

OPDU

The Occupational Pensions Defence Union Limited

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

OPDU
IS MANAGED
BY **THOMAS
MILLER**

1.	Name of Sponsoring Employer			
Address				
Postcode		Phone		
Business Description				

Is the sponsoring employer still trading?

Yes No

If 'No' please provide details on a separate sheet

2.	Name(s) of Schemes			
Date scheme established				

Please indicate type of scheme:

Defined Benefit Defined Contribution Mixed Benefit/Hybrid Other

3.	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	

4.	Please provide details on why the scheme is winding-up/wound-up:
Date scheme will commence/commenced wind-up	
5.	Scheme Financials
What is the current market value of scheme assets?	
What was the value of scheme assets before commencement of wind-up?	
What is the expected date of final disbursement of scheme assets?	
When was the last valuation carried out?	
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? Yes No
If 'No' please provide details on a separate sheet

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 Yes No

If the answer to any of the above is 'No', please give details on a separate sheet

Do/did all trustees undergo initial and ongoing training on their responsibilities and liabilities? Yes No

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

9. 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

10. Does/did the employer company and/or its subsidiaries act as Investment managers for any plan assets? Yes No
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:

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

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

13a. Have all benefits (including GMPs where applicable) been equalised? Yes No
If 'No' please provide details on a separate sheet

13b. In light of the Lloyds Banking Group judgment, has a legal review been undertaken with regards to the method used or to be used, to equalise GMPs? Yes No

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

15.	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?	
16.	Please advise the basis on which members' benefits are to be/have been secured together with the name(s) of life assurance companies:

17. In line with the requirements set out under the Pensions Act 1995 and 2004, please tick 'Yes' to confirm that:
- Yes No
- 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
If 'No' please provide details on a separate sheet

18. Please name the following service providers and year appointed:

Custodian		Year Appointed	
Administrator		Year Appointed	
Investment Manager		Year Appointed	
Legal Advisor		Year Appointed	
Actuary		Year Appointed	
Auditor		Year Appointed	

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

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Application for OPDU Elite Pension Trustee Liability Insurance - Discontinuance

19. Has a significant breach of statutory duty/legislative requirement/trust Deed and rules ever been reported on the scheme? Yes No
If 'Yes', please give details on a separate sheet

Insurance Details

20. Please respond to the following:
Has there ever been or is there pending any claim or legal proceeding against any trustee, director, partner or employee or against the employer company, corporate trustee company or any subsidiary arising out of any scheme? Yes No

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.):

21. 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):

22. Do 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

23. Is Cyber Security reviewed and included within the Risk register? Yes No

24.	What processes are in place to monitor the cyber protections provided by their Administrators and other advisers?
25.	With regards to the GDPR [General Data Protection Regulation] legislation that came into force in May 2018, what action has the Trustee taken to ensure the pension scheme will be compliant?

26.	Please indicate what Limit of Indemnity is required? £
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Please enclose with this Proposal form:

Included?

- Latest scheme report and accounts
- Latest actuarial valuation report, if applicable
- Copies of advertisements for missing beneficiaries
- Copies of any relevant communications to members

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 (for and on behalf of the Sponsoring Employer Company/Trustee)		Date	

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

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

Tel: 020 7204 2754

enquiries@opdu.com

www.opdu.com

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 OPDU Elite is underwritten by Chubb European Group SE