

Option Form to Switch AVCs

Name:		Member Reference:	
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I wish to switch my current AVC fund(s) / my ongoing contributions / both * as follows: * Delete as appropriate:

Please enter amount you wish to switch:

From:	% fund or lump sum to be transferred	% or £ per month of future contributions
Annuity Protected Fund*		
Cash Targeted Fund*		
Deposit Fund		

To:	% fund or lump sum	% or £ per month of future contributions
Annuity Protected Fund*		
Cash Targeted Fund*		
Deposit Fund		
Added Years		

* My planned retirement age is (this must be a whole year aged between 60 & 65):	
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Phone Number: _____

Email Address: _____

Signed: _____

Dated: _____

Please return this completed form to: Mercer, Post Handling Centre, St. James Tower, Charlotte Street, Manchester, M1 4DZ or upload via the secure web portal at www.contact.mercer.com

SWITCHING BETWEEN AVC FUNDS

You may switch your AVC fund(s) subject to the following conditions:

1. You may not convert service purchased through Added Years AVCs into Money Purchase AVCs.
2. You must elect to switch **during the first 14 days of any calendar month at that month's prevailing unit prices**. The switch will not be effected until the unit price for that month has been notified by the Actuary and you have then confirmed that you wish the switch to proceed.
3. You must confirm the switch no later than seven days after notification of the prices at which the switch will be effected. If you do not confirm your election to switch in writing, the switch will not be made. **Any written confirmation received after the seven days will be effected at the next month's unit price if you do not write to cancel in the meantime.**
4. You can ask for up to two quotes in each calendar year to switch between funds free of charge. A further two quotes can be provided per year at your own cost. Details of the cost can be obtained from UK Pensions Operations.
5. You can use the accumulated Money Purchase AVC fund to purchase Added Years and you can switch contributions to Added Years AVCs.
6. If you are switching to the Cash Targeted or Annuity Protected fund you must clearly state what your target retirement age is, and it must be a whole year:

Deferred Members = aged between 55 and 65 (or 50 if you have been made redundant and were over 40)

You are able to alter your target retirement age, if the age at which you plan to retire changes, provided you are not within the five-year switching period.