

What to expect when ♦♦♦ transferring your Master Trust account to another pension arrangement

If you leave your employer, you might also want to transfer your SEI Master Trust account to another pension arrangement, for example your new employer's scheme. The process can take a bit of time to complete. Here's what you can expect along the way...

The timescales shown aren't guarantees but are there to help you understand how long you should expect each stage to take if there are no problems.

Whenever funds are being transferred between pension arrangements you should allow time for systems and records to be updated before your new balance is shown.

In certain circumstances (for example if you are transferring to a Self-Invested Personal Pension), there may be additional steps and checks to go through. If this is the case, we'll tell you at the start of the transfer process.

Remember: you should always take independent financial advice before making any major decisions about your pension savings, such as a transfer. You can find an Independent Financial Adviser in your area through MoneyHelper, a government-sponsored service that offers a range of financial help and advice. Go to www.moneyhelper.org.uk to find out more.



1a We receive your request to transfer out of the Master Trust and we send you a transfer out quotation, together with discharge forms for you and the receiving scheme to complete.

Timescale: Up to 5 days

or

1b We received a transfer request from the receiving pension provider. We will then write to you to confirm your identity if we need to.

Timescale: Up to 5 days



2 When we receive the completed documentation, we carry out our checks, including identification and bank checks. Once these are completed, we pass your case to the **Scams protection team**. We will write to you to arrange a scams protection call with the team.

Timescale: Can be up to 4-6 weeks



3 Once the call has taken place, we'll receive a scams report from the team.

Timescale: Between 1-4 weeks to receive a report

If any **red flags** are raised, we'll refer to the Trustee for advice as to whether it can proceed.



We will contact you with the outcome from the Trustee's decision with further information.

If any **amber flags** are raised, and the receiving scheme isn't on the Trustee 'green list', then you will have to talk to MoneyHelper about the transfer.



We will contact you to help you organise the call with MoneyHelper.
Timescale: can be up to 3-4 weeks, depending on the waiting list



Once you have sent us evidence of the MoneyHelper call, we can then proceed to disinvestment and make the payment once funds are received.
Timescale: up to 5 working days

If the receiving scheme is on the **green list**, we proceed to disinvestment and make the payment once funds are received.
At the same time, we write to you to confirm that the transfer has taken place and the case has been closed.
Timescale: up to 5 working days