

SUTTON & KINGSTON SHARED PENSIONS SERVICE



TRANSFERRING IN PREVIOUS PENSION RIGHTS

If you are an active member of the Local Government Pension Scheme (LGPS) and have a previous pension, you may wish to transfer it into the London Borough of Sutton Pension Fund. **Importantly, transfers must be requested within 12-months of joining the Fund.**

The advantage of being in a Club Scheme

The LGPS is a club scheme. Club schemes, such as Teachers', NHS, Civil Service, Police and Firefighters' pension schemes have a special arrangement that means the transfer credit your transfer value purchases closely matches the benefits you built up in your former scheme.

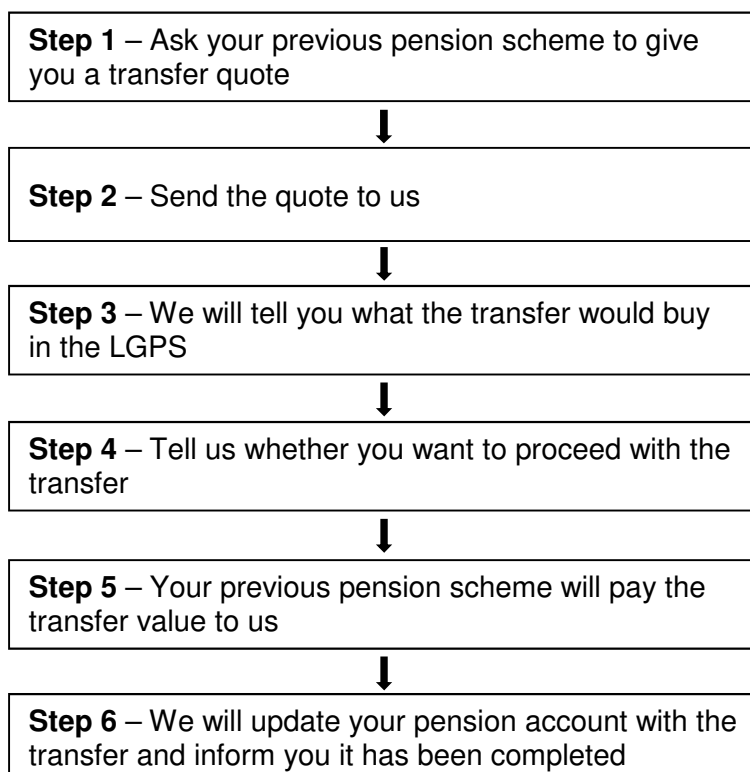
Your transfer can only be a club transfer if:

- You have not had a break of more than five years in active membership of a public service pension scheme between leaving your former scheme and joining the LGPS, and
- You choose to go ahead with a transfer within a year of joining the LGPS. If you wait more than a year after joining the LGPS to decide, your transfer will not be a club transfer.

Think carefully

You do not have to make a decision about transferring now. Before you make any decision we will send you information on how much additional pension you would purchase in the LGPS.

So what do I do next?



The six steps to a transfer – in more detail

Step 1 – Request a cash equivalent transfer value (CETV) and any associated transfer forms from your previous pension provider **within 12 months of joining the LGPS**. This does not commit you to a transfer at this stage.

Step 2 - When you get the details back from your former scheme, send us all the documents you have received, including any transfer discharge forms that we will need to complete if you decide to proceed. **Please retain any Member related forms as these will need to be completed by yourself if you wish to proceed after receiving a quotation from us.** Your transfer could be delayed if you don't send us all the documents you have received. If you're waiting for details from more than one previous scheme, please send each one as soon as it arrives.

Note: your former scheme should send you full transfer value details within a set time limit. If you hear nothing after three months, you should ask them why.

Step 3 - We will send you a quotation detailing the estimated additional pension the transfer would purchase in the LGPS. You should hear from us within 1 month.

Step 4 - Tell us if you want to go ahead with the transfer. If you wish to proceed then you will need to complete any of the member associated transfer forms and send them back to us so that we can complete any scheme transfer forms. This will need to be completed within 1 month of the date of the quotation we send to you. When it comes to making a decision about your pension(s) we would recommend seeking independent financial advice. Please see the FAQ below on Financial Advice.

Step 5 - We will contact your previous pension scheme to advise them that you want to go ahead with the transfer and request payment from them. They will then pay the transfer value to us.

Step 6 - We will update your pension record and inform you what additional pension the transfer has credited you within the LGPS.

Frequently Asked Questions

What transfers should I use this leaflet for?

You should use this leaflet to investigate transfers of pension rights from outside the LGPS, and for transfers from the LGPS in Scotland and Northern Ireland.

What if I don't know how to contact my former pension scheme?

Ask your former employer, or write to the Pension Tracing Service:

The Pension Service,
Post Handling Site A,
Wolverhampton,
WV98 1AF

Phone 0800 731 0175 or, visit www.gov.uk/find-lost-pension

This service will not tell you whether you have a pension but will give you contact details of a pension provider.

What about previous LGPS membership?

Do not use this form if you hold previous LGPS membership in England and Wales. We will automatically request any previous LGPS Membership from your previous LGPS Fund directly and write to you with your transfer options.

Can previous pension rights always be transferred?

The LGPS regulations do not allow us to accept:

- Transfer of a pension in drawdown
- Partial transfer of a pension
- Transfers containing pension credits awarded under pension sharing orders

What are the time limits?

You have **12 months** of joining the London Borough of Sutton Pension Fund to choose to transfer your previous pension into the LGPS unless your employer permits otherwise in line with their published policy. The transfer process can be lengthy and take several months so we recommend that you start investigating a transfer into the scheme as soon as possible.

What must I do?

For each of your previous pensions that you wish to transfer into the LGPS, please contact your former pension provider for a transfer value and associated discharge forms.

What do I do with the transfer details?

Send the transfer information from your previous pension provider to us as soon as you receive the paperwork. Please ensure that you include the discharge forms; we will **not** use the forms to transfer your pension without your permission.

Some transfer values have a 3 month guarantee and personal pension values change daily so you must send us a recent transfer value (less than 1 month old). If the transfer value has expired, or is not recent, we may ask you for a new transfer value. Your previous pension provider may charge you for repeat quotes. Do not send us an annual benefit statement (ABS) as it does not include sufficient transfer information.

What happens next?

We will send you an estimate of the extra service or pension amount your transfer will provide in our scheme. You must then decide whether or not to go ahead. We cannot advise you so you may wish to seek independent financial advice before making a final decision.

Do I need to seek Financial Advice?

Independent financial advisers are authorised to give you advice and recommend pension products and investment options that are suitable for you and your particular circumstances.

Information on ways to help you choose a financial adviser and things you should think about when choosing a financial advisor can be found on the LGPS member's website:

<https://www.lgpsmember.org/help-and-support/financial-advice/>

What if I want the transfer to go ahead?

Please complete any associated transfer paperwork from your previous pension scheme and send it back to us as confirmation that you would like to proceed. These forms cannot be completed before we have provided you with a quotation. If we receive your completed forms before we have issued you with a transfer in quotation, we will ask you to re-complete the forms if you still wish to proceed.

When the transfer is complete

We will write to you when we receive payment from your previous pension scheme, confirming completion of the transfer and the additional pension amount credited to your LGPS pension account.

Where do I send the completed member transfer forms to?

The completed forms can be sent to us via email at: skpensions@sutton.gov.uk. Alternatively these can also be sent to us via post at the following address:

Shared Pension Administration Service,
Sutton Council,
Civic Offices,
St Nicholas Way,
Sutton,
SM1 1EA

Where can I view completed transfers on my pension account?

You can view your completed transfer via our online member portal, Pensions Online:
<https://pensions.sutton.gov.uk/>.

Please note that if you have benefits in both the London Borough of Sutton and Royal Borough of Kingston upon Thames Pension Funds then you will need to register twice (once per Fund) for our online portal.

Contact us

If you would like further information about the LGPS, you can contact us:

Email us: skpensions@sutton.gov.uk

Call us: 020 8770 5290 (between 1 – 5PM)

Write to us: Sutton Council, Civic Offices, St. Nicholas Way, Sutton SM1 1EA