

Public Sector Pensions Authority

Teachers Superannuation Order 2011

Application to Investigate a Transfer of Accrued Benefits

If you wish for the PSPA to provide a statement of transfer entitlement of your accrued benefits from the Teachers' Superannuation Order 2011 (the Scheme) to your new employers occupational pension scheme, please complete this form, along with any payment and return it to the PSPA at the address below. Unless you have requested otherwise, within 3 months of receipt of this application, the PSPA will provide a statement of the value of your transfer entitlement to the person/s stated in Section 2.

Please complete one form per membership. Please complete one form per request

Section 1 - Your Details

Full Name:	
National Insurance Number:	
Scheme Ref number:	
Address:	
Postcode:	
Email Address:	
Telephone Number:	

Section 2 - New arrangement IFA/Administrator Details

(this is who we will send the transfer statement to)

IFA Name:	
IFA Address:	
Name of Proposed New Arrangement :	
Name of Administrator:	
Address of administrator:	

Section 3 - Your Authorisation

I authorise the Public Sector Pensions Authority to disclose information for transfer purposes to the IFA/Administrator named in Section 2.

I,hereby authorise the Public Sector Pensions Authority to provide a statement of transfer entitlement of my Teachers' Superannuation Order 2011 accrued benefits to the person/s stated in Section 2 above.

Signed Date

Section 4 – Charges

The provision of this transfer value may incur a charge. Please refer to the PSPA Schedule of Charges on the website at www.pspa.im for more information.

I have read and understood the PSPA Schedule of Charges and I request that the PSPA provide the Cash Equivalent Transfer Value (CETV) as I have indicated on Page 2 and I enclose the appropriate payment:

Tick ✓ Estimate Required	Estimate Type	Calculated to Date or Age	Charge (inc VAT)
	The first request for a CETV or Statement of Entitlement (SoE)	Please provide me with a current CETV and or SoE.	None
	A second request made within 12 months of the first request for a CETV or Statement of Entitlement (SoE)	Please provide me with a current CETV and or SoE.	£275
	The first request for a CETV or Statement of Entitlement to provided for within 6 weeks	Please provide me with a current CETV and or SoE within 6 weeks of receipt of this form and payment.	£275
	CETV – Any hypothetical calculation	Please provide me with a current CETV and or SoE based on the following hypothetical circumstances. Please state circumstances here:	£275

All charges include VAT at standard rate of 20%

Section 5 - Declaration

I have referred to the Schedule of Charges and /no payment is due / I agree to pay the charge of £..... and enclose a cheque for the full amount (Cheques made payable to the Isle of Man Government)/I will pay the full amount by credit/debit card*.

*Delete as appropriate

I consent to the disclosure of information on this form for the purposes of verification and in compliance with the Data Protection Act. I understand that the PSPA will retain this form for their records. I have read and understood the important information in Section 6.

Signature	
Print Your Name	
Date	

Your information: The Public Sector Pensions Authority (PSPA) will only use the information that you have provided on this form as required by law. For more information please refer to the PSPA's Privacy Notice on the website at www.pspa.im

Please return this form along with any payment to: Public Sector Pensions Authority, 3rd Floor, Prospect House, 27-29 Prospect Hill, Douglas, ISLE OF MAN, IM1 1ET or if no payment is due email to pensions@pspa.im.

To pay by credit/debit card you can either call into the office at the address noted above, or alternatively, call 01624 685598.

Section 6 - Important Information

Please ensure that you read this section before making your application

1. By completing this Application to Investigate a Transfer of Accrued Benefits, as a member of the Scheme, you are making a written application to the Public Sector Pensions Authority for a statement of the Cash Equivalent of your accrued benefits under this Scheme (or in the case of an Existing Deferred Member, your existing benefits set out in your Benefit Statement) if –
 - a) You have left eligible employment and no longer an active member of the Scheme;
 - b) You are Deferred member and have not reached age 75; and
 - c) You have not yet taken any of your benefits under this Scheme.
2. If you have already applied for and been provided with a statement of the Cash Equivalent Value of your accrued benefits within the last 12 months, the Public Sector Pensions Authority will require you to pay £275 for any additional statement. Please see Section 4.
3. The PSPA will provide the statement of the Cash Equivalent Value of your accrued benefits within 3 months of receipt of this application or 6 weeks if requested.
4. Transfers can only be made to other Public Sector or employer sponsored occupational pension schemes arrangements, Tax approved in the IOM or HMRC approved or QROPS and able to accept contracted out rights.
5. The CETV will be guaranteed from a minimum of 3 months from date of issue.
6. Please be aware that your new scheme may have strict timescales in which it will accept transfers. Before making this application please ensure that your new scheme providers/administrators will accept a transfer in.

Please note that from 21 January 2015 Transfers to Personal Pension Plans, Self Invested Personal Pension Arrangements, Stakeholder or Buy-Out are no longer permitted.

Please read the Scheme guide and the Transfer Fact Sheets on the PSPA website at www.pspa.im for further information about the valuable benefits offered by the scheme and the transfer process. Alternatively, you can contact the PSPA to talk to a pension administrator about transfers. PSPA staff cannot give you financial advice about any Scheme and therefore you must seek independent financial advice if considering transferring-out. You should always check that any independent adviser you consult is authorised and/or licensed to give the advice you are seeking. Financial advisers will charge for their advice. Please think very carefully before making your decision and consider taking independent financial advice to help make the right choice for you and your dependants' financial future.

Pension Liberation Fraud

The Pensions Regulator has released a warning to pension scheme members to raise awareness of pension liberation fraud. Scheme members are being 'cold called' and encouraged to transfer to bogus pension "liberation" schemes. If you do, you could be subject to a very large tax penalty. Companies claim they can help you access your pension fund before the minimum pension age of 55 and without tax consequences. If you are considering such an arrangement, we urge you to find out more by reading the helpful documentation on the Pensions Regulator site at www.thepensionsregulator.gov.uk or speak to an Independent Financial Adviser.

Where can I go for help?

Please think very carefully before making your decision and consider taking independent financial advice to help make the right choice for you and your dependants' financial future. Information relating to transfers can be found in the Scheme Guide on the PSPA Website at www.pspa.im or email: pensions@pspa.im

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