

# OPDU

The Occupational Pensions Defence Union Limited

## **Proposal Form Application for Membership & OPDU Elite Pension Trustee Liability Insurance**

OPDU  
IS MANAGED  
BY **THOMAS  
MILLER**

# OPDU

## Application for Membership & OPDU Elite Pension Trustee Liability Insurance

1. Name of Principal Employer  
(Sponsoring Employer)

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Address

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Postcode

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Telephone Fax

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Country of Incorporation

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Nature of business of the principal Employer

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Limit of Insurance Required £

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Number of Schemes Total Assets of all Schemes £  
(market value)

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2. Please indicate if the following Extensions are required and if 'Yes', please include the information below with your submission
- |  |     |    |
|--|-----|----|
| <ul style="list-style-type: none"><li>• Third Party Service Provider Pursuit cover<br/>This optional cover is to cover the legal costs in establishing breach of contractual duty or professional standard of care by third parties for matters that might fall outside the scope of the main OPDU policy<br/>Please tick for a separate quotation</li></ul> | Yes | No |
| <ul style="list-style-type: none"><li>• Court Application Costs Extension<br/>This optional cover is able to fund the legal costs and expenses incurred in seeking a declaration or directions from the courts<br/>Please tick for a separate quotation</li></ul>  | Yes | No |
| <ul style="list-style-type: none"><li>• Any One Claim<br/>This extension will convert the aggregate limit of liability under the policy, to an Any One Claim basis, subject to underwriter approval<br/>Please tick for a separate quotation</li></ul>   | Yes | No |
3. Does the Principal Employer or any subsidiary act as a Trustee?  
If 'Yes' please provide details on separate sheet
- |  |     |    |
|--|-----|----|
|  | Yes | No |
|--|-----|----|

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## Application for Membership & OPDU Elite Pension Trustee Liability Insurance

4. Is the Proposer aware, after enquiry of each of: Yes      No  
(i) the Scheme Administrators,  
(ii) the Principal Employer,  
(iii) any Trustee, or  
(iv) any Participating Employer, any circumstances or incident which may give rise to a claim?  
If 'Yes' please provide details on separate sheet
5. Are there any plans to change members benefits in the foreseeable future? Yes      No  
If 'Yes' please provide details on separate sheet
6. Is there any intention for the scheme to close to new members or stop accruing future benefits? Yes      No
7. In order to comply with s.256 Pensions Act 2004, please advise whether the cost of **OPDU** membership will be paid out of scheme assets Yes      No  
If the answer is 'Yes', a separate premium invoice for Civil Fines & Penalties cover will be issued to the Principal Employer for payment)
8. Have insurers of any trustee insurance of any kind or fidelity insurance of any kind ever refused cover, cancelled cover or refused to renew cover? Yes      No  
If 'Yes' please provide details on separate sheet

### DECLARATION

I/we declare that the statements and particulars in this Proposal are true and that after enquiry no material facts have been misstated or suppressed. I/we agree that this Proposal, together with any information supplied, shall form the basis of any Contract of Insurance effected hereon. I/we undertake to inform Insurers of any material alteration to the information supplied occurring before the commencement date of the Contract of Insurance.

Name	
Job Title	
Signed (For and on behalf of the Principal / Sponsoring Employer)	Dated

### Named Pension Scheme

(Please complete a copy of this Application for each pension scheme)

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1. Full Name of Pension Scheme

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2. Scheme Assets (market value) Year Established

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3. Are the pension scheme assets held by a Global Custodian? Yes      No  
If 'Yes' please name the Custodian

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4. Please indicate which of the following investment management options the above scheme uses:

- (i) Investment/Merchant Bank
- (ii) Insurance Company
- (iii) Specialist Investment House
- (iv) Clearing Bank
- (v) In-house Investment Team utilising:  
       Segregated Funds  
       Pooled Funds  
       Insurance Policies

5. Is any scheme in the process of being wound up? Yes      No  
If 'Yes' please provide details on a separate sheet

6. Please show names of Trustees and indicate which are member nominated (MNT):

Name	MNT	Name	MNT
_____	MNT	_____	MNT
_____	MNT	_____	MNT
_____	MNT	_____	MNT
_____	MNT	_____	MNT

(Please use separate sheet if you require more space)

Please show names of all Trustees who have resigned in the last three years:

Name	Date of resignation
_____	_____
_____	_____
_____	_____
_____	_____

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## Application for Membership & OPDU Elite Pension Trustee Liability Insurance

7. Please tick 'Yes' to confirm that:
- |   |     |    |
|---|-----|----|
| • All trustees are formally appointed   | Yes | No |
| • One third of the trustees are nominated and selected by the membership  | Yes | No |
| • Procedures are in place to assess the suitability of trustees   | Yes | No |
| • The trustees meet regularly (i.e. at least twice a year)  | Yes | No |
| • Formal minutes are taken of all trustee meetings  | Yes | No |
| • Decisions are undertaken using a unanimous process, or that the trust deed and rules allow for majority decisions to be taken | Yes | No |
- If 'No' please provide details on separate sheet
8. Do all trustees undergo initial and ongoing training on their responsibilities and liabilities? Yes No
9. Are the trustees remunerated for acting? Yes No
10. Please advise whether the Myners Principles have been adopted in full? Yes No
- If 'No' please provide details on separate sheet
11. Has any person or entity serving as Trustee been convicted of any criminal act? Yes No
- If 'Yes' please provide details on a separate sheet
12. Please state on a separate sheet the professional qualifications of:  
(a) Trustees  
(b) Managers (ie - Legal, Accountancy, Company Secretary, PMI etc.)
13. Are independent trustees appointed? Yes No
- If 'Yes' please name
- 
14. Are Trustees participating in the e-learning process provided by The Pensions Regulator? Yes No

15. How have the trustees dealt with the requirements of recent legislation, i.e. the Pensions Act 2004 and the Finance Act 2004 and have the members been informed?

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|-----|---|-----|----|
| 16. | Have the Trustees established and published an Internal Dispute Resolution Procedure (IDRP)<br>If 'No' please provide details on separate sheet | Yes | No |
|-----|---|-----|----|

- |     |  |     |    |
|-----|--|-----|----|
| 17. | Have the Trustees established procedures to ensure Equal Treatment of all Members?<br>If 'No' please provide details on separate sheet | Yes | No |
|-----|--|-----|----|

- |     |  |     |    |
|-----|--|-----|----|
| 18. | Have the Trustees established procedures to comply with Court Orders on Divorce?<br>If 'No' please provide details on separate sheet | Yes | No |
|-----|--|-----|----|

19. How have the trustees dealt with the implementation of internal controls?

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Does the scheme have an up to date risk register?	Yes	No
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20. Quality of data is important and the undertaking of regular data audits will be taken into account favourably when assessing premiums.

- |    |   |     |    |
|----|---|-----|----|
| a) | Has an audit been undertaken to assess risk, errors and omissions of Core and Additional Data items as defined by The Pensions Regulator? | Yes | No |
|----|---|-----|----|

If "yes": date internal audit independent audit

b) Is a data cleanse in place to rectify scheme data errors?	Yes	No
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- |     |  |     |    |
|-----|--|-----|----|
| 21. | Have there been any scheme asset transactions which are known to have involved any Director, officer, or Trustee who has a personal interest?<br>If 'Yes' please provide details on a separate sheet | Yes | No |
|-----|--|-----|----|

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22. Please advise status of pension scheme:  
Registered Scheme for HM Revenue and Customs purposes Yes No  
Tick one:
- Defined benefit scheme
  - Defined contribution
  - Small self-administered

23. Please advise the current funding level for each pension scheme

	Asset value	Liability value	% Funding level	Date
Funding level on an on-going basis				
Funding level on a buy-out basis (solvency)				
Funding level on a Pension Protection Fund basis (s.179 Valuation)				

24. Are contributions being paid in accordance with the Contributions Schedule? Yes No
25. Are there any overdue contributions for the scheme? Yes No
26. Please supply a copy of the last Report & Accounts and Actuarial Valuation Report for each Pension Scheme if this has been published during the last period of insurance
- Scheme Report & Accounts enclosed Yes No
- Actuarial Report enclosed Yes No
27. Please also supply a copy of the last Company Report & Accounts if this has been published during the last period of insurance
- Company Report & Accounts enclosed Yes No
- Statement of Investment Principles enclosed Yes No
28. Does any scheme have self-investment in the employer Company greater than 5%? Yes No
- Does any one asset form more than 10% of the fund assets? Yes No  
If 'Yes' please provide details on a separate sheet

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## Application for Membership & OPDU Elite Pension Trustee Liability Insurance

29. Please state names of the current advisors: Have they been approved and formally appointed by the Trustees? Are the current advisers appointed under a written contract?

If 'Yes' please confirm on a separate sheet whether this contract requires them to maintain professional indemnity insurance

### Actuary:

Appointed under written contract	Approved by Trustees	Professional	
Yes No	Yes No	Yes No	

### Administrator:

Appointed under written contract	Approved by Trustees	Professional	
Yes No	Yes No	Yes No	

### Investment Manager(s)

Appointed under written contract	Approved by Trustees	Professional	
Yes No	Yes No	Yes No	

### Auditor:

Appointed under written contract	Approved by Trustees	Professional	
Yes No	Yes No	Yes No	

### Solicitor:

Appointed under written contract	Approved by Trustees	Professional	
Yes No	Yes No	Yes No	

### Other advisers:

Appointed under written contract	Approved by Trustees	Professional	
Yes No	Yes No	Yes No	