

MC Trustees Private Pension

Occupational and Guaranteed Benefits Transfer Declaration

This form has been issued as you are proposing to transfer either occupational pension benefits and/or pension arrangements with guarantees attaching. In each case you may be giving up valuable benefits for yourself and your dependants. Examples of these types of arrangements are:

- Final salary arrangement (also referred to as a defined benefit scheme) - this type of arrangement provides benefits linked to your salary at the date of retirement or date of leaving (if sooner) and your length of service. There is generally a 'promise' to pay these defined benefits to you when you retire and to your dependants in the event of your death; even if the scheme cannot afford to pay the pension, an element of it may be underwritten by the Pension Protection Fund.
- Guaranteed annuities - your scheme may pay benefits based on the size of your pension fund when you retire, which may be variable; however the annuity rate used to pay benefits may be guaranteed at a rate that may be difficult or even impossible to achieve elsewhere on transfer.

In transferring these benefits to the MC Trustees Private Pension (MCTPP) you will be giving up potential guarantees in return for benefits that are not guaranteed and instead largely based on the investment performance of your fund between when the transfer is received and the date benefits are paid to you or your dependants and/or beneficiaries. Through transferring your existing arrangements, you or your dependants may receive significantly less benefits than would have been received had the benefits been left where they are. By requesting this transfer to be made you:

1. acknowledge that you are giving up potentially guaranteed benefits for you and your dependants that may not be matched through this transfer;
2. confirm that this is solely your decision and that we have not provided any advice to you in respect of this transfer;
3. indemnify and hold us harmless against any future claims by you or your personal representatives in respect of loss of benefits in respect of this transfer.

As you can see from the above points we hold you responsible for this transfer. It is important you understand the impact of transferring your arrangements. It is recommended you take advice. A suitably authorised and qualified financial adviser can provide advice to guide you on the advantages and disadvantages of transferring pension arrangements relevant to your circumstances.

Please tick as appropriate:

I have not taken advice nor do I intend to take advice;

I have taken advice and the details of my adviser are:

Adviser Name: _____ FSA Registration Number: _____

Company Name and Address: _____

Telephone Number: _____ E-mail Address: _____

Name of Scheme from which transfer is to be made: _____

If you wish to proceed with the transfer from the above Scheme please sign below and return the form to MC Trustees (Pensions) Limited. By returning this form you are confirming your understanding of the points above. Please note we cannot process the transfer without this signed declaration.

Signed: _____

Name: _____ Date: _____

If, having read the above notes, you either wish to engage an adviser, or have any queries, or have decided not to proceed with the transfer please contact us.

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