

Internal Transfer Between Employers

Defined Benefit and Defined Contribution

ALL MEMBERS ARE REQUIRED TO SIGN AND COMPLETE SECTIONS 1 AND 3 AND RETURN THE FORM TO THEIR EMPLOYER. SECTION 2 SHOULD ONLY BE COMPLETED BY MEMBERS WHO HAVE SELECTED THE DEFINED CONTRIBUTION STRUCTURE IN SECTION 1. EMPLOYERS SHOULD COMPLETE SECTIONS 4 AND 5 AND RETURN THE FORM TO THE PENSIONS TRUST.

I. Your details

This form should be completed if:

1. the break between employments is less than 30 days; and
2. you are remaining a member of the same Scheme structure (either defined benefit (DB) or defined contribution (DC)).

If not, your previous service will be deferred and you should complete a SHPS Employee Application Form to start a new membership.

If both 1 and 2 apply but your pensionable earnings have reduced on changing employment you may elect to join as a new member and defer the benefits from your previous employment. If so, you should complete a SHPS Employee Application Form. If this applies to you and you wish to discuss this please contact the SHPS Member Process Team on 0845 608 5252.

Please note that you are not able to internally transfer between employers and change benefit structures from DB to DC (or vice versa) at the same time. If you wish to do this, you must defer your service with your old employer and start a new membership of the Scheme with your new employer. Please complete a SHPS Employee Application Form if this applies to you.

Full Name: _____

Membership Number: M

Address: _____

Postcode: _____

Telephone Number: _____ Email: _____

My previous employer was: _____ and when I left on
____/____/____ I was a contributing member of the Social Housing Pension Scheme (SHPS).

I wish to continue membership of SHPS with my new employer (named in Section 4 below), and I confirm that I have read the accompanying notes on page 2.

If the required documentation is not signed and returned to The Pensions Trust within six weeks the internal transfer will be cancelled and a new Employee Application Form will be required in order for contributions to continue to be paid.

Social Housing Pension Scheme

2. Investment choice (please only complete this section if your employer offers and you are applying to join the DC structure.)

If you are currently a member of the DC structure and wish to retain your existing investment option and selected retirement date (SRD) you do not need to complete this section.

If you want to change your investment option, please complete the rest of section 2. It is recommended that you read the 'Where to invest' section on the website www.shpsdc.org.uk before completing this section.

Investment selection

The following investment selection applies to SHPS DC members and SHPS DC investments. This section does not apply if you are a member of one of the DB structures.

Please confirm how you would like to amend your selected investment option (please tick one box):

a) Lifestyle investment option

If you have selected the Lifestyle investment option it will apply to your existing fund holding and any future contributions you pay.

b) Selfstyle investment option

If you have selected the Selfstyle investment option, please complete all of this section to confirm your selected investment funds below after the change (*in whole percentage portions*), and what contributions the change should apply to:

Fund	Allocation	Fund	Allocation
Managed	%	Index-Linked Gilts	%
Pre-Retirement	%	Bond	%
Socially Responsible Investment	%	Property	%
Global Equity	%	Cash	%
Total Allocation (<i>this must be 100%</i>)			%

The above investment selection is to apply to (please tick one box):

i) Future contributions and investments only

ii) Both existing unit holdings and future contributions/investments

Your selected retirement date (SRD)

If you would like to change your SRD, please confirm the date you wish to retire (*this must be between age 55 and 77*):

Date ____/____/____, Age: ____

Social Housing Pension Scheme

3. Member's signature

Signed: _____ Date: ____/____/____

Full Name: _____

Please accept this form as my instruction to amend my investment options. I confirm that I have read and understood the relevant information on the website www.shpsdc.org.uk

I understand that the value of my personal fund can go down as well as up and past performance of a fund should not be used as an indicator of any future performance.

Notes on the completion of your Internal Transfer Between Employers Form

If you move from one participating SHPS (the Scheme) employer to another and rejoin the Scheme within 30 days, then you have the option of unbroken membership of the Scheme. Alternatively, you may choose to re-enrol under a new Membership Number, for instance, if your new salary is lower and would reduce the value of benefits you have already built up.

If the break in membership exceeds 30 days, you should complete a new SHPS Employee Application Form instead of an Internal Transfer Between Employers Form.

This is a complex area and you may find it helpful to discuss this with the SHPS Member Process Team at The Pensions Trust call the Helpline on 0845 608 5252.

It is important that the details advised by your employer are correct in all respects, as these are the basis on which all future benefits and contributions will be calculated. In addition, The Pensions Trust must comply with certain legislative requirements. Therefore, please check the details on the enclosed Internal Transfer Between Employers Form. If the details are incorrect, please make the necessary amendments, initialling any alterations. Please sign the completed form and return to The Pensions Trust at the address below as soon as possible to enable us to finalise your internal transfer.

Please note you may not be covered for any death-in-service benefits (please check with your employer for further details regarding this benefit) until we have received your signed Internal Transfer Between Employers Form.

If the required documentation is not signed and returned to The Pensions Trust within six weeks the internal transfer will be cancelled and a new Employee Application Form will be required in order for contributions to continue to be paid.

Confirmation of receipt of your completed internal transfer will be sent to both you and your employer.

Social Housing Pension Scheme

4. Employer details

Name of Organisation: _____

Employer Reference Number: E

I certify that the person named in Section 1 started work with this organisation on ____/____/____ on a pensionable salary of £ _____

and is a: full-time employee part-time employee

If part-time, please state contractual hours per week ____ hrs and standard full-time equivalent hours per week ____ hrs.

Please tick the box if the employee is on overseas payroll Payroll Number: _____

I confirm that the employee is joining the benefit structure operated by our organisation as indicated below. Please tick one box only:

Final Salary 1/60th Structure

CARE 1/60th Structure

Final Salary 1/70th Structure

CARE 1/80th Structure

Final Salary 1/80th Structure

Defined Contribution Structure

Employer Future Service Contribution Rate: _____ %

Employee Future Service Contribution Rate: _____ %

5. Employer's signature

I certify that the applicant is an employee of our organisation and I agree to ensure that contributions are paid to The Pensions Trust on behalf of this employee. I understand contributions must be received by The Pensions Trust within legal time limits and must not be deducted before I receive confirmation that the internal transfer has been processed.

Signed: _____ Date: ____/____/____

Full Name: _____

Position: _____

