

If you're thinking of transferring pensions in or out of CAPF DC, it's important you understand how this works and the pros and cons of doing it.

Key takeaways

- You can transfer pensions into CAPF DC
- You can transfer out your pension. While you are not required to take professional financial advice before doing this, it can be a good idea

Transferring pensions in

You can transfer pensions into CAPF DC and add these to your pension pot. We can help guide you through the process if you want to do this.

Should I transfer pensions into CAPF DC?

If you are new to the NCIs, or have other pensions that you are looking to combine, consolidating pensions can be a really good idea. Having pensions in one place can make life easier.

One of the biggest pros to consolidating pensions is you keep your pensions in one place, and it saves you forgetting about previous pensions later in life. there are almost £20 billion of unclaimed pensions in the Uk, with one of the main factors due to people losing track of where their pensions are.

However, some pensions come with valuable guarantees and there are benefits to having your money spread across a few different pensions so that it isn't all locked away in one place.

Whatever you decide to do, it's a good idea to do some research, or if you really aren't sure, speak to a financial adviser. You can find out more about both below.

How do I transfer pensions in?

The first thing to do is get in touch with your other pensions and ask them for a 'transfer out pack'. They will know what this means and they'll send you all the forms and information you need to move your pension.

Once you receive these there will be sections for you to complete, and also sections we need to complete. Fill in the sections you need to complete and then send everything to us. We'll fill in our sections and either send the forms back to you, or send these back to your pension provider. The money then moves across.

Transferring pensions can take time, so we suggest you give yourself a few months to do this.

Transferring pensions out

You do not have to keep your CAPF DC pension with us. You can transfer all or part of your pension pot to another pension provider. This can be a good idea if you are moving jobs. You could look at moving your CAPF DC pension to your new employer's pension scheme, and this will help you keep track of where your pensions are.

If your pension pot is quite large, it can be a good idea to speak to a financial adviser to make sure you do the best thing for your circumstances.

Transferring pensions overseas

if you move overseas, you might want to move your pension with you. You can do this by following the usual transfer procedure, but we need to do a few more checks than usual, such as checking your Lifetime Allowance.

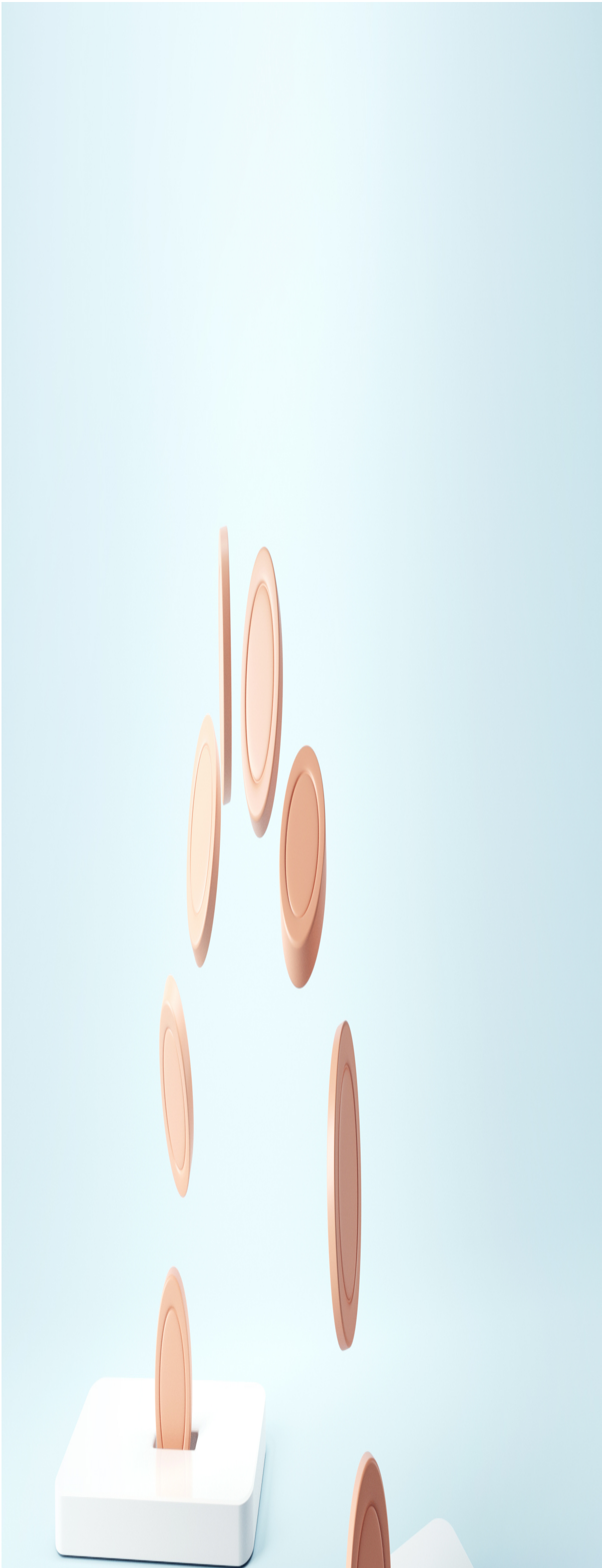
We also need to check you are moving your pension to a pension scheme on the Government's recognised pension scheme list. **You can check the list here.**

How do I transfer pensions out?

The first thing to do is ask us for a 'transfer out pack'. We'll send you all the forms and information you need to move your pension.

We need quite a lot of information from you and your new pension scheme before we can transfer your pension. This is to meet regulation and protect you and your pension from scams.

Transferring pensions can take time, so we suggest you give yourself a few months to do this.



Consolidating pensions can be a great way to make sure you don't lose touch with your pensions. But, there are things to consider.

Understand more about combining pensions



It is always a good idea to speak to a financial adviser before transferring. Sometimes the law requires you to speak to a financial adviser if you are transferring particular types of pensions.

See how we can help you find an adviser

Source URL: <https://www.churchofengland.org/resources/pensions/capf-dc-transferring-pensions>