

We stopped allowing pensions to be transferred into CAPF DB in October 2008, but you may have transferred pensions in before this.

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

Key takeaways

- You can no longer transfer pensions into CAPF
- If you transferred a pension before October 2008, this will have bought you extra pension in Pension Builder Classic
- You can transfer out your pension, but you need professional financial advice before doing this

Transferring pensions in

We stopped allowing transfers in back in October 2008. If you transferred pensions in before this date, your transfer will usually be invested in our Pension Builder Classic scheme, and will have bought you extra pension ready for when you retire.

Ask us if you want to check any transfers in, and how much pension this has bought you.

Transferring your pension out

You don't have to keep your pension with us. You can move it to another provider.

Moving your pension can give you access to more cash lump sums, or the ability to take money as and when you need it. You could also leave more money to your loved ones when you die. Doing this isn't for everyone. Most people are happy and will be best sticking with the choices we offer. Taking your pension and lump sum can often be the best option but transferring your pension can give you more freedom and flexibility over how you take your money.

If the 'value' of your Pension Builder Classic pension (this is where your AVCs are saved) is more than £30,000 you need professional financial advice to do this.

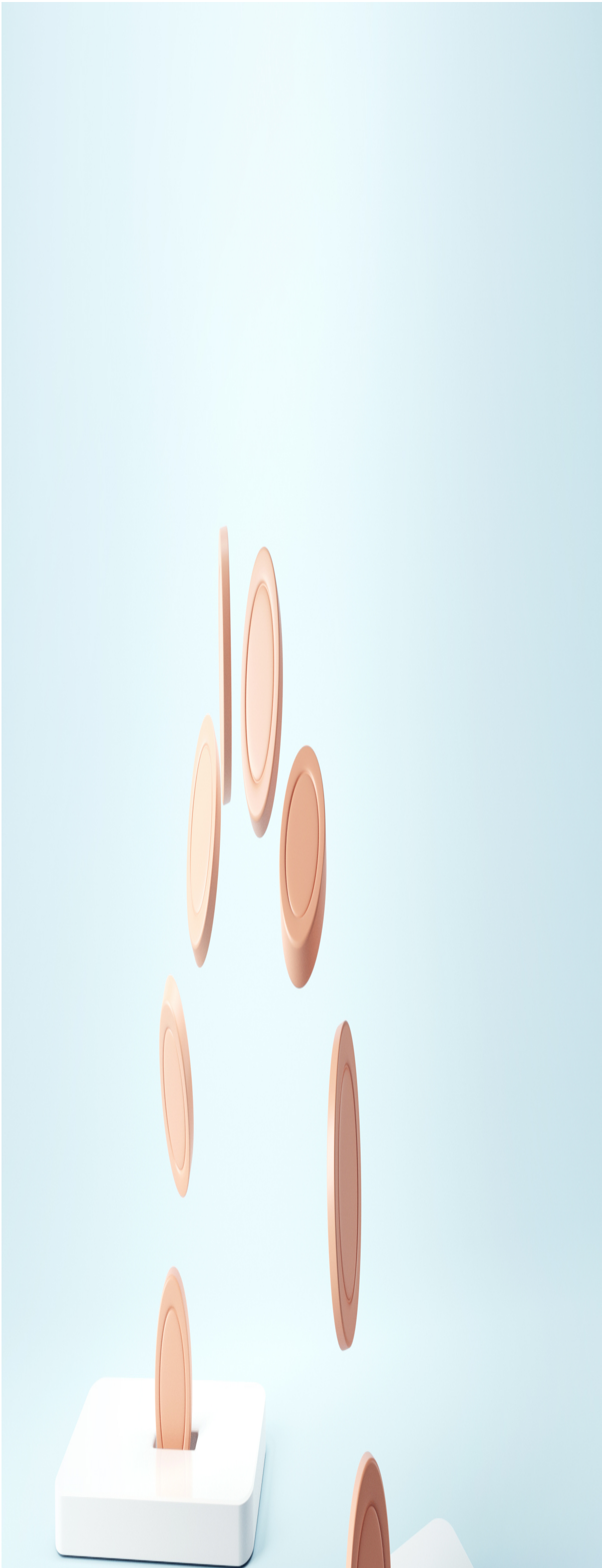
Your adviser will look at the benefits you'll lose by moving your pension. We guarantee you a pension for life, a tax-free lump sum and a pension to your dependents when you die. These guarantees are often worth keeping.

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.



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

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