

STRICTLY PRIVATE AND CONFIDENTIAL**CLIENT QUESTIONNAIRE****INDIVIDUAL PENSION TRANSFER ADVICE**

This questionnaire is an important document, which enables your adviser to provide you with advice based on your particular financial circumstances. Its completion forms the basis of any recommendations made. It will be used in the strictest confidence and places you under no obligation. Please note that where information is not divulged, advisers may be unable to provide you with the most suitable financial advice. Please supply copies of your most recent pension statement for each pension you have.

CLIENT NAME

ADVISER:

DATE COMPLETED:

SECTIONS A AND B MUST BE FULLY COMPLETED IN ALL CASES**A. PERSONAL AND FAMILY DETAILS**

| | SELF | SPOUSE/PARTNER |
|--|----------|----------------|
| 1. Surname | | |
| 2. First Name | | |
| 3. Relationship/Marital Status | | |
| 4. Address | | |
| 5. Contact Home/Work/Mobile E-Mail | | |
| 6. Date of Birth | | |
| 6a National Insurance Number | | |
| 7. Do you have any children/dependents Living with you? Living away from home? | | |
| 8. Current Occupation | | |
| | Employer | Employer |
| 9. Please give details of your income | | |
| Basic Employment/Self-Employment Income | | |
| Bonus/Commission/Overtime | | |
| Investment Income | | |
| Pension Income (Occupational) | | |
| Pension Income (State) | | |

| | | |
|-------|--|--|
| Other | | |
|-------|--|--|

IF EMPLOYED PLEASE GO STRAIGHT TO QUESTION 19

| | |
|--|--|
| 10. When does your accounting period commence? | |
| 11. What was the level of your taxable income last year? | |
| 12. Please provide a list of your businesses taxable income over the previous 8 years in the Notes Section A. | |
| 13. Please provide a list of your businesses taxable income over the previous 3 years | |
| 14. Are you currently contributing into a pension (if so, please provide details as to the level of contribution and policy type) | |
| 15. Have you contributed within any of the last 3 years? If so, please provide details of contributions paid in each tax year. | |
| 16. Do you have any other form of pension provision relating to previous period of employment or self-employment? If so, please provide details. | |
| 17. What is the nature of your business? | |
| 18. What are your business objectives? e.g. possible future incorporation, capital purchases, relocation, sales, etc. | |

| | | |
|---|------------|----------|
| 19. Name and address of current Employer | | |
| 20. Are you a member of a Company sponsored pension scheme? (If Yes, a separate Trustee Questionnaire Authority should be signed) (a) Has your company sponsored pension scheme auto enrolled? | YES YES | NO NO |
| 21. If No to Question 20: (b) Do you have the option of joining a company pension scheme, or are you responsible for your own pension provision, e.g. using a Personal Pension Plan? | | |
| (c) Please summarise total earnings for each of the last 3 years (or number of years in current employment if possible). | | |
| 22. Do you, or are you prepared to make additional voluntary contributions to boost your retirement position. If so, give details. | | |

| | | |
|---|------|----------------|
| 23. If currently employed, does your employer provide you with an income during periods of long term ill health? If applicable, is this benefit conditional upon being a member of your company's pension scheme? | YES | NO |
| 24. Do you believe that you will remain in your current employment for the foreseeable future? | | |
| 25. What are your career aspirations? | | |
| 26. Are you likely to change jobs in the near future? If so, how often? | | |
| 27. How do you anticipate your earnings will increase in the future?:- a. Faster than inflation b. In line with inflation c. Slower than inflation | | |
| 28. At what age do you realistically intend to <u>fully</u> retire? | | |
| 29. If you are member of an employer's pension scheme, what is the normal retirement age of the scheme? | | |
| 30. Is there is a need to supplement your income in advance of either of the ages given in Q28 or Q29? If Yes, please give details. (Reason / Level / Timing / Duration) | | |
| | | |
| HEALTH | SELF | SPOUSE/PARTNER |
| 31. What is your current State of Heath? If you are on regular medication, please give details. a) Do you smoke? If yes, what and how much b) Do you drink? If yes, what and how much. | | |

Please answer the following questions by ticking the phrase which best reflects your opinion, alternatively enter your own phrase. In all cases, please select one answer only.

1. YOUR OBJECTIVES (THIS PENSION AND YOUR RETIREMENT)

This section is for you to explain your main reasons for requesting this pension review and to clarify your main retirement objectives.

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2. REALISTIC RETIREMENT AGE (FOR THESE BENEFITS ONLY)

At what age do you realistically think you will take these benefits?
(Please provide a specific age – not a range, as we will use this age to illustrate benefits at)
 Age:

3. DEATH BENEFITS BEFORE RETIREMENT

It is recognised that apart from cover for mortgages and loans, the majority of people in the UK do not have significant life assurance cover. If you were to die before retirement, would an income or lump sum death benefit be an important consideration for your dependants?

- i. I have no dependants and therefore benefits on my death are not important.
- ii. My dependants will receive significant sums upon my death from other sources and whilst a greater amount might be beneficial, it is not an absolute priority for me.
- iii. I have very little life assurance cover and my dependants could do with extra sums if they can be made available.
- iv. Because of health worries, I might have difficulty in arranging life assurance cover and additional benefits are of interest to me.
- v. Other, please state:

4. SECURITY OF FINAL SALARY SCHEME

It is important to understand that company final salary scheme benefits are effectively a promise from the sponsoring employer(s) to contribute enough money into the pension scheme, now and in the future to provide the pension calculated at retirement. This promise is normally protected by an industry compensation scheme, which provides further security of your scheme benefits.

- i. I have no reason to question the security and financial stability of my ex-employer or the manner in which the pension fund is being administered.
- ii. I have concerns regarding the financial stability of my ex-employer and I do not wish for my benefits to remain under their control.
- iii. Other, please state:

5. CONTROL AND FLEXIBILITY OF PENSION FUNDS

Company pension schemes often have strict rules, which state exactly how benefits are to be paid. These rules do not usually provide flexibility to take account of your individual circumstances. In addition, you will have little or no control in the way your pension fund is invested. On the other hand, this may appeal if you have limited investment knowledge and experience.

- i. I would prefer to move my pension fund to an individual plan, which is under my control.
- ii. I would like the ability to increase my benefits before and during retirement through greater control and flexibility over the way benefits are paid, depending upon my circumstances at that time.
- iii. Flexibility does not appeal to me. I do not mind leaving my benefits under the control of my ex-employer.
- iv. I wish my ex-employer to retain full control over my pension benefits.

6. PERCENTAGE OF BENEFITS

Most people anticipate that they need to work for a full 40 years to achieve the maximum level of pension benefits. Bearing this in mind, how do you consider the benefits under discussion?

- i. A major proportion of my pension funding, which should be protected as far as reasonably possible.
- ii. A significant portion of my Income in Retirement, which should only be exposed to limited risk where the potential for reward is reasonable.
- iii. Whilst of value, these benefits do not represent a significant proportion of my Income in Retirement at retirement.
- iv. A significant part of my overall Income in Retirement.

7. LUMP SUM DEATH BENEFITS

It is recognised that apart from cover for mortgages and loans the majority of people in the UK do not have significant life assurance cover. If you were to die before retirement, would a lump sum death benefit be an important consideration for your dependants?

- i. I have no dependants and therefore a lump sum on my death is not important.
- ii. My dependants will receive significant sums upon my death and whilst a greater amount might be beneficial, it is not an absolute priority for me.
- iii. I have very little life assurance cover and my dependants could do with extra sums if they can be made available.
- iv. Because of health worries, I might have difficulty in arranging life assurance cover, and additional benefits are of interest to me.
- v. Other, please state:.....

8. SPOUSE'S AND DEPENDENT CHILDREN'S PENSIONS

Company pension schemes normally provide a Spouse's pension which is payable after your death – often a pension equal to half of your pension will be paid to a surviving spouse after you die. However, if you do not anticipate being married during retirement or feel that your spouse already has ample pension funding, it may be possible to exchange the Spouse's pension for an increased pension during your lifetime.

- i. I wish to maximise the benefits payable to me during my lifetime as my spouse has significant pension benefits in his/her own right.
- ii. I wish to maximise the benefits payable to me during my lifetime, as I do not think that I will be married when I retire.
- iii. I would like the flexibility at retirement to control the way benefits are paid, and wish to retain the flexibility to decide depending upon my circumstances at the time.
- iv. The spouse's pension benefits under my ex-employer's scheme are most important to me, and I feel that these should continue both before and after retirement.
- v. Other, please state:.....

9. CASH SUMS AT RETIREMENT

Most pension schemes allow the option for you to exchange part of your annual pension for a tax-free lump sum and a reduced annual pension. Pension payments are taxable whilst the lump sum is tax-free. It is often in your best interest to maximise the lump sum and invest this to provide additional income.

- i. I require the maximum possible lump sum upon retirement.
- ii. Whilst a higher lump sum would be welcome, it is not a priority for me.
- iii. I have no need to maximise the lump sum available to me upon retirement.
- iv. I wish to maximise my pension and have no need for a lump sum.
- v. Other, please state:.....

10. RETIRING EARLY

It might be possible to take your benefits early. However, this would ultimately reduce the pension payable to you.

- i. I do not consider that I will ever be able to afford to retire early, if my benefits are reduced.
- ii. I anticipate retiring early and am happy to accept a lower pension.
- iii. I do not think that I will be able to afford to retire early, but would like the option of flexibility in case my circumstances change in the future.
- iv. I would like to risk my benefits in the hope of good returns and the prospect of retiring early.
- v. Other, please state:.....

11. TAX FREE CASH SUMS AT RETIREMENT

Most pension schemes allow the option to exchange part of your annual pension for a tax-free cash lump sum and a reduced annual pension. Pension payments are taxable, whilst the lump sum is tax-free.

- i. I require the maximum possible cash lump sum upon retirement.
- ii. Whilst a higher lump sum would be nice, it is not a priority for me.
- iii. I have no need to maximise the lump sum available to me upon retirement.
- iv. I wish to maximise my pension and have no need for a lump sum.
- v. Other, please state:.....

Please provide any further information you feel may be of importance to our advice.

12. ATTITUDE TO INVESTMENT RISK

It is generally accepted that there is some correlation between risk and reward. What statement best describes your attitude to risk with regard to your retirement benefits?

- i. I am happy to accept a great degree of risk in exchange for the possibility of a higher pension in retirement. (Speculative)
- ii. I do not mind a reasonable degree of risk in the hope that my benefits could be higher in retirement. (Realistic)
- iii. I do not consider it appropriate to expose myself to anything other than a minimal amount of risk in the hope of increasing my pension benefits. (Conservative)
- iv. I require no risk and maximum guarantees. (Risk adverse)
- v. Other, please state:.....

PRIORITY

Please indicate the significance of each of the following on a scale of 1 (not at all important) to 5 (very Important):

- A. The need to maximise my initial level of retirement income:
- B. The need to retain flexibility over the level and nature of my retirement income:
- C. The need to attempt to protect my retirement income from inflation:
- D. The need to maximise ongoing death benefits:
- E. The need to minimise future potential liability to Inheritance Tax:
- F. The need to maximise my initial tax-free lump sum:
- G. The need to have ongoing access to tax-free cash:
- H. The need to have a wide variety of investment vehicles open to me:
- I. The need to retain/add guarantees to my retirement income:
- J. Others

In order to achieve these objectives would you be prepared to accept a potentially increased level of risk?

YES NO

10. WILLS

- | | | | |
|----|--|-----|----|
| 1. | Have you or your partner made a will? | YES | NO |
| 2. | If you have children have you appointed a guardian for minor children? | YES | NO |

DECLARATION

I confirm that I have completed the sections of this questionnaire, which relate to the areas where I require financial advice. I understand that an analysis of my situation will be prepared on the basis of the information given in this questionnaire.

Signature:

Name:

Date: