

OPDU

The Occupational Pensions Defence Union Limited

Proposal Form Application for OPDU Elite Pension Trustee Liability Insurance

OPDU
IS MANAGED
BY **THOMAS
MILLER**

1.	Name of Sponsoring Employer			
Address				
Postcode		Phone		
Country of Incorporation				
Business Description				
Name of Scheme		DB / DC / Hybrid	Scheme Assets	Year Established
Total Number of Schemes			Total Assets of all Schemes <i>(market value)</i>	
Are the pension scheme assets held by a Global Custodian? <small>If 'Yes' please name the Custodian</small>			Yes <input type="checkbox"/> No <input type="checkbox"/>	
Limit of Insurance Required £				

2. Please indicate if the following Extensions are required and if 'Yes', please include the information below with your submission

- **Third Party Service Provider Pursuit cover**

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

Yes No

- **Court Application Costs Extension**

This optional cover is able to fund the legal costs and expenses incurred in seeking a declaration or directions from the courts

Yes No

- **Any One Claim**

This extension will convert the aggregate limit of liability under the policy, to an Any One Claim basis, subject to underwriter approval

Yes No

3. Does the Principal Employer or any subsidiary act as a Trustee?

If 'Yes' please provide details on separate sheet

Yes No

4. Is the Proposer aware, after enquiry of each of:

- (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

Yes No

5. Are there any plans to change members benefits in the foreseeable future?

If 'Yes' please provide details on separate sheet

Yes No

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

If the answer is 'Yes', a separate premium invoice for Civil Fines & Penalties cover will be issued to the Principal Employer for payment

Yes No

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?

If 'Yes' please provide details on separate sheet

Yes No

9. 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

10. Is any scheme in the process of being wound up?

If 'Yes' please provide details on a separate sheet

Yes No

11.	Please show names of Trustees and indicate which are member nominated (MNT):						
Name		MNT	<input type="checkbox"/>	Name		MNT	<input type="checkbox"/>
Name		MNT	<input type="checkbox"/>	Name		MNT	<input type="checkbox"/>
Name		MNT	<input type="checkbox"/>	Name		MNT	<input type="checkbox"/>
Name		MNT	<input type="checkbox"/>	Name		MNT	<input type="checkbox"/>
12.	Please show names of all Trustees who have resigned in the last three years:						
Name				Date of resignation			
Name				Date of resignation			
Name				Date of resignation			
Name				Date of resignation			
(Please use a separate sheet if you require more space)							

13. 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

14. Do all trustees undergo initial and ongoing training on their responsibilities and liabilities? Yes No

15. Are the trustees remunerated for acting? Yes No

16. Please advise whether the Myners Principles have been adopted in full? Yes No
If 'No' please provide details on separate sheet

17. 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

18. Please state on a separate sheet the professional qualifications of:
 (a) Trustees Yes No
 (b) Managers (ie - Legal, Accountancy, Company Secretary, PMI etc.)

19.	Are independent trustees appointed? <small>If 'Yes' please name</small>	Yes <input type="checkbox"/> No <input type="checkbox"/>
20.	Are Trustees participating in the e-learning process provided by The Pensions Regulator?	Yes <input type="checkbox"/> No <input type="checkbox"/>
21.	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?	
22.	Have the Trustees established and published an Internal Dispute Resolution Procedure (IDRP) <small>If 'No' please provide details on separate sheet</small>	Yes <input type="checkbox"/> No <input type="checkbox"/>
23.	Have the Trustees established procedures to ensure Equal Treatment of all Members? <small>If 'No' please provide details on separate sheet</small>	Yes <input type="checkbox"/> No <input type="checkbox"/>
24.	Have the Trustees established procedures to comply with Court Orders on Divorce? <small>If 'No' please provide details on separate sheet</small>	Yes <input type="checkbox"/> No <input type="checkbox"/>

25.	How have the trustees dealt with the implementation of internal controls?		
26.	<p>Quality of data is important and the undertaking of regular data audits will be taken into account favourably when assessing premiums.</p> <p>a) Has an audit been undertaken to assess risk, errors and omissions of Core and Additional Data items as defined by The Pensions Regulator?</p>		Yes <input type="checkbox"/> No <input type="checkbox"/>
If "yes": date internal audit			independent audit
b) Is a data cleanse in place to rectify scheme data errors?		Yes <input type="checkbox"/> No <input type="checkbox"/>	
27.	<p>a) Is Cyber Security reviewed and included within the Risk register?</p> <p>b) What processes are in place to monitor the cyber protections provided by their Administrators and other advisers?</p>		Yes <input type="checkbox"/> No <input type="checkbox"/>
28.	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?		

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29. Have there been any scheme asset transactions which are known to have involved any Director, officer, or Trustee who has a personal interest? Yes No
If 'Yes' please provide details on a separate sheet

30. Please advise status of pension scheme:
 Registered Scheme for HM Revenue and Customs purposes Yes No

31. 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)				

32. Are contributions being paid in accordance with the Contributions Schedule? Yes No

33. Are there any overdue contributions for the scheme? Yes No

33. Does any scheme have self-investment in the employer Company greater than 5%? Yes No

34. Does any one asset form more than 10% of the fund assets? Yes No
If 'Yes' please provide details on a separate sheet

35.	Please detail any current or previous involvement the scheme has with the Pensions Regulator in excess of the normal Scheme Return. For example, additional questions the Regulator has asked or additional enquiries made.

36.	Please detail what action has been taken or is currently being undertaken regarding equalising Guaranteed Minimum Benefits (GMPs) if applicable.

- 37.** Please supply a copy of the below documents if this has been published during the last period of insurance **Included?**
- Scheme Report & Accounts Yes No
 - Actuarial Report Yes No

- 38.** 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

	Advisor	Appointed under written contract?	Approved by Trustees?	Professional?
Actuary		Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Administrator		Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Investment Manager		Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Auditor		Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Solicitor		Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Other		Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>

If you have any additional comments that you would like to include with your application, please use the space provided below:

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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 affected 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			
Position		Email	
Signed (for and on behalf of the Employer)		Date	

Thank you for taking the time to complete this form. Please send your application over to enquiries@opdu.com or your Account Manager at your earliest convenience to obtain a fixed no-obligation quote. If you have any questions or require any further assistance, please contact us on **0207 204 2754**.

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Website: www.opdu.com

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OPDU Elite is underwritten by Chubb European Group SE