
ESTATE CAPITAL PENSION TRANSFER CONSIDERATIONS



Name

Date Completed

1. Personal Details

Surname:

First Name:

Title:

2. Marital status at date of leaving scheme:

Legally Married ☐
Common law spouse ☐
Same sex partner ☐
Single ☐
Divorced ☐
Separated ☐
Widowed ☐

3. Marital status as at now:

Legally Married ☐
Common law spouse ☐
Same sex partner ☐
Single ☐
Divorced ☐
Separated ☐
Widowed ☐

4. Have you been divorced or separated from your spouse since leaving your employer?

Yes ☐ No ☐

5. State of health:

Self:

Excellent ☐
Good ☐
Average ☐
Poor ☐

Spouse:

Excellent ☐
Good ☐
Average ☐
Poor ☐

6. Will your health:

Self:

Improve ☐
Continue ☐
Deteriorate ☐
Poor ☐

Spouse:

Improve ☐
Continue ☐
Deteriorate ☐
Poor ☐

7. Earnings with ex employer:

Basic Salary: £

Total Income: £

8. Were you a director of your ex employers firm?

Yes ☐ No ☐

9. What is your current employment status?

Employed ☐
Unemployed ☐
Self-Employed ☐
20% Director ☐

10. If currently employed do you have the option of joining a company pension scheme or are you responsible for your own pension provision e.g. using a personal pension plan?

Company ☐ Personal ☐

11. If currently employed does your employer provide you with an income during periods of long term ill health?

Yes ☐ No ☐

12. Is it likely that your current employment status may change in the near future?

Yes ☐ No ☐

If known, state details:

13. What are your current annual earnings?

Basic Salary £

Total Income £

14. At what age would you like to retire?

Age:

15. What is your core monthly outgoing?

£

16. What income in today's terms would you need from this pension?

£

17. How do you anticipate your earnings will increase in the future?

Faster than inflation ☐
In line with inflation ☐
Slower than inflation ☐

18. Do you have any dependant children living at home?

Yes ☐ No ☐

If yes, state their ages:

Also state when they are likely to cease full time education: 16 ☐ 17 ☐ 18 ☐
21 ☐ Other age ☐

19. Do you have any non-dependant or grown up children?

Yes ☐ No ☐

20. Do you have any other financial dependents (e.g. elderly parents or grandparents?)

Yes ☐ No ☐

21. How important is your pension fund to you in relation to your other assets?

Scale 1 being not important at all - Scale 8 being very important

1 2 3 4 5 6 7 8
☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐

22. Additional notes, if any:

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PENSION TRANSFER QUESTIONNAIRE

1. Transfer Risk

Whilst the case for transfers has become more compelling and attractive to a wider group of people, a Defined Benefit pension remains a great benefit to hold. If you are in any doubt as to the attractions of the transfer route for your particular situation, the default position should always be to stay in the scheme. With this in mind and in relation to your personal views, do any of the following statements apply:-

1. You are attracted to a secure lifetime income, delivered with very limited risks and without effort on your part. ☐

2. I have little or no experience of looking after invested savings and don't want this responsibility. Note that this can become a burden as you get older unless other members of your family will help, or you have professional advisers. ☐

3. The defined benefit scheme will be my main source of income in retirement and I have little or no tolerance to this fluctuating or even running out. ☐

4. The defined benefits offered by the scheme will match the year by year income requirements I think I will need. There is little point doing a transfer to simply try to replicate guaranteed benefits already provided by the scheme. ☐

5. None of the above apply to me ☐

Your comments

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2. Security of Pension Funds

Please indicate which of the following paragraphs most applies to your circumstances. You may tick more than one option in each section. Alternatively, if none are appropriate, please use your own wording in the space provided.

1. I wish to break all ties with my ex-employer and would prefer to move my funds to an individual plan which is under my control. ☐

2. I left my previous employer on good terms and have no reason to question the security of the company or the manner in which the pension fund is being administered. ☐

3. I have serious concerns regarding the financial stability of my ex-employer and I do not wish for my benefits to remain under his control. ☐

4. I have no reason to question the financial stability of my ex-employer and I do not mind whether my benefits remain under his control. ☐

5. I wish my ex-employer to retain full control over my pension benefits. ☐

Your comments

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3. Ill Health Early Retirement

Most schemes offer the ability to retire early due to ill health. However, retiring early may require you to sacrifice part of your retirement income to achieve this meaning a lower level of income.

For those in ill health, another option is an impaired life annuity. This is where the provider offers enhanced terms on an annuity, usually a higher starting income, which are guaranteed for life without any of the risks associated with other retirement options. Bearing these points in mind, please expand below.

1. My state of health is currently good and benefits available on ill health retirement are not of major importance at this time. ☐

2. Whilst it might be valuable to have the option to take benefits early if I have to retire through ill health, I have other income/assets, which I could use to supplement my retirement income. ☐

3. If I had to retire early through ill health this would represent a large portion of my income. ☐

4. As my state of health is poor, or I expect it to deteriorate, I may want to take retirement benefits early. ☐

Your comments

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4. Percentage of Benefits

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

1. A major proportion of my pension funding which should be protected as far as is reasonably possible. ☐

2. A significant portion of my pension benefits which should be protected as far as is reasonably possible. ☐

3. Whilst of value, these benefits do not represent a significant proportion of my potential pension at retirement. ☐

4. An insignificant part of my overall potential pension. ☐

Your comments

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5. Lump Sum Death Benefits

It is recognised that apart from cover for mortgages and loans, the majority of people in the UK do not have significant life assurance cover. If you were to die before retirement, would a lump sum death benefit be an important consideration for your dependents?

1. I have no dependents therefore a lump sum on my death is not important. ☐
2. My dependents will receive significant sums upon my death and whilst a greater amount might be beneficial, it is not an absolute priority for me. ☐
3. I have very little life assurance cover and my dependents could do with extra sums if they can be made available. ☐
4. Because of health worries, I might have difficulty in arranging life assurance cover and additional benefits are of interest to me. ☐

Your comments

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6. When Benefits are drawn

Company pension schemes normally provide a spouse's pension which is payable after your death – often a pension equal to half your pension will be paid to a surviving spouse after you die. However, if you do not anticipate being married during retirement or feel that your spouse already has ample pension funding, it may be possible to exchange the spouse's pension for an increased pension during your lifetime.

1. I wish to maximise the benefits payable to me during my lifetime as my spouse has significant pension benefits in his/her own right. ☐
2. I wish to maximise the benefits payable to me during my lifetime as I do not think I will be married when I retire. ☐
3. I would like the flexibility at retirement to control the way benefits are paid and wish to retain the flexibility to decide depending upon my circumstances at the time. ☐
4. The spouse's pension benefits under my ex-employer's scheme are most important to me and I feel that these should continue both before and after retirement. ☐

Your comments

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7. Cash Sums at Retirement

Most pension schemes allow the option for you to exchange part of your annual pension for a tax free lump sum and a reduced annual pension. Pension payments are taxable whilst the lump sum is tax free. It is often in your best interest to maximise the lump sum and invest this to provide additional income.

1. I require the maximum possible lump sum upon retirement. ☐

2. Whilst a high lump sum would be nice, it is not a priority for me. ☐

3. I have no need to maximise the lump sum available to me upon retirement. ☐

4. I wish to maximise my pension and have no need for a lump sum. ☐

Your comments

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8. Retiring Early

It might be possible to take your benefits early, however, this would ultimately reduce the pension payable to you.

1. I do not consider that I will ever be able to afford to retire early if my benefits are reduced. ☐

2. I anticipate retiring early and I am happy to accept a lower pension. ☐

3. I do not think I will be able to afford to retire early but would like the option of flexibility in case my circumstances change in the future. ☐

4. I would like to risk my benefits in the hope of good returns and the prospect of retiring early. ☐

Your comments

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9. Risk and Reward

1. I am happy to accept a larger degree of risk in exchange for the possibility of higher pension in retirement. ☐

2. I do not mind a reasonable degree of risk in the hope that my benefits could be higher in retirement. ☐

3. I do not consider it to be appropriate to expose myself to anything other than a minimal amount of risk in the hope of increasing my pension benefits. ☐

4. I require no risk, with maximum possible guarantees. ☐

Your comments

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10. Your Priorities

Please indicate which of the following headings is of the highest priority to you by numbering them from 1 to 7 (1 should represent the most important feature and 7 should be the least important to you).

A. To increase my pension ☐

B. The security of my pension income ☐

C. Provision for a spouse's and dependent's pension ☐

D. Lump sum benefits upon my death before retirement ☐

E. Tax free lump sums at retirement ☐

F. The ability to retire early ☐

G. The flexibility and control of pension benefits ☐

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PENSION TRANSFER QUESTIONNAIRE

Why are you considering a Pension Transfer ?

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Signature

Name

Date

*Maximise your returns with
a level of risk you're entirely
comfortable with*

Financial Advice & Wealth Management



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www.estatecapital.co.uk

ESTATE  CAPITAL

Authorised and Regulated by the Financial Conduct Authority