

# PENSION TRANSFER QUESTIONNAIRE

## SECURED BENEFITS



# Ash-Ridge

**Client Name** .....

**Scheme / Schemes under Review** .....

In addition to obtaining full details of your benefits held within the above scheme / schemes, it is essential that we also have a clear understanding of your objectives and preferences in order that we may ensure our advice fully addresses your needs. In order that we may do so, please complete the following statements as comprehensively as possible.

### 1. SECURITY OF PENSION BENEFITS

The Benefits of a pension Fund are held under trust and not in your ex- employer's bank account. There have been isolated incidents where dishonest employers have acquired funds for their own benefit and consequently legislation has been introduced to protect company pension schemes from employers and liquidators. The Government has also introduced measures to prevent benefits from being lost when schemes are wound up.

Bearing this in mind, which of the following statements best describes your feelings?

I wish to break all ties with my employer and would prefer to move my funds to an individual plan under my control	
I have serious concerns about the financial stability of my ex employer and do not wish my benefits to be left under their control	
I left my ex employer on good terms and have no reason to question the security of the company or the manner in which the pension fund is run	
None of the above	
Your Comments	

## 2. PERCENTAGE OF BENEFITS

Most people anticipate that they will need to work for a full 40 years to achieve the maximum level of pension benefit. Bearing this in mind, how important to your overall retirement planning do you consider the benefits under discussion?

A major proportion of my overall pension benefits which should be protected as far as reasonably possible	
A significant proportion of my overall pension benefits which should only be exposed to limited risk	
The value of these benefits do not represent a significant proportion of my potential pension at retirement	
An insignificant part of my overall pension benefits	
None of the above (please explain below)	
Your Comments	

## 3. LUMP SUM AT RETIREMENT

Most Pension Schemes include the option to exchange part of your annual pension for a lump sum payment. Pension payments are taxable as earned income whilst the lump sum is tax-free (within HMRC limits). Which of the following most accurately reflects your views in this respect?

I require the maximum possible lump sum at retirement	
A higher lump sum would be welcome, but, is not a priority	
I have no need to maximise the lump sum at retirement	
I would prefer to increase income and have no need for a lump sum at retirement	
None of the above (please explain below)	
Your Comments	

#### 4. INTENDED RETIREMENT AGE

Pension legislation allows you to take benefits from the age of 55; it may, therefore, be possible to retire early. Whilst this may result in a reduction in the level of pension payable to you, which of the following statements most accurately reflects your view in this respect?

I do not feel I will be able to afford to retire early	
I anticipate retiring early and am happy to accept a lower pension	
I do not intend to retire early but would like the flexibility to do so should my circumstances change	
I would be prepared to risk some benefits in the hope of good returns, which would enable me to retire early should I choose to do so	
None of the above (please explain below)	
Please state the age at which you realistically expect to retire	
Your Comments	

#### 5. LUMP SUM DEATH BENEFITS BEFORE RETIREMENT

It is generally recognised that, apart from mortgage protection cover, many people do not have significant levels of life assurance. If you were to die before retirement, would a lump sum death benefit be an important consideration for your dependents?

I have no dependents and, therefore, a lump sum death benefit is not important to me	
My dependants will receive significant sums upon my death from other sources, therefore, additional lump sum death benefits are not a priority	
I have very little life cover and my dependents could do with extra sums if they could be made available	
I have health concerns which preclude me from easily arranging life cover, hence, increasing death benefits is important to me	
None of the above (please explain below)	
Your Comments	

## 6. SPOUSES, DEPENDENTS AND DEPENDENT CHILDREN'S PENSION

Company pension schemes normally provide for a spouse's or dependent's pension to become payable after your death. However, should you feel it unlikely that you will be married at / during retirement, or, if your spouse has ample pension provision in their own right, it may be possible to maximise the pension payable to you during your lifetime. Which of the following most accurately reflects your views in this respect?

I wish to maximise the benefits payable to me during my lifetime as my spouse / partner has significant benefits in their own right	
I wish to maximise the benefits payable to me during my lifetime as I do not think I will be married when I retire	
I would like the flexibility at retirement to control the way benefits are paid and would like to make the decision depending upon my circumstances at that time	
The spouse's and dependent's benefits under my previous employer's scheme are most important to me and, I feel, should be retained, or, matched	
None of the above (please explain below)	
Your Comments	

## 7. RISK AND REWARD

Your capacity and tolerance for loss will have a huge impact upon our advice. On transfer from an occupational pension scheme, you will become responsible for the investment strategy and, where funds have come from a final salary arrangement, any loss of benefits due to poor investment returns.

In simple terms, your capacity for loss is the amount that your pension investment could fall by before they have an impact upon your required standard of living. For example if your funds at retirement were 10% less than anticipated, would you have other assets available to make up the shortfall, or could you make savings or other economies to reduce the income required?

Your tolerance for loss is the amount you would be prepared to lose in poor investment conditions. With this in mind please indicate which of the following statements best reflects your overall attitude to investment risk:-

I am happy to accept a larger degree of risk in exchange for the possibility of a larger pension in retirement	
I do not mind a higher degree of risk in the hope that my benefits could be higher in retirement	
I do not consider it appropriate to expose my pension benefits to anything other than a minimal degree of risk	
I will not accept any degree of risk and require maximum guarantees	
None of the above (please explain below)	
Your Comments	

## 8. DECLARATION

Signature:	
Print Name:	
Date:	