

**Letter Key Points      XYZ      TVOUT Quote**

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Member Name:      **Kieth Roscow**

Scheme Name:      **XYZ Pension and Life Assurance Scheme**

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Calculation date:

- **04/09/2024**

Transfer value from scheme:

- Total transfer value = **£276,190.05** (including the post-1997 element of **£161,954.38**)

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If the transfer is to an arrangement where benefits can be accessed flexibly (*and as the transfer value exceeds £30,000*), appropriate independent financial advice must be taken from an authorised adviser regulated under the Financial Services and Markets Act 2000, with the following also applying:

- The transfer must be applied for in writing within 3 months of the guarantee date.
- Within 3 months of receiving the transfer value quotation, the member must confirm to the Trustees that appropriate independent financial advice has been received (with this confirmation being in the form of a written statement by the authorised independent adviser).
- The Trustees must verify within 6 months of the guarantee date that appropriate independent financial advice has been received – and check that the adviser has the correct permission to proceed by verifying details on the Financial Services Register – before carrying out the transfer.
- Unless they hear to the contrary, the Trustees must assume the transfer will be to an arrangement where benefits can be accessed flexibly.
- The Trustees must offer to book a pensions guidance appointment with Pensions Wise on behalf of the member.
- The Trustees must explain to the member that the transfer cannot proceed until they have received appropriate pensions guidance from Pensions Wise.
- The Trustees must explain to the member that they can only opt out of the Pensions Wise guidance by giving the Trustees an opt-out notification.

Mention must be made of the recommendation to take independent financial advice before a decision is made (*it is not possible for the Trustees to provide financial advice*).

Mention must be made of the 'Pensions Scams' booklet provided by TPR (or similar).

Mention must be made that, if the transfer out proceeds, no benefits will remain in the XYZ Pension and Life Assurance Scheme.