

# I.P.M. Personal Pension Scheme

## Transfer In Specie Questionnaire



Name of Client: \_\_\_\_\_  
Name of Transferring Scheme: \_\_\_\_\_  
Reference: \_\_\_\_\_ (of Transferring Scheme)

### Scheme Contact Details

Administrators of ceding scheme:

Company Name:	_____
Address:	_____ _____ Postcode _____
Telephone Number:	_____
Contact Name:	_____

If assets are held by a nominee, please provide details:

Company Name:	_____
Address:	_____ _____ Postcode _____
Telephone Number:	_____
Contact Name:	_____
Account No:	_____

### Assets to be Transferred

Please include a copy of the latest valuation with this form.

Asset Type	Product Provider	Units / Shares	Approximate Value

If more assets are to be transferred then please attach an additional sheet.

## Notes

By their nature, the transfer of existing pension arrangements in-specie to a new provider can be a time consuming process. In order to assist with ensuring that the transfer is completed in an efficient manner, it is crucial that IPM is provided with as much information as possible from the outset on the assets that are being transferred. IPM has detailed below how we deal with in-specie transfers by asset type so that our procedures are clear to all involved prior to work commencing.

If you are looking to transfer an asset not listed below, please contact the offices of IPM before the transfer process starts.

**Unit Trust/ OEICs** – Assets of this type are typically held directly with the investment house therefore these will need to be transferred to IPM via a stock transfer form. The responsibility of raising these stock transfer forms primarily lies with the current scheme administrators as the majority of information required to raise these forms will be on their file. However IPM is able to complete stock transfer forms if required providing that we are in receipt of the necessary information to raise them. Please note that IPM charges £30+VAT per stock transfer form drafted.

Please let IPM know should you wish to transfer any units trusts onto a funds platform.

**Trustee Investment Plans/ Bonds** – A deed of assignment will need to be drafted to transfer a TIP/TIB into the name of IPM Personal Pension Trustees Limited (as bare trustee to the IPM Personal Pension Scheme). IPM is happy to draft a deed of assignment however please note that IPM charges a fee of £75+VAT per deed drafted. The information we will require to draft the deed will be as follows:

- policy number
- the full legal title of the investment house
- the names and addresses of the current legal owners of the asset

A copy of the policy schedule would also assist. Please notify IPM whether we are expected to draft the deed or whether this will be carried out by the ceding scheme.

**Certificated Share Holdings** – IPM requires all certificated shares to be placed on a nominee account for ease of administration and valuation purposes. IPM does not have a preferred broker therefore the choice of firm should be made between client and adviser. IPM will require the necessary account opening documentation to establish the account. The ceding scheme is then required to provide Crest transfer forms so that the assets concerned can be transferred to the new account.

**Stockbroker/ Investment Management Accounts** – Similar to the above, IPM is happy to work with any firm chosen by the client and their adviser. Therefore, if it is decided to retain the services of the existing firm, then this is fine. We are also comfortable if a new investment house is to be appointed. Please arrange for all necessary account opening documentation for the chosen firm to be provided to IPM. Please note that once we have an account established in the name of IPM, the ceding scheme will then be required to provide their authority for the transfer of assets to take place between the account in their name and that of IPM.

**Commercial Property** – Due to the complexity of a transfer of property in-specie, if the scheme you are looking transfer has a commercial property in it then please contact the offices at IPM so that we can discuss the best way to proceed with your specific case.

Whilst IPM as the receiving scheme will do everything we can to ensure that the transfer proceeds smoothly, we are however reliant upon the ceding scheme and the investment houses involved fulfilling their requirements promptly to assist with the transfer completing in a time efficient manner.

The last asset to be transferred in an in-specie transfer is always any cash held on deposit by the ceding scheme administrator. If this is not the case, the transfer could be deemed as split and could have consequences on Enhanced Protection. Further clarification on this point should be sought if applicable.

The administrators of the ceding scheme are obliged to provide IPM with a final transfer value as of the transfer date. HMRC deem the date of transfer to be the date of which the first asset is transferred. Until such time as this information is provided to IPM, we are unable to deem the transfer as completed and this could affect the making of any further investments or paying of benefits from your IPM SIPP.

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