Combining your pension plans
A step-by-step guide

1. Consider your options

We strongly recommend that if you’re considering combining your pension plans by transferring to us you should read the ‘Guide to Pension Transfers’ at the following link: Your Guide to Pension Transfers.

This explains what you should think about when deciding whether to transfer an old pension plan. For example, it includes checking if you have any valuable benefits or guarantees that could be lost by transferring, describes the potential risks of transferring, comparing the costs, and answers frequently asked questions on pension transfers.

It’s important that you understand the different types of pension schemes that you can combine using this process. If you have a plan that is invested in with profits or that you have designated for income drawdown, you cannot use this process.

If the pension plan you’re looking to transfer has safeguarded benefits it will include some form of guarantee about the rate of secure pension income that you, the member, or your survivors, might receive. Examples include final salary or defined benefit schemes, guaranteed minimum pension benefits and pensions with a guaranteed annuity rate.

We will usually only accept a transfer payment from a pension scheme that has safeguarded benefits or is invested in a with profits fund, if you have received financial advice that recommends you make the transfer.

However, you may be able to transfer from a defined benefit pension scheme without financial advice if the value of your transfer is under £30,000. You should be aware of the risks of transferring from a defined benefit pension scheme and understand the consequences of doing so. Please contact us on 0345 070 8686 for further information. Call charges will vary. We may monitor and record calls. Our helpline is open between the hours of 8:30am and 7:00pm Monday to Friday and 9:00am to 12:00 noon Saturday.

You should check that your current plan with us is right for your transfer. You should read your pension product Key Features document or your terms and conditions booklet (for example, your Member’s booklet) that can be viewed on your employer microsite.

Taking advice – If you want to consider any other option, or you are unsure whether you should transfer, we recommend that you speak to a financial adviser. If you don’t have a financial adviser you can find one in your local area by visiting unbiased.co.uk. You should be aware that if you seek advice, your financial adviser may charge for their services.

2. Receiving the transfer pack

You can contact our employee helpline on 0345 070 8686 (where call charges may vary and we may record and monitor calls). Or you can email us at transferinpack@landg.com and we will send you the transfer paperwork to help you decide whether transferring is right for you.
You should refer to your most recent pension statement from your previous provider(s) to check that the scheme:

- is not a final salary or defined benefit scheme, unless you have received financial advice or the value of your transfer is under £30,000;
- is not invested in with profits;
- has no guaranteed annuity rate, unless you have received financial advice;
- has no guaranteed minimum pension, unless you have received financial advice;
- is not in income drawdown/flexi-access drawdown, or
- if anything in the ‘Guide to Pension Transfers’ applies.

If you decide to proceed with the transfer, please complete and return the Transfer Request Form to us.

You will need to include the transferring plan number, the approximate value and your old plan provider’s address.

Once we’ve checked your Transfer Request Form we will contact your previous provider and ask them to transfer your pension plan to us.

The timescales to complete your transfer can vary. If your previous provider uses the pension provider paperless transfer service your pension transfer could be completed within 10 working days.

If we have to complete your transfer request through the post it will take longer, sometimes up to eight weeks. This depends on your previous provider’s requirements and they may ask you to complete further forms to transfer your pension plan.

We will send you updates by text message if you supply your mobile phone number on the Transfer Request Form.

When the transfer has been completed we’ll write to you to confirm how much was transferred.