

# How to transfer benefit from a previous Employer's Pension Scheme

You have the option of transferring the value of your benefit entitlements accrued under previous Occupational Pension Schemes to your current employer's pension scheme.

Transfers are subject to both the transferring (old scheme) and receiving scheme (new scheme) satisfying certain conditions. Prior to any transfer, please ensure you seek independent financial advice to ensure the transfer is in your best interest.

Transfers into Occupational Pension Schemes can be received from:

- Personal Retirement Bond (PRB) or Buy-out Bond
- Personal Retirement Savings Account (PRSA) – subject to certain restrictions
- Other Occupational Pension Schemes

## Process

- Complete the 'Transfer In Enquiry Form' and return it to the Administrator of your current employer's scheme.
- Request the Administrator of your previous scheme provide you with a 'Statement of Options' and 'Transfer Agreement Form'. You must sign both of these if you wish to proceed with the transfer.
- The Administrator will send a copy of the completed 'Transfer Request Form' to the Administrator of the transferring scheme and provide the information needed to process the transfer request.
- The transferring Scheme Administrator will process the transfer out on their side and issue a payment in settlement of the final transfer value on completion.
- We will process the transfer in on your member record and arrange for the money to be invested in line with your current investment strategy once the transfer payment has been received.
- The Investment Manager will issue their contract note and the units purchased by the transfer in will be updated on your member record.
- Once the transfer in has been fully completed, a 'Statement of Reasonable Projections (SORP)' showing the details of the transfer value received will be issued by eCard.

## Notes

- Unfortunately it is not possible to predict the turnaround time for completion of your transfer request as the information and funds are provided to us by a third party.
- The transferring Scheme Administrator may require you to complete additional documentation on their side before they will be in a position to process your transfer request.
- Your transfer value will be invested in line with your current investment strategy. If you want to change this at any stage, you can log in to your member record and complete an investment switch online yourself. The 'Investment Guide' provides full details of the investment strategy and investment fund choices available under the Scheme.