

Pension Wind Up Liability Insurance

Note to the Applicant: Signing or completing this proposal does not bind the Proposer, or any individual or entity he or she is representing to complete this insurance. Please provide by addendum any supplementary information which is material to the response of the questions herein. All answers should be given as a group response i.e. if any subsidiary company has different responses these should be provide separately.

1. Policyholder Details

a. Name of Pension Scheme

b. Name & Address of
Sponsoring Employer:

c. Is the Sponsoring Employer still trading?

Yes No

2. Scheme Details

a. Type of Scheme:

b. Date Scheme established:

c. Date Scheme closed:

d. Date of last Scheme valuation:

e. Have all Sponsoring Employer contributions to the scheme been made on time in accordance with Actuarial recommendation?

Yes No

(If 'No' please give details on separate attachment)

f. Have any Scheme assets been invested in or loaned to the Sponsoring Employer, its subsidiaries or associated companies?

Yes No

(If 'Yes' please give details on separate attachment)

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3. Scheme Asset Details

- a. Value of Scheme assets at highest point:
- b. Value of Scheme assets at point wind up commenced:
- c. Is the Scheme currently in surplus or deficit?
- d. If the scheme is in surplus, please advise the current surplus:
- e. If the scheme is in deficit, please advise the full amount of the section 75 debt:
- f. If the scheme is in deficit, please advise when the debt is to be dealt with:

4. Wind Up Information

- a. Date Scheme will commence/commenced wind up:
- b. Anticipated Scheme wind up date:
- c. Reason/trigger for Scheme wind up:
- d. Have the trustees and the sponsoring employer taken legal and actuarial advice on the winding-up? Yes No
- e. Does Scheme documentation allow this trigger as grounds for winding-up? Yes No
- f. Have member benefits been fully secured?
If 'Yes', please advise the basis on which they have been secured:
- g. Is the Scheme wind up the result of a buy out? Yes No
If 'Yes': i) Please give details of the tender process (including providers):

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4. Wind Up Information Continued...

ii) Please advise the reasoning behind the selection of the successful provider:

5. Member Details

a. Active Members:

Deferred Members:

Pensioners:

b. Is the normal retirement age the same for both men and women?

Yes No

c. Have all scheme benefits been equalised (including GMP's)?

Yes No

d. Have there been any issues in securing contracting out benefits?

Yes No

e. Have all members to whom benefits are due been traced/located?

Yes No

If the answer to any of questions b) to e) above is 'No' please give details on a separate attachment

6. Trustee Details

a. Number of Trustees:

b. Makeup of Trustees (Corporate/Nominated/Professional/Individual):

c. Were a third of Trustees nominated and selected by Scheme members?

Yes No

d. Do Trustees meet on a regular basis with formal minutes being taken?

Yes No

e. Are all decisions undertaken by the Board of Trustees made by unanimous decision?

Yes No

f. Is formal training in place for all Trustees?

Yes No

If the answer to any of questions c) to f) above is 'No' please give details on a separate attachment

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7. Administrative Details

a. Are all Scheme administration records up to date and complete? Yes No

b. Are all professional advisers to the Scheme formally appointed by the Trustees under written contract? Yes No

c. Are all professional advisers required to maintain adequate professional indemnity and fidelity insurance? Yes No

d. Please confirm that In line with Pension regulation:

- i) A Statement of Investment Principles is in place: Yes No
- ii) A Schedule of Contributions/Payments is in place: Yes No
- iii) Equal Treatment procedures are in place: Yes No
- iv) Procedures for compliance with Court Orders on Divorce are in place: Yes No
- v) There is an internal dispute resolution in place: Yes No
- vi) a Statement of Financial Principles is in place: Yes No
- vii) Money purchase illustrations in place in respect of defined contribution schemes: Yes No

If the answer to any of questions b), c) and d)i – d)vii is 'No' please give details on a separate attachment

8. Claim Details

a. Has any loss payment been made under any prior or current Pension Plan Liability Policy or similar insurance taken out to insure this pension scheme? Yes No

If 'Yes', please give full details:

b. After enquiry, is any person or organisation proposed for cover aware of any facts or circumstances which might lead to a valid claim under the Pension Wind Up Liability Policy which is sought or indicate the probability of such claim? Yes No

If 'Yes', please give full details:

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Signature:	<input type="text"/>
Date:	<input type="text"/>
Name of Signatory:	<input type="text"/>
Title of Signatory:	<input type="text"/>

Warning It is important that, when applying for the Policy, the applicants tell the insurers all facts which are material to the insurance. A material fact is one which might influence the insurers in deciding whether to accept the application or on what terms to insure. If in any doubt as to whether a fact is material, then the applicants should disclose it. They should keep a record (including copies of all letters and forms) of all information supplied to the insurers.