing the benefits the transfer payment would buy for me in that scheme and the conditions (if any) on which those benefits could be forfeited or withheld.
- If I have not quoted a National Insurance number on this form this is because I do not qualify for one.
- I am / am not [*please delete as appropriate*] already in receipt of a pension from the LGPS (other than (i) a survivor's pension or (ii) a pension derived from a Pension Credit granted to me following a divorce or dissolution of a civil partnership)
- In addition to the rights I am electing to transfer to the QROPS named on this form, I **hold / do not hold** [*please delete as appropriate*] any other LGPS pension rights that are not in payment (other than a pension derived from a Pension Credit granted to me following a divorce or dissolution of a civil partnership)
- I am / am not [*please delete as appropriate*] still an active member of the LGPS (i.e. still paying pension contributions to the LGPS)
- If the QROPS named on this form offers flexible benefits<sup>1</sup>::
  - other than the pension rights to which this transfer relates, I **do / do not** [*please delete as appropriate*] have other rights (other than in respect of (i) money purchase Additional Voluntary Contribution benefits or (ii) a widow's, widower's, civil partner's or surviving cohabiting partner's pension) in the LGPS and, if I do, I attach details of those benefits, and
  - if the transfer value of my total LGPS rights (other than in respect of (i) money purchase Additional Voluntary Contribution benefits or (ii) a widow's, widower's, civil partner's or surviving cohabiting partner's pension) including pension credit rights is more than £30,000, I have taken appropriate independent advice from an authorised independent adviser and attach a copy of the advice confirmation form signed by that adviser

**I confirm that, I understand and accept that**

- The CETV represents the whole of my LGPS benefits in Derbyshire Pension Fund including, if any, Guaranteed Minimum Pension (GMP) and post 1997 contracted out rights
- The QROPS named on this form may not be regulated in any way by the law of the United Kingdom and that as a consequence there may be no obligation under that law on the QROPS or its trustees or administrators to provide any particular value or benefit in return for the transfer payment
- A CETV representing accrued rights under the LGPS in Derbyshire Pension Fund, if not a recognised transfer to a qualifying recognised overseas pension scheme, will give rise to a tax liability under section 208 of the Finance Act 2004 (unauthorised payments charge) and may give rise to a tax liability under section 209 of that Act (unauthorised payments surcharge)

- In some circumstances a future payment made or treated as made by a QROPS may be treated as an unauthorised payment giving rise to a liability to pay tax in the UK
- In certain circumstances a transfer of funds to a QROPS and any onwards transfer of those ring fenced funds from the QROPS to another scheme, might give rise to a liability to pay tax in the UK. This could include, though not limited to, a lifetime allowance charge (section 215(2)(b) of the Finance Act 2004) and/or an overseas transfer charge (section 244J and section 244K of the Finance Act 2004)
- If I subsequently become resident in a different country, within the five full tax years following payment of my transfer to the QROPS named in this document, I confirm that, within 60 days of the change of residence I will inform Derbyshire Pension Fund
- Must pay any tax due to HMRC and provide information relating to taxable transfers

**FORMAL ELECTION TO TRANSFER MY PENSION RIGHTS UNDER THE LGPS TO A QROPS**

**I elect to have the cash equivalent value of my pension rights under the LGPS in Derbyshire Pension Fund transferred to the QROPS I have named on this form. I understand that**

- The benefits the transfer value buys in the QROPS may not be equal or equivalent to those I or my dependents may otherwise have become entitled to from Derbyshire Pension Fund
- It is my responsibility to ensure that the benefits the transfer value buys in the QROPS are suitable for me and my family and that no responsibility for this rests with Derbyshire Pension Fund, the LGPS administering authority or my former employer
- On payment of the transfer value I will be entitled to no further benefits from the Derbyshire Pension Fund in respect of the rights to which the transfer value relates. Neither I nor my dependents will have any further claim in any circumstances or in any form on Derbyshire Pension Fund, the LGPS administering authority or my former employer for or in relation to any rights to which the transfer value relates

**To best of my knowledge and belief, I declare the information given in all pages of this form is correct and complete**

<b>Signed</b>		<b>Date</b>	
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<sup>1</sup> In this circumstance 'flexible benefit' means a transfer to any pension arrangement that offers a:

- money purchase benefit,
- cash balance benefit, or
- benefit, other than a [money purchase benefit](#) or [cash balance benefit](#), calculated by reference to an amount available for the provision of benefits to or in respect of the member (whether the amount so available is calculated by reference to payments made by the member or any other person in respect of the member or any other factor).

## Payment of Cash Equivalent Transfer Value to a Qualifying Recognised Overseas Pension Scheme

To be completed by the receiving scheme manager:

DETAILS OF THE SCHEME MEMBER TRANSFERRING PENSION RIGHTS FROM THE LOCAL GOVERNMENT PENSION SCHEME (LGPS)			
<b>Surname</b>		<b>Forename(s)</b>	
<b>Principal residential address</b>			
<b>National Insurance Number</b>		<b>Date of birth</b>	
DETAILS OF THE QROPS TO WHICH THE TRANSFER PAYMENT IS TO BE MADE			
<b>Full name of the QROPS</b>			
<b>Name of country or territory under whose law the QROPS is established and regulated</b>			
<b>QROPS reference number</b> <i>(this is the QROPS reference number, allocated to the scheme by HMRC, when the notification that it met the requirements to be a recognised overseas pension scheme was acknowledged)</i>			
<b>Full name, official address, business telephone number and, where available, electronic mail address of the manager of the QROPS</b>	<b>Name</b>		
	<b>Address</b>		
	<b>Tel</b>		
	<b>E-mail</b>		
<b>Reference (if any)</b>			

**QROPS CERTIFICATE**

In my capacity as scheme manager of the above named QROPS, I certify that

- This scheme is a qualifying recognised overseas pension scheme (QROPS) under UK tax law and has **not** been excluded from being a QROPS by HM Revenue and Customs (HMRC) in the UK. **I enclose a copy of the letter from HMRC accepting the scheme's status as a QROPS.** I will let you know immediately if the scheme is excluded from being a QROPS at any time before the transfer takes place
- This QROPS is able and willing to receive the transfer payment and we confirm that we will use the transfer payment in this QROPS to provide retirement benefits in this QROPS for the person named above
- Except where the QROPS falls within regulation 3(1A) of The Pension Schemes (Categories of Country and Requirements for Overseas Pension Schemes and Recognised Overseas Pension Schemes) Regulations 2006 [SI 2006/206], the benefits payable to the member under the scheme, to the extent that they consist of the member's relevant transfer fund or ring-fenced transfer funds, are payable no earlier than they would be if pension rule 1 in section 165 of the Finance Act 2004 applied (as modified by the Pensions Schemes (Application of UK Provisions to Relevant Non-UK Schemes) Regulations 2006 [SI 2006/207]), or if payable earlier, are only payable in circumstances in which they would be authorised member payments if they were made by a registered pension scheme. In addition, I confirm that I satisfy regulation 3(1)(b) of those regulations [SI 2006/206]
- Both the member and I understand that the transfer value represents the whole of the member's LGPS benefits in Derbyshire Pension Fund in respect of the rights to which the transfer value relates, I have given the member a statement showing the benefits they will be awarded in return for the transfer payment and the conditions (if any) on which those benefits could be forfeited or withheld. **I enclose a copy of that statement, signed by us and endorsed by the member**
- The scheme **is / is not (delete as appropriate)** a money purchase scheme, cash balance scheme, or a scheme, other than a [money purchase scheme](#) or [cash balance scheme](#), whose benefits are calculated by reference to an amount available for the provision of benefits to or in respect of the member (whether the amount so available is calculated by reference to payments made by the member or any other person in respect of the member or any other factor)

Please select **ONE** of the following statements:

- This QROPS is an occupational pension scheme. The person named above is in an employment to which the QROPS applies and is a member of this QROPS.
- OR
- This QROPS is an overseas public service scheme falling within the definition of regulation 3(1B) of Pension Schemes (Categories of Country and Requirements for Overseas Pension Schemes and Recognised Overseas Pension Schemes) Regulations 2006 [SI 2006/206]. The person named above is in an employment to which the QROPS applies and is a member of this QROPS.
- OR
- This QROPS is an international organisation falling within the definition of regulation 2(5) of Pension Schemes (Categories of Country and Requirements for Overseas Pension Schemes and Recognised Overseas Pension Schemes) Regulations 2006 [SI 2006/206]. The person named above is a member of the QROPS and is employed by that international organisation.
- OR
- This QROPS is not an occupational scheme but the person named above is a member of this QROPS and is resident in the country where the receiving QROPS is based.
- OR
- This QROPS is not an occupational scheme but the person named above is a member of the QROPS and is resident in a country in the European Economic Area (EEA) and the QROPS is based in another EEA country.
- OR



- None of the above apply, please insert alternative description and providing scheme documentation:


**Payment instructions**

If the transfer value becomes payable the payment should be made to:

**[Please provide payee and BACS details]**

**Sort Code:**

**Account Number:**

**Account Payee:**

**Please also provide details of where any acknowledgment should be sent:**

<b>Signed</b>		<b>QROPS Stamp</b>
<b>Full name and position</b>		
<b>Date</b>		

## Confirmation of receipt of transfer value payment

DETAILS OF THE SCHEME MEMBER TRANSFERRING PENSION RIGHTS FROM THE LOCAL GOVERNMENT PENSION SCHEME (LGPS)			
Surname		Forename(s)	
Principal residential address			
National Insurance Number		Date of birth	

DETAILS OF THE QUALIFYING RECOGNISED OVERSEAS PENSION SCHEME (QROPS)			
Full name of the QROPS			
QROPS reference number:			
Full name, official address, business telephone number and, where available, electronic mail address of the manager of the QROPS	Name		
	Address		
	Tel		
	E-mail		

QROPS CONFIRMATION		
<p>In my capacity as scheme manager of the above named QROPS, I confirm that:</p> <ul style="list-style-type: none"> <li>This scheme has <b>not</b> been excluded from being a QROPS by HM Revenue and Customs (HMRC) in the UK</li> <li>I have received the full transfer value payment of £_____ from Derbyshire Pension Fund</li> <li>I have applied the payment to the provision of retirement benefits for the person named above in the QROPS named above.</li> </ul>		
Signed		QROPS Stamp
Full name and position		
Date		

## DECLARATION OF OTHER PENSION ENTITLEMENTS FORM

NAME:  DOB:

NI NUMBER:  GUARANTEE DATE

**PLEASE NOTE WE ARE UNABLE TO PROCESS YOUR TRANSFER OF BENEFITS UNTIL YOU HAVE COMPLETED AND RETURNED THIS FORM**

You are required to declare all other pension arrangements that you have, including any other LGPS benefits with Derbyshire or elsewhere. The information should be obtained from your pension provider, values should be at the date your LGPS benefits are due to be paid and should exclude state benefits, and benefits resulting from the death of a spouse or partner if applicable.

**Do you have any other pension arrangements that are currently in payment or due to be transferred to a Qualifying Recognised Overseas Pension Scheme (QROPS)?**

Yes  If Yes, please complete details below, crossing through any sections that do not apply

No  If No, please read, sign and date declaration only

<b>Pensions (before tax) which you are receiving on or before the guarantee date (e.g. other LGPS benefits, deferred benefits, unclaimed refunds, money purchase arrangements, private pensions, free-standing AVC's, pension credits resulting from a Pension Sharing Order etc.)</b>						
Name of Scheme	Date pension started	Current annual pension if start date is <i>before</i> 06/04/2006	Initial annual pension if start date is <i>after</i> 05/04/2006 *	Amount of tax free lump sum if taken after 05/04/2006 *	OR	*Percentage of lifetime allowance used at commencement (if known)
		£	£	£		%
		£	£	£		%
		£	£	£		%

If you are not in possession of the information requested you should obtain it from the administrator of the pension scheme(s) in question

<b>Any other pension benefits that have already been transferred to an overseas pension scheme</b>			
Name of Scheme	Date of Transfer	Amount of Transfer	Percentage of lifetime allowance if known (at the date this benefit was transferred) that the total benefit represented
			%
			%

Declaration Form continued

**DECLARATION**

I certify that the information I have provided is correct and complete to the best of my knowledge.

I am entitled to the transfer of benefits currently held in the Derbyshire Local Government Pension Fund and have not previously had a transfer out, refund or part refund, or previous payment of these pension benefits. If it is proven to be incorrect then I understand that I will be wholly and personally liable for repayment of all monies due.

If further tax becomes payable because the information I have provided is proven to be incorrect, then I understand that I will be wholly and personally liable for the tax charge due and any resultant penalty as imposed by HMRC.

**Signed:**

**Date:**

**Please return to:** Derbyshire Pension Fund, County Hall, Matlock, DE4 3AH

**\* Please ensure both pages of the declaration form are sent back to the Fund \***