

**TRANSLATION**

In case of any discrepancy between the Danish text and the English translation, the Danish text shall prevail.

The form shall be sent to:  
PFA Pension, Sundkrogsgade 4, 2100 Copenhagen or via [english.pfa.dk/contact](mailto:english.pfa.dk/contact)

## Transfer of pension plan without tax deduction - Section 53A of the Danish Pension Taxation Act

Name \_\_\_\_\_

Civil reg. no. \_\_\_\_\_

Please complete and forward this form if you want to transfer all or part of your savings from your pension plan without tax deduction to another pension plan with PFA by way of a private single payment. Before you complete the form, you can find information about the tax rules of private single payments in the enclosed guide.

### I want to transfer

☐ I want to transfer part of the savings to a lifelong life pension/annuity corresponding to the annual maximum top-up deduction (DKK 53,800 in 2021). The payment is made with tax deduction according to the rules applying to private single payments.

☐ I want to transfer part of the savings with tax deduction according to the rules applying to private single payments.

Transfer to life pension/annuity DKK \_\_\_\_\_

Transfer to instalment pension DKK \_\_\_\_\_

☐ I want to transfer all my savings with tax deduction according to the rules applying to private single payments.

Transfer to life pension/annuity DKK \_\_\_\_\_

Transfer to instalment pension DKK \_\_\_\_\_

### The year in which the transfer should be made

Please state the year: \_\_\_\_\_

### Please inform which plans you want to make the transfer to and from

From customer/policy no.: \_\_\_\_\_ to customer/policy no.: \_\_\_\_\_

If you have requested the transfer this year, the transfer will take place as soon as possible after we have received the form. Otherwise, the transfer will take place at the beginning of January in the year of your choice.

The amount will be distributed according to the choices you have made for the pension plan to which you want to make the transfer. You can see your pension information at [mitpfa.dk](http://mitpfa.dk). If you want to distribute the amount in a different way, please feel free to contact us.

Date \_\_\_\_\_ Signature \_\_\_\_\_

# Tax rules applying to private single payments

When you transfer all or part of your savings from your pension plan without tax deduction by way of a private single payment to another pension plan with tax deduction for the payments, you decide whether the amount should be transferred to a certain pension type or be distributed among several pension types. Here you can see the tax rules that apply to private single payments made to the various pension types.

## **Lifelong life pension/annuity**

If your private single payment goes to a lifelong life pension/annuity, the tax deduction will as a rule be distributed with 1/10 per year for 10 years.

However, the tax deduction cannot exceed the annual maximum payment (DKK 53,800 in 2021). This presupposes that you do not make use of the tax deduction for other single payments or payments to lifelong life pension plans/annuities for which you have arranged to make regular payments over a period of less than 10 years.

If you transfer an amount to a lifelong life pension/annuity as a private single payment which exceeds the tax deduction limit that applies in the year of your payment, you will be eligible for tax deduction for the rest of the single payment during the following year/years according to the mentioned rules. You must state the tax deduction on the tax assessment notice from the Danish tax authorities (SKAT) in the relevant year/years when you want the tax deduction. If you move abroad before you have made use of the tax deduction for the entire single payment, you may lose the possibility of making use of the tax deduction for the rest of the single payment which you have not had tax deduction for before you move abroad. You can avoid this risk by, each year, making sure that the size of the private single payment you transfer does not exceed the tax deduction for the year in question. If you move abroad before the transfer of your entire savings from your pension plan without tax deduction has been completed, you can continue to make the transfers if you move back to Denmark at a later point in time. Please feel free to contact PFA Pension if you want to make an agreement about this possibility.

## **Temporary life pension (annuity)/instalment pension**

If your private single payment goes to temporary life pension (annuity)/instalment pension, it will be included in the annual maximum tax deduction which amounts to DKK 58,500 (2021) for payments to this type of pension plan.

If you transfer an amount to a temporary life pension/annuity or instalment pension as a private single payment which exceeds the tax deduction limit that applies in the year of your payment, you can choose that the rest of the payment should be made as a single payment to a lifelong life pension/annuity instead. You may be able to choose to have the rest of the payment paid out instead, however, this may be subject to limitations if your pension plan is part of an employment. Please feel free to contact PFA Pension if you want to make an agreement about this possibility.