

IVCM HERITAGE SIPP GROPS DUE DILIGENCE QUESTIONNAIRE

TO BE SENT TO THE GROPS PROVIDER



Please ensure the accuracy of the responses. Any knowingly incorrect or falsely declared information given herein will be considered as an act of fraud and may have serious consequences.

IMPORTANT NOTICE

It is your responsibility to ensure the absolute accuracy of this information and legal proceedings may be brought against you for any false declarations.

Further documentation or evidence may be required before the scheme can be accepted and a separate 'Member Form' will be required for completion in full prior to each pension transfer.

In accordance with our responsibilities, any information received and recorded will be retained for or remitted to HMRC as required.

REQUEST FOR TRANSFER OF UK RELEVANT FUNDS

This form allows us to collect the necessary due diligence in accordance with guidance by HMRC in the UK and under the regulations of the Finance Act 2004 (as amended) so that we can consider your application for transfers of UK tax relieved pension funds.

This form is designed to allow us to ensure that your Overseas Pension Scheme is truly recognised and qualifying and is able to accept UK tax relieved pension funds without incurring potential Scheme Sanction Charges or Member Payment Charges. This form has been created in response to the responsibilities given to transferring scheme administrators in the guidance note APSS SA.

Please ensure this form is completed in full, as failure to complete any part of it may result in either delays in approving yourselves as able to receive the pension funds from a UK registered pension scheme, or not being able to remit the funds at all.

Please indicate on the last page that all documentary evidence, as requested throughout the form, has been enclosed.

Please ensure that the form is signed by a person with adequate authority and permission to be able to undertake this agreement for and on behalf of the provider.

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1. COMPANY & REGULATORY DETAILS

SIPP reference number

Scheme manager

Country of establishment

Date of establishment

Registered office address

Postcode	

Correspondence address
(if different)

Postcode	

Telephone numbers

Office

Fax

Primary contact email
address

General office email address

If regulated

Name of pension regulator

Regulator's scheme
reference

Regulator's address

Postcode	

If not regulated, please tick one of the below declarations

EEA Member State or DTA

The scheme is established in a Member state of the European Union (other than the UK) Norway, Iceland or Liechtenstein OR is a country or territory (except New Zealand, where the scheme is not a KiwiSaver) with which the UK has a DTA in force which contains exchange of information and non-discrimination provisions.

OR

Provision of 'Income for Life'

The scheme rules provide that at least 70% of a Member's UK tax-relieved funds will be used to provide an income for life and the pension benefits payable to the Member are not payable before the Member reaches normal minimum pensions age unless the ill-health condition is met.

2. RECOGNITION & QUALIFICATION

a) Conditions for QROPS Acceptance

Confirm by ticking that the following statements are true of the Scheme

- The scheme is open to residents of the country in which it is established and there are no conditions or qualification criteria for residents to join the scheme or transfer their benefits to it (HMRC Condition 1)
- The Scheme is established in a country or territory with a system of personal taxation that provides tax relief in respect of pensions (HMRC Condition 2)
- The scheme is approved by, recognised by or registered with the tax authorities as a pension scheme in the country or territory in which it is established (HMRC Condition 3)

b) Contribution Tax Relief and Benefits Taxation

Confirm which of the following is/are true of the scheme (HMRC Condition 2 Further Questions)

- Tax relief is not available to Members on personal contributions
- All or most of the benefits paid to Members are subject to taxation

c) System of Personal Taxation

Please indicate which sections of the tax legislation provide for tax relief for personal and employer contributions (if applicable)

Please indicate which sections of the tax legislation covers the tax rules for benefits from the scheme

d) Contribution Tax Relief and Benefits Taxation

Please complete the following details regarding the pension scheme's registration with the tax authority

Name of scheme's tax authority

Scheme's reference with tax authority

Address of tax authority

	Postcode

Please state the legislation under which the relevant tax authority recognises pension schemes for tax purposes

3. JURISDICTIONAL & SCHEME INFORMATION

Confirm by ticking if the following statement is true of the scheme.

- There is an exemption from tax for benefits paid to Members who are not resident in the country where the scheme is established

If ticked, please tick to indicate if either of the following is true:

- The same exemption available to Members who are resident in the country where the scheme is established
- The exemption is impacted by the Member's residence status in any way

Please give details if ticked

4. ACCEPTABILITY OF THE SCHEME UNDER HMRC LEGISLATION

Please tick which of the following applies to the scheme

- The pension scheme has been established outside of the UK or by an international organisation.
- The pension scheme is in a jurisdiction which is a Member state of the European Union, Norway, Iceland, Liechtenstein or is a country or territory (except for a New Zealand Pension Scheme that is not a KiwiSaver Scheme) with which the UK has a double taxation agreement in force that contains provisions as to exchange of information and non-discrimination.
- None of the above.

Please tick and complete if the following applies.

- The pension scheme allows non-residents to reserve less than 70% of the transfer of UK tax relieved monies.

Please give details if ticked then go to section 5

Please tick which of the following apply

- At least 70% of the Member's UK tax relieved funds and the relevant transfer from the UK is used to provide an income for life.
- Pension benefits payable to the Member are not payable before the Member reaches the UK minimum retirement age unless the Member is in ill-health.

5. SCHEME MANAGER DETAILS

Please complete the following information in full

Is the scheme manager an organisation? Yes No

If Yes, please provide details below

Organisation scheme manager's name

Organisation scheme manager's status

Registered address of organisation

Postcode	

Correspondence address of organisation (if different from the above)

Postcode	

Senior contact name

Senior contact title

Telephone numbers

Office

Fax

Email address

Administrator contact name

Administrator contact title

Telephone number

Email address

Has the scheme ever or does the scheme allow payment of benefits earlier than if Pension Rule 1 of the Finance Act 2004, Section 165 were to apply? Yes No

If Yes, please give details

Does the scheme allow the full commutation of benefits under triviality? Yes No

If Yes, please give full details of the parameters of this and reference to the legislation which allows for this?

Does the scheme allow flexible drawdown? Yes No

If yes, please provide full details and also reference the local legislation

Has the scheme ever or does the scheme have any conditions, charges or any form of penalty if a Member chooses to transfer out of the scheme at a later date? Yes No

If Yes, please give details

Has the scheme or provider any overdue reporting which is yet to be submitted in respect of either HMRC in the UK or in the local jurisdiction at the point of completing this form? Yes No

If Yes, please give details

Do you have Professional Indemnity Insurance in place in respect of operating pensions? Yes No

If Yes, please give details and enclose a certified copy of certificate & schedule

Is the scheme set up under specific legislation designed or designated to accept UK pension fund transfers? Yes No

If Yes, please give details including when the legislation was enacted and what significant recent changes, if any, it has had

Please provide documentation of your firm's 'Conflict of Interest' policy regarding where employees and others acting on your firm's behalf may adversely influence judgement or objectivity.

7. CONSUMER PROTECTION

What are your jurisdiction's consumer protections in respect of investments, bank account and pensions?

Please give full details, making references where available to official notifications.

- investments

- bank accounts

- pensions

8. PROVIDER HISTORY

Has the provider or any of the senior officials ever owned or managed an overseas pension scheme which has ever been a QROPS and has been subsequently de-listed as a QROPS?	Yes	No
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If Yes, please give details

Has the provider or any of the senior officials ever owned or managed an overseas pension scheme which has elected to de-list as a QROPS?	Yes	No
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If Yes, please give details

Has the provider or any of the senior officials ever owned or managed an overseas pension scheme which has been subject to Member payment charges or caused any scheme sanction charges on the transferring scheme?	Yes	No
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If Yes, please give details

Has the provider or any of the senior officials ever owned or managed a scheme which has ever been a QROPS and directly or indirectly made a payment whilst a QROPS or afterwards to a Member which would be in excess of the lump sum available to how the scheme qualifies as a QROPS?	Yes	No
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If Yes, please give details

9. PROVIDER AND SENIOR OFFICIALS - BUSINESS STANDING

Has the provider or any of the senior officials ever owned or managed a business that has ever been refused, had revoked, resigned from, or after application chosen to not continue with any licence or authorisation for operating in the financial services industry? Yes No

If Yes, please give details

Has the provider or any of the senior officials ever owned or managed a business that has ever been publicly censured, disciplined, suspended or expelled by any regulatory organisation or professional body or by any other organisation body or association? Yes No

If Yes, please give details

Has the provider or any of the senior officials ever owned or managed a business that is currently the subject of disciplinary proceedings by any regulatory body or association or is the business aware of any such proceedings that are pending? Yes No

If Yes, please give details

Has the provider or any of the senior officials ever owned or managed a business that has ever been subject of formal investigation under any relevant financial services, securities or similar legislation? Yes No

If Yes, please give details

Has the provider or any of the senior officials ever owned or managed a business that is currently engaged as a defendant (otherwise than in a professional capacity or as an expert witness) or the subject of any criminal or civil proceedings or arbitration? Yes No

If Yes, please give details

Have any of the senior officials in the company ever been a party to any criminal proceedings as a private individual? Yes No

If Yes, please give details

Is the company a Member of any regulatory body and/or trade association? Yes No

If Yes, please give details and enclose complete evidence

10. DECLARATION

Confirmation of accuracy

I/We declare that all information given on this form and in any supporting evidence is true and accurate and hereby authorise Heritage Pensions Limited to take reasonable steps to satisfy themselves by way of reference or verification as appropriate.

Ability for Heritage Pensions Limited to revoke acceptability

I/We understand that, where Heritage Pensions Limited deems necessary, the acceptance granted to transfer UK pension funds from Heritage Pensions Limited may be revoked without notice, and may, where appropriate, request the return of the UK Relevant Transfer back to a Registered UK Pension Fund or on to an acceptable QROPS provider.

Extension of acceptability

I/We understand that Heritage Pensions Limited reserve the right to share the information collected herein with any associated Administrators and Trustees as may be required and that the acceptance granted by Heritage Pensions Limited will be extended to the other schemes provided under the Heritage brands where consideration for the transfer of UK Relevant Funds may be required.

Undertaking to provide information of material changes

I/We undertake to notify Heritage Pensions Limited immediately of any material changes to information in respect of the Key Principals, Directors, Company, Trustee, Scheme Managers, Administrators or the Scheme, including but not restricted to notification of any actual, intended or pending investigations, censure or sanctions by any regulatory body and any actual, pending or intended changes to the structure of the pension scheme. I/We further undertake to notify Heritage Pensions Limited immediately should the scheme be de-listed from the HMRC QROPS List.

Data protection release

I/We release Heritage Pensions Limited and all associated Scheme Administrators and Trustees from any and all liability to me/us which could result from the disclosure of information by a third party to another third party in response to Heritage Pensions Limited's enquiries.

Consideration of acceptability

I/We understand that Heritage Pensions Limited, as the ceding scheme, have the discretion by virtue of HMRC, granted through APSS SA, to consider whether a scheme is appropriate to accept UK pension funds. I/We understand that the issuing of acceptance is dependent on the satisfactory submission of this form and the required evidence.

Protection of Member interests

I/We confirm that we will not move to waive the liability of our Trustees, Scheme or Administrator in favour of the Member whilst in our Membership or in respect of the term they were in our Membership if transferring away. This is in respect of, but not limited to, scheme sanction charges, Member tax charges and legal charges where any liability could be considered otherwise the responsibility of said Trustees, Scheme or Administrator.

Scope of the agreement

I/We understand that this agreement is final and irrevocable on the party making the covenant [me/us] and is applicable to all schemes and transfers in connection to the provider, past and future, irrespective of whether acceptability to receive UK pension funds from Heritage Pensions Limited is granted.

11. DEFINITIONS

Terms & definitions used within this document

Provider

The scheme requesting confirmation of acceptability to receive the transfer.

UK Tax Relieved Funds/UK Relevant Transfer/UK Pension Funds

Any funds which are either transferred from, originated from, or transferred through a Registered UK Pension.

Regulator

The Pension Regulator in the jurisdiction specifically tasked with regulating the provision of pension services.

Tax authority

The appointed body tasked with the implementation, regulation and control of tax considerations within the jurisdiction.

Triviality

Total extraction of benefits from a pension plan due to the plan or Member possessing only a small pension holding.

Loans to Members

The direct or indirect receipt of pension funds in any form by the Member or a connected party outside of the provision of standard benefit allowances.

Consumer protection

Protections given to the Member and/or their holding, including but not limited to, the segregation of holdings from the Scheme Managers, compensation schemes in place either within the scheme or at jurisdictional level, the ability to escalate complaints beyond the Scheme Manager and recourse to a jurisdictional authority.

Flexible drawdown

Where a Member has met a prescribed criterion, they may withdraw the residual balance of the pension fund more expediently than conventionally allowable.

12. FINAL AUTHORISATION

By signing this agreement

I hereby declare the accuracy and content of the form and any evidence attached in respect of the application and request that our pension scheme be accepted to accept UK relevant transferred pension funds from Heritage products.

I confirm that I/we are authorised to give such a declaration for and on behalf of the Scheme Manager(s), Administrators, Trustees and the Scheme as to the content, responses and declarations contained herein.

I understand that making a false declaration or providing false or forged evidence may result in legal action and will be reported to both the UK authorities and any applicable local regulator(s).

I agree to Heritage Pension Administration Limited and all associated Administrators and Trustees to be able to disclose whether my/our pension scheme is acceptable or not to accept UK pension funds.

Principal/Director 1

Signature

Dated
[dd/mm/yy]

Principal/Director 2

Signature

Dated
[dd/mm/yy]

Principal/Director 3

Signature

Dated
[dd/mm/yy]

Principal/Director 4

Signature

Dated
[dd/mm/yy]

Enclosed documents

Please tick to indicate which documents are enclosed with this questionnaire

Certified copy of Regulatory Licence

Certified copy of HMRC QROPS Registration Acceptance

Certified copy of Company Incorporation Certificate

Copy of Application Form

Certified copy of Professional Indemnity Insurance Certificate and Schedule

Certified copy of Confirmation of Identity (for each Principal/Director)

Certified copy of Confirmation of Residency (for each Principal/Director)

Copy of Transfer Out Discharge Form for Scheme Members to transfer out to another provider



The IVCM Heritage SIPP is operated and administered by Heritage Pensions Limited who are authorised and regulated by the Financial Conduct Authority. The asset trustees for the IVCM Heritage SIPP is Heritage Trustees Limited. An agreement is in place between Heritage Pensions Limited and IVCM whereby certain administrative functions in respect of the IVCM Heritage SIPP are outsourced to and undertaken by IVCM.