

OPDU

The Occupational Pensions Defence Union Limited

Proposal Form Application for OPDU Elite Insurance Pension Trustee Liability Insurance Discontinuance

Completion of this form in no way binds the proposer to purchase insurance, nor does it bind OPDU to offer insurance. Any information given will only be passed to insurers for the purpose of obtaining terms and will be treated as confidential.

OPDU
IS MANAGED
BY THOMAS
MILLER

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Application for OPDU Elite Pension Trustee Liability Insurance - Discontinuance

Sponsoring Employer Details

Name of Sponsoring Employer

Principal Address

Postcode

Business Description

Is the sponsoring employer still trading?
If 'No' please provide details on a separate sheet

Yes

No

Scheme Details

Name of Scheme

Date scheme established

Please tick box to indicate type of scheme:

Defined
Benefit

Defined
Contribution

Mixed Benefit/
Hybrid

Other

Please provide figures for:

Number of active members

prior to wind-up

currently

Number of deferred members

prior to wind-up

currently

Number of pensioners

prior to wind-up

currently

Date scheme will commence/commenced wind-up

Please provide details on why the scheme is winding-up/wound-up:

Scheme Financials

1. What is the current market value of scheme assets?

2. What was the value of scheme assets before commencement of wind-up?
3. What is the expected date of final disbursement of scheme assets?
4. When was the last valuation carried out?
5. What was the latest funding position of the scheme?

Please provide details of surplus or deficit, method of calculation (e.g. ongoing, solvency and PPF basis) and proposed method of addressing surplus/deficit position:

- | | | | |
|----|--|-----|----|
| 6. | Have all payments been paid across from the sponsoring employer on time, and in accordance with actuarial recommendations?:
<small>If 'No' please provide details on a separate sheet</small> | Yes | No |
|----|--|-----|----|

Trustees

- | | | | |
|----|---|-----|----|
| 7. | Please tick 'Yes' to confirm that:
All trustees are/were formally appointed | Yes | No |
| | One third of the trustees are/were nominated and selected by the membership | Yes | No |
| | The trustees meet/met regularly (i.e. at least twice a year) | Yes | No |
| | Formal minutes are/were taken of all trustee meetings | Yes | No |
| | Decisions are/were undertaken using a unanimous process, or that the trust deed and rules allowed for majority decisions to be taken
<small>If the answer to any of the above is 'No', please give details on a separate sheet</small> | Yes | No |
| 8. | Are/were there any professional trustees on the trustee board? | Yes | No |
| 9. | Do/did all trustees undergo initial and ongoing training on their responsibilities and liabilities? | Yes | No |

Investment

10. Please provide details of when the scheme investment strategy was last reviewed and any action taken as a result:

- | | | | |
|-----|---|-----|----|
| 11. | Are/were any of the scheme assets invested in or loaned to the Sponsoring Employer and/or its subsidiaries and/or associated companies? | Yes | No |
|-----|---|-----|----|

If 'Yes', please give details on a separate sheet

- | | | |
|---|-----|----|
| 12. Does/did the employer company and/or its subsidiaries act as investment managers for any plan assets?
If 'Yes', provide details on a separate sheet on size of assets managed, qualifications/experience of those involved and whether they are Approved Persons in terms of the Financial Services and Markets Act below: | Yes | No |
|---|-----|----|

Process

- | | | |
|---|-----|----|
| 13. Are/were all administration records complete?
If 'No' please provide details on a separate sheet | Yes | No |
|---|-----|----|

- | | | |
|---|-----|----|
| 14. Have any issues been encountered in securing contracting-out benefits?
If 'Yes', please give details on a separate sheet | Yes | No |
|---|-----|----|

- | | | |
|---|-----|----|
| 15. Have all benefits (including GMPs where applicable) been equalised?
If 'No' please provide details on a separate sheet | Yes | No |
|---|-----|----|

- | | | |
|---|-----|----|
| 16. Are there any persons entitled to pensions who cannot be accounted for/traced?
If 'Yes', please give details on a separate sheet | Yes | No |
|---|-----|----|

17. If the winding-up of the pension scheme is the result of a buy-out, please provide the following information:

(i) Details of the providers who tendered for the buy-out?

(ii) What was the basis of choosing the chosen provider?

(iii) What financial strength rating does the provider hold?

18. Please advise the basis on which members' benefits are to be/have been secured together with the name(s) of life assurance companies:

-
-
19. In line with the requirements set out under the Pensions Act 1995 and 2004, please tick 'Yes' to confirm that:
- | | | |
|---|-----|----|
| There is/was a Statement of Investment Principles in place | Yes | No |
| There is/was a certified Schedule of Contributions/Payment Schedule in place | Yes | No |
| The trustees had established and published a formal Internal Dispute Resolution Procedure | Yes | No |
| Procedures had been established to ensure Equal Treatment is followed | Yes | No |
| Procedures had been established to comply with court orders on Divorce | Yes | No |
|
 | | |
| If the scheme has any defined contribution elements, annual statutory money purchase illustrations are/were provided in addition to the annual benefit statements | Yes | No |
| A Statement of Funding Principles had been produced (not required until after Sept. 2005) | Yes | No |
| <small>If 'No' please provide details on a separate sheet</small> | | |
20. Please name the following service providers and year appointed:
- Custodian
-
- Administrator
-
- Investment Manager
-
- Legal Advisor
-
- Actuary
-
- Auditor
-
- | | | |
|--|-----|----|
| Have/had all the above been approved and formally appointed by the trustees (or in the case of administrator, the employer)? | Yes | No |
| If so are/were they appointed under written contract? | Yes | No |
| If 'Yes', does/did this contract require them to maintain fidelity and professional indemnity insurance? | Yes | No |
| Are/were there service agreements in place between the trustees and service providers? | Yes | No |
21. Has a significant breach of statutory duty/legislative requirement/trust deed and rules ever been reported on the scheme?
- If 'Yes', please give details on a separate sheet
- | | | |
|--|-----|----|
| | Yes | No |
|--|-----|----|

Insurance Details

22. Please respond to the following:
- | | | |
|--|-----|----|
| Has there ever been or is there pending any claim or legal | Yes | No |
|--|-----|----|

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proceeding against any trustee, director, partner or employee or against the employer company, corporate trustee company or any subsidiary arising out of any scheme?

Is the proposer aware, after enquiry, of any circumstances, incident or investigation, which may give rise to a claim? Yes No

If the answer to any of the above is 'Yes', please give full details on a separate sheet (including full history and dates.):

23. Please respond to the following:

Has trustee insurance or fidelity insurance ever been refused, cancelled or non-renewed? Yes No

Is there any existing Pension Trustee Liability cover in place for any the proposed plan(s)? Yes No

If the answer to any of the above is 'Yes', please give full details on a separate sheet (including renewal dates, limits and deductibles applied):

24. Does the company's activities covered under this insurance involve any of the OFAC sanctioned countries, namely Iran, Cuba, North Korea, North Sudan and Crimea? Yes No

Declaration

I declare: (i) that the statements and particulars in this proposal (including the Pension Plan Details) are true and that no other material facts have been misstated or suppressed after enquiry; and (ii) I have obtained, and will obtain in the future, the express consent to the disclosure and use of sensitive personal data from every data subject whose sensitive personal data is supplied in relation to this proposal for the purposes of a (a) underwriting the risks and(b)performing any resulting insurance contract. I agree that this proposal, together with any other information supplied shall form the basis of any Contract of Insurance effected thereon. I undertake to inform the Insurer promptly in writing of any material alteration to those facts occurring before completion of the contract of insurance. I confirm that if the premium for this insurance is to be paid from the fund, there is provision in the Trust Deed to allow this.

Name	
Position	Email
Signed	Date
(for and on behalf of the Sponsoring Employer Company/Trustee)	

Please enclose with this Proposal form:
Latest sponsoring employer report and accounts

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Latest scheme report and accounts

Latest actuarial valuation report, if applicable

Copies of advertisements for missing beneficiaries

Copies of any relevant communications to members

Please indicate what Limit of Indemnity is required?

£1m

£2m

£3m

£4m

£5m

The Occupational Pensions Defence Union Limited. 90 Fenchurch Street London EC3M 4ST

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OPDU Elite is underwritten by Chubb European Group Limited