



# Transfer In Request Booklet

Jersey Teachers Superannuation Fund

## Transferring benefits into the Jersey Teachers Superannuation Fund (JTSF).

If you are an active member and have previous pension benefits, you may wish to transfer them into your current pension. The Public Employees Pensions Team will not action any transfer requests from persons who are not an actively contributing member of the PEPF.

**If you are considering transferring in from a Public Sector Pension Scheme in the UK then you have to agree to the transfer proceeding within 12 months of joining or re-joining the JTSF.**

### Step 1

- Read this booklet and complete the transfer form that is at the back. Send Form A and Form B to your **previous** pension provider.

### Step 2

- Your previous pension provider will send details directly to you. Send **all** of them including the discharge forms **and the forms included in this booklet** to the Public Employees Pensions Team (PEPT). The address is on page 2.

### Step 3

- Only when the PEPT have received all the required documentation will they provide you with an estimate of the extra service or pension amount your transfer will buy.

### Step 4

- If you wish to proceed with the transfer, send all the relevant documentation to your **previous** pension provider.

### Step 5

- When we receive payment from your previous pension provider we will send you a notice of the service or pension amount awarded

**When sending transfer documentation to the Public Employees Pensions Team make sure you include the forms contained in the booklet or we will not proceed with your transfer.**

## What transfers should I use this booklet for?

You should use this booklet to investigate transfers of pension rights from pension scheme outside of the Public Employees Pension Fund (PEPF).

## What about previous membership in the PEPF?

You can transfer any pension from the Public Employees Contributory Retirement Scheme (PECRS or Final Salary Scheme) or the Public Employees Pension Scheme (PEPS or Career Average Scheme) in to the JTSF.

## Can previous pension rights always be transferred?

In most cases we will accept a transfer of pension rights from any pension providers at any time.

We would not accept a transfer in

- where the benefit arises from a Jersey approved pension scheme and you have taken a lump sum out of the previous pension right; or
- where the benefit is already in payment

## What are the time limits?

To transfer through the Public Sector Transfer Club (see page 8) you have 12 months from joining or re-joining the scheme to opt to transfer your previous pension benefits. The transfer process can be lengthy and take several months, we recommend that you start investigating a club transfer early in the 12 month window. **We also submit all Club transfer quotations to the Scheme Actuary for review, this review could take up to 30 days. Don't leave it too late.**

There are no time limits on transferring a pension from an arrangement that is not part of the Public Sector Transfer Club. If you are considering transferring in pension prior to retiring we recommend that you investigate the process early as the transfer in process can be lengthy and take several months.

## What must I do?

For each previous scheme that you wish to transfer benefit from, ask your previous pension provider for a transfer value and an associated transfer discharge form. To assist with this request we have supplied two forms in this booklet, you will need to complete **Form A** and send it with **Form B** to your previous pension provider.

## What do I do with the transfer details?

Send all the transfer information from your previous pension provider to the Public Employees Pensions Team as soon as you receive it. Include the discharge forms and the two forms included in this booklet; we will not use them to transfer benefits without your permission.

Some transfer values have a 3 month guarantee and personal pension values change daily, so you must send us a recent transfer value (less than 1 month old). If the transfer value has expired, or is not recent, we may ask you for a new value. Your previous provider may charge you for repeat quotes. Do not send us an annual benefits statement – it does not include sufficient transfer details.

Scheme Administrator address is: **Public Employees Pension Team, Shared Services, Treasury and Exchequer, Union Street, St Helier, Jersey, JE2 3DN**

## What happens next?

We will send you an estimate of the extra service or pension amount your transfer will provide.

Please Note: The PEPT reserve the right to recalculate any estimate in the event information is discovered or received that warrants a review of the original estimate. The recalculation may reduce or increase the value of the original estimate.

You must then decide whether or not to go ahead. We cannot advise you so you may wish to consult an independent financial adviser.

### **What if I want the transfer to go ahead?**

Read the documentation we will send with your estimate. Complete the relevant forms and send them with the other documents requested to your previous pension provider.

You must send the forms and other documents to your previous pension provider within any guarantee period, if there is one, to take advantage of the guaranteed value.

### **When the transfer is complete**

We will write to you when we receive payment from your previous scheme, confirming completion of the transfer and include a formal notice of the service or pension amount credited to your pension account.

### **What if I do not have my previous UK pension provider's address?**

Write to the Pensions Tracing Service at:  
The Pension Tracing Service  
The Pension Service  
Tyneview Park, Whitley Road  
Newcastle Upon Tyne  
NE98 1BA

Tell them as much as you can about the previous scheme or provider.

### **Data Protection**

For information relating to Data Protection, please see our privacy notice at the end of this booklet.

# Transfer In Enquiry - Form A

**IMPORTANT - Please read the guidance note carefully before completing this form**

Dear Pension Provider

I am considering transferring the pension rights I hold in your scheme to the Jersey Teachers Superannuation Fund (JTSF). Please read Form B overleaf and provide the transfer information requested and any discharge forms that will need to be completed if I elect to proceed with the transfer. **Please send these to my home address so that I can pass them on to my current pension provider.**

I authorise the scheme named below to release to the Public Employees Pensions Team of the Government of Jersey any additional information they request in order to provide me with a pension transfer quotation.

I authorise the Public Employees Pensions Team to obtain from the pension scheme named below any additional information they need to provide me with a pension transfer quotation.

Full Name				Title	
Home Address					
				Postcode	
Jersey Social Security Number				Date of Birth	
UK National Insurance Number				Telephone number	
Email Address					
Name of previous Pension provider					
Name and Address of administrator of previous pension arrangement					
				Post Code	
Membership or policy number					
Period of scheme membership	From		To		
If transferring from UK, date left UK to live in Jersey (HMRC Requirement)					

I have taken a lump sum from my previous pension arrangement

Yes

☐

No

☐

*Only for Jersey  
Approved Schemes*

**Signature**

**Date Signed**

**It is recommended that you seek independent financial advice about any transfer.**

# Transfer in Enquiry Form B

## To be completed by former pension scheme

Please read the guidance notes on page 6, answer the questions below and provide any of your own correspondence that would assist with the transfer of benefits quotation.

This is a request for a transfer quotation only. **Please do not send any transfer payment.**

**IMPORTANT** – Return the entire completed form or transfer statement plus any discharge forms to me at my address in Form A. **Please ensure that the entire form is returned to me.**

### To be completed by the previous pension provider and returned to the scheme member

I require this information because I am interested in transferring my pension rights with you to the JTSF.

Please answer all of the questions below or detail in your own documentation and return everything to me.

#### PART A – TRANSFER DETAILS

Date member requested transfer value quotation			
Name of Scheme			
QROPS or HMRC Tax reference			
Type of Policy	*Club Scheme		(Please supply any additional information required in order to calculate a club transfer appropriately)  <b>Please tick appropriate box</b>
	Personal Pension Scheme		
	Occupational Scheme		

\*If the transfer is from a scheme that participates in the Public Sector Transfer Club and the member has built up benefits in the Career Average Revalued Earnings (CARE) scheme, we will also require the below:

**(Please include an adjustment for transfers to the Channel Islands – see Section 6 of the Club Memorandum)**

- Current value of the CARE pension (based on deferred revaluation and indexation)
- Current value of the CARE pension if in-scheme revaluation instead of deferred revaluation and indexation has applied
- Basis of in scheme revaluation and indexation (including and adjustment for transfers to the Channel Islands)

**Transfer Value**

Has the member taken a lump sum from their pension?

Yes

☐

No

☐

*Only for Jersey  
Approved Schemes*

#### PART B – DECLARATION

The following must be signed by a responsible officer of the pension scheme on behalf of the Trustees

Signature			
	Date Signed		
Name			
Telephone Number			
Email Address			

**Please do not send payment at this stage.**

## Transfer in Form - Guidance Notes

This note is a summary of the process for transferring your benefits from a previous employer's pension scheme or personal pension into the Jersey Teachers Superannuation Fund (JTSF)).

Before considering transferring any benefits we recommend you seek independent financial advice on any proposed transfer, to help you understand the implications of transferring from your previous pension arrangement and what it means for you.

### NOTES FOR THE PREVIOUS PENSION PROVIDER

#### About the Jersey Teachers Superannuation Fund (JTSF)

The JTSF is the occupational pension scheme for teachers in the Government of Jersey and 5 admitted schools on the Island of Jersey.

The JTSF is an approved scheme under Article 131 of the Income Tax (Jersey) Law 1961 (as amended).

- JTSF Tax reference: TIN – 101 312 7274 (ES991)

The JTSF is registered with the HMRC as Qualified Recognised Overseas Pension Scheme (QROPS). The JTSF is classed as an overseas public service pension scheme.

- JTSF QROPS Reference: 500044

Scheme Administrator: Public Employee Pensions Team, Shared Services, Government of Jersey, Union Street, St Helier, Jersey, JE2 3DN.

Please regard this as authority to contact Revenue Jersey (Jersey Taxes office) for confirmation of our scheme status or the HMRC for our QROPS status.

### NOTES FOR THE MEMBER

#### What happens next?

Once you receive a pension transfer quotation from your previous pension scheme, you should contact the pensions team as soon as possible and send us the pension transfer quotation and any discharge forms supplied by your previous pension provider.

Transfer quotations are often guaranteed for a limited period and so it is important that you forward the correspondence to us as soon as possible.

Once we have received the pension transfer quotation, we will give you an estimate of the additional benefits that would be awarded in the JTSF if the transfer were to proceed. At that point we would ask for your final decision.

**Please Note:** The PEPT reserve the right to recalculate any estimate in the event information is discovered or received that warrants a review of the original estimate. The recalculation may reduce or increase the value of the original estimate.

In exceptional circumstances, such as an error in calculation, a revisited quoted transfer amount could lead to a severely increased or reduced pension amount in the PEPF. Where these exceptional circumstances occur the PEPT will inform the member immediately. In the event of an exceptional circumstance, the member reserves the right to cancel the transfer out process at any time, even if they have signed the finalisation documentation to proceed, as long as no money has been transferred from the sending scheme.

**Please note:** To be able to take advantage of transferring under the Club rules the Pensions Team must receive in writing, and within 12 months of you becoming eligible to join or re-join your scheme, confirmation that you wish to proceed with your Club transfer.

If you are not transferring your pension through the Club you can confirm that you wish to proceed with your transfer at any time after joining your scheme. In exceptional circumstances, such as an error in calculation, the quoted transfer amount may have to be revisited, this could lead to an increased or reduced pension amount in the JTSF.

If you leave the scheme after confirming your wish to proceed with a transfer and the transfer payment is received after you have left, the transfer request will be honoured. Any pension in payment or deferment will be amended to take account of the additional service brought in through the transfer after leaving the scheme.

**IMPORTANT** – by completing this form you are not making a commitment to proceed with the pension transfer. You will only be asked for your final decision after we have let you know what additional benefits the transfer payment would 'buy' in the JTSF.

### **What is a transfer of benefits?**

A transfer of benefits involves the payment of a sum of money (a transfer value) from a previous pension arrangement in which you participated (usually a pension scheme of a previous employer or a personal pension) to one of the public employee's pension schemes. The effect of the transfer is that your benefit entitlements in the previous arrangements become additional pensionable and qualifying service in the final salary schemes or an additional cash amount of pension in the Career Average Scheme. If you are transferring your benefits from a UK public service pension scheme you can transfer your benefits through the Public Sector Transfer Club (the Club).

### **Where can I transfer pension benefits from?**

A UK public service pension scheme, such as

- Teachers' Pension Scheme
- Local Government Pension Scheme (LGPS)
- Principle Civil Service Pension Scheme (PCSPS)
- Fire fighters pension scheme
- Police Pension scheme
- NHS Pension Scheme

A previous employer's pension scheme

A personal pension plan

A transfer in has to either come from a pension scheme established in Jersey and approved under Article 131 of the Income Tax (Jersey) Law 1961 or from an equivalent scheme established outside of Jersey as allowed under Article 131CG of the Income Tax (Jersey) Law 1961.



## **What is the Public Sector Transfer Club?**

The JTSF is a members of the Public Sector Transfer Club. The Club is a network of around 120 salary related occupational pension schemes, not all of which are based in the public sector as the name might suggest. Examples of Club schemes include the Teachers' Pension Scheme, National Health Service Pension Scheme, UK Local Government Pension Scheme and the Principal Civil Service Pension Scheme. An Administrator in the Pensions Team can advise you whether your previous pension arrangement is a member of the Club.

## **Transferring your pension rights from a UK Public Sector Pension scheme where Club Transfer Rules apply**

To ensure that your benefits are transferred under the Club rules the Pensions Team must, within 12 months of you becoming eligible to join or re-join your scheme, receive in writing confirmation that you want to proceed with your Club transfer. If you have not confirmed within the 12 month time limit that you wish to proceed with the transfer-in, then your benefits can only be transferred in on a non-Club basis and you could receive a lesser amount of added years and days or additional pension as a consequence.

We also submit all Club transfer quotations to the Scheme Actuary for review, this review could take up to 30 days. **Don't leave it too late.**

As of the 1<sup>st</sup> April 2015 the Club Rules changed to take account of the changes to UK Public Sector Schemes which changed from Final Salary Schemes to Career Average Revalued Earnings (CARE) Schemes.

The Club, as from 1<sup>st</sup> April 2015, is split into the Inner Club and the Outer Club. The Inner Club refers to transfers of Career Average Revalued Earnings (CARE) Scheme benefit between Public Sector schemes which have CARE benefits. The Outer Club refers to transfers of Final Salary benefits between Club schemes that operate on a Final Salary basis.

Under the Club rules, only transfers from UK public service pension schemes which include a final salary element (membership built up in a UK final salary scheme which in most cases is membership up to 31 March 2015) will be transferred through the Club into the JTSF and PECRS. CARE benefits can only be transferred in to the Government of Jersey's only Career Average Scheme, the PEPS.

When you request a transfer of benefits through the Club, your previous pension arrangement would normally allow a transfer of benefits to be made until the date at which you would have reached the Normal Pension Age (NPA) as stated in your previous pension arrangement. If you were to transfer both final salary (outer Club) and CARE benefits (inner Club), the NPA in question will be that which applies to each element of the Club transfer. For example, you could have an NPA of 60 under the final salary scheme and 67 under the CARE scheme.

The Inner Club refers to transfers of CARE Scheme benefit between Public Sector Schemes that operate on a CARE basis. If you transfer in CARE benefits under the Public Sector Transfer Club rules, the PEPS will undertake to revalue those transferred in benefits in accordance with PSTC rules. Where CARE benefits transferred from a scheme with a revaluation rate linked to the UK Consumer Prices Index those benefits will be revalued by a revaluation rate linked to Jersey RPI whilst in PEPS.

Transferring Scheme	Revaluation rate in transferring Scheme	Revaluation rate to be applied for CARE benefits into PEPS
Local Government Pension Scheme	UK CPI	Jersey RPI
Principle Civil Service Pension Scheme	UK CPI	Jersey RPI
Police Pension Scheme	UK CPI + 1.25%	Jersey RPI + 1.25%
NHS Pension Scheme	UK CPI + 1.5%	Jersey RPI + 1.5%
Teachers' Pension Scheme	UK CPI + 1.6%	Jersey RPI + 1.6%

If you have a break of more than 5 years between leaving your previous scheme and joining your Government of Jersey pension scheme your transfer may not be dealt with under Club rules.

**Please note:** Schemes that only provide benefits based on CARE will not be part of the Club as the primary purpose of the Club is to retain the final salary linkage of transferred benefits, which does not apply in a CARE scheme.

**If you have pension rights from a personal pension scheme or a previous occupational pension scheme which is not part of the Public Sector Transfer Club**

If you opt to transfer pension rights from a personal pension scheme or a previous occupation pension scheme then a sum of money called a Cash Equivalent Transfer Value is offered to buy an additional amount of service in the JTSF.

**Does it make sense to transfer in to a Government of Jersey public employees' pension scheme?**

You will need to carefully consider whether to transfer-in or not, as a transfer-in may not always be advantageous. For example, you should compare the benefits of the Government of Jersey pension scheme of which you are a member against the value of the package of benefits your previous pension scheme provides i.e. when the pension is normally payable from (your Normal Pension Age), the ability to retire and draw benefits earlier than Normal Pension Age, death and survivor benefits, etc.

An important point that should be borne in mind:

- The pension that is attributable to your Transfer-In will not be subject to a refund of contributions if that pension was transferred in through the UK Public Sector Transfer Club and was built over a period of more than 2 years.

Transfers from public sector schemes are treated differently if transferred in under Club transfer rules - see **"Transferring your pension rights from a UK Public Sector Pension scheme where Club Transfer Rules apply"** above for more information on this type of transfer.

Transferring your pension rights is not always an easy decision to make, and you may wish to seek the help of an independent financial adviser.

**If I transfer in final salary benefits, will I be given one added year of pensionable service in JTSF or PECS for every year of service in my previous final salary pension arrangement?**

It would be very unusual if you were granted a year for year credit and indeed it may well be the case that you would be granted a smaller number of added years in the JTSF. A fuller explanation will be given to you with your transfer estimate.

### **How long does the transfer process take?**

This will be reliant on how long it takes for your previous pension provider to supply your CETV. Typically, a delay can occur in receiving an estimate of the transfer value from your previous pension provider which may take between 3 and 6 months.

**Please note:** There can be a considerable delay in obtaining an estimate from certain organisations, so you are advised to act promptly in requesting an estimate from your previous pension provider

### **Are there any restriction regarding transferring in pension from another provider?**

- Legislation does not allow a refund of contributions to be paid from your transferred-in service.
- If you take a refund of your contributions you will forfeit your right to any benefits in respect of the transfer-in.

### **HMRC Overseas Transfer Charge**

From 9th March 2017, the HMRC introduced an overseas transfer charge (equal to 25% of your transfer value) for transfers from schemes established in the UK to overseas QROPS where the certain conditions are not met.

Your Transfer in to any of the Government of Jersey public employee's pension schemes will not be liable to the overseas transfer charge as you are transferring into an Overseas Public Service Pension Scheme which is in a country within the EEA and you are currently resident in the country where the pension scheme is established.

### **Change of circumstances**

Even though your transfer in will be exempt from the overseas transfer charge there are circumstances, following the payment of the transfer, when the transfer would become liable to the charge. For example:

- If you transfer a pension from a scheme established in the UK and, within 5 full tax years of that transfer being paid by your previous scheme, you become resident in a different country, the HMRC require you to tell your Scheme Administrator (the Pensions Team) within 60 days of the change of residence. If you do not inform the Pensions Team of your change of address your transfer will be liable for the 25% tax charge.
- If you transfer a pension from a scheme established in the UK and, within 5 full tax years of that transfer being paid by your previous scheme, you move to a country outside of the EEA, leaving your pension in the PECS, JTSF or PEPS, your transfer in would be liable for the 25% tax charge.

In the event that you change your place of residence, resulting in a change to the tax treatment of your overseas pension transfer or onwards pension transfer between overseas pension schemes, the HMRC require you to complete a form called "APSS241" (available on the HMRC website - [www.gov.uk](http://www.gov.uk)). You will then need to send this form to your previous UK scheme administrator, from which your transfer in originates, as well as the PEPT so that they can assess if your transfer is liable for a tax charge.

### **For information**

The HMRC defines a transfer request as being made when a member has made a substantive request to the scheme administrator of their pension scheme on which the scheme administrator is required to take action in relation to the transfer. This means an instruction from the member to transfer £X or X% of their pension funds to a named overseas pension scheme. A casual enquiry is not a transfer request.

The HMRC also define the 5 full tax years as starting from:

- where the transfer is made on 6 April, 5 years from that date;
- where the transfer is made on any other date, the period from that date until the next 5 April plus a further five years from 6 April.

For example, if the transfer is made on 13 June 2017, the relevant period runs until 5 April 2023 (13 June 2017 to 5 April 2018 plus 6 April 2018 to 5 April 2023).

**Please note that nothing stated in this document overrides the legislation and where there is a dispute between what is in this document and the legislation, the legislation will prevail.**

**This information contained in this document is accurate as at the date this document was last updated.**

# Privacy Notice

This Privacy Notice is issued by the Management Board, the Committee of Management and the Public Employees Pension Team in its capacity as Administrator of the Jersey Teachers Superannuation Fund ("JTSF") and the Public Employees Pension Fund ("PEPF"), (together, the "**Schemes**"), as controllers of your personal data.

This notice sets out how your personal data is processed in order to provide you with certain public services and to meet our statutory obligations, in accordance with the Data Protection (Jersey) Law 2018 and the Data Protection Authority (Jersey) Law 2018.

We explain below what personal data we collect, how we will hold your personal data and what your rights are in relation to that data.

We may collect the following personal data:

- your name;
- your address and contact details;
- your date of birth; and
- details regarding your employment with the Government of Jersey, such as your department and job role.

We may also collect certain special category personal data, including details regarding your health (although this will be in limited circumstances, for example, if you make an application for an ill health pension).

This data is either collected directly from you when we request it, when you provide such data when requesting our services, or from other Government of Jersey departments, such as your employer.

We collect your personal data in order to:

- carry out any service you have requested of us;
- monitor and improve the performance of the Schemes;
- ensure that we meet our legal obligations;
- prevent and detect fraud and financial crime;
- process financial transactions including grants or payment of benefits;
- allow the statistical analysis of data so we can plan the provision of services;
- where necessary, allow us to comply with our law enforcement functions; and/or
- to protect individuals from harm or injury.

We do not use any automated decision making as part of our processing of your data.

We will endeavour to keep your information accurate and up to date, however, if you are aware that the data that we hold in respect of you is incorrect, please advise us as soon as possible by contacting the Data Protection Officer (DPO). Details for the DPO can be located at the bottom of this Privacy Notice.

We will only keep your personal data for as long as it is necessary. Once your personal data is no longer required, we will endeavour to destroy any personal data which we hold in respect of you. However, we may have a legal obligation to continue to hold some aspects of your personal data.

We will not pass any personal data on to anyone outside of the Government of Jersey, other than those who either process information on our behalf, or because it is necessary to do so as per our legal obligations. Where we are required to transfer your personal data, we will only do so once we have sufficient security measures in place with the recipient to protect your personal data. We do not process your information outside the UK or European Economic Area, which includes using web services that are hosted outside of those jurisdictions. At no time will your information be passed to organisations for marketing or sales purposes or for any commercial use without your prior express consent.

The information you supply may be shared with:

- your employer;
- the Comptroller of Taxes for the Government of Jersey;
- the Social Security Department;
- Government of Jersey Human Resources Department;
- the Law Officers Department;
- the Treasury and Exchequer;
- the Government of Jersey Internal Auditor;
- the Committee of Management (the governing body of the PEPF);
- the Management Board (the governing body of the JTSF);
- Aon Hewitt Ltd (the Schemes' Actuary and the Employer's Actuary for the JTSF and the PEPF)
- Carey Olsen (the legal advisors to the Committee of Management and Management Board);
- Price Waterhouse Coopers (the external auditors to the JTSF and PEPF); and
- Her Majesty's Revenue and Customs (HMRC), where required.

Your data may also be shared with the UK National Fraud Initiative for the purposes of protecting the Schemes by picking up cases of fraudulent claims. It will not be processed further unless permitted under a condition as outlined in the Data Protection (Jersey) Law 2018.

You are entitled to ask us to:

- stop processing your information or request that the processing of your personal data is restricted;
- to correct or amend your information;
- provide a copy of the information we hold about you;
- erase your personal data; and
- withdraw your consent to the processing of your information (where consent has been provided previously).

Please note that we may not be able to provide you with certain services where you request any restrictions to our processing of your personal data. We may not be able to fully erase your personal data, where our legal obligations prevent us from doing so.

In order to exercise any of the rights you are entitled to as outlined above, or if you wish to submit a complaint about the way your information is being used, you can contact the DPO at [dataprotection2018@gov.je](mailto:dataprotection2018@gov.je).

Alternatively, you are entitled to complain to the Jersey Office of the Information Commissioner by emailing [enquiries@dataci.org](mailto:enquiries@dataci.org).