



PENSION TRUSTEE LIABILITY INSURANCE

NOTE: THIS IS A PROPOSAL FOR A CLAIMS MADE POLICY.

THE POLICY FOR WHICH THIS PROPOSAL IS MADE, SUBJECT TO ITS TERMS & CONDITIONS, IS LIMITED TO CLAIMS FOR LIABILITY FOR WRONGFUL ACTS WHICH CLAIMS ARE FIRST MADE AGAINST AN INSURED DURING THE PERIOD OF INSURANCE OR ANY DISCOVERY PERIOD PURCHASED.

1) Employer Company/Organisation name (The Proposer):

Name and registered address of the Proposer	
Company Registration No:	
Company VAT No:	
Website Address:	Email Address:

2) Please complete the table below for all pension plans for which cover is sought:

	Date of last valuation	Total market value (GBP)	Basis of valuation e.g. Buy-out/MFR
Defined Benefit Plan(s):			
Number of plans:			
Defined Contribution Plans:			
Number of plans:			
Other (please specify type):			
Number of plans:			

3) Is the Proposer intending to close any Defined Benefit Plan to existing members within the next 24 months?

If 'yes', please provide full details:

YES NO

4) Is any plan in the process of being wound up, spun off or merged with another plan? If 'yes', please provide full details (including the date final disbursement of funds is expected) and complete questions 5 (a) to (d) below:

YES NO

5) (a) Reason for wind-up or merger _____

(b) Have all members been notified?

YES NO

(c) If 'yes' to (b) above, were any objections/issues raised by any members? _____

(d) Is the benefit structure going to change, and if so, how? _____

6) Are the eligibility criteria for joining the scheme the same for all employees regardless of age, sex, or the number of hours worked per week?

YES NO

If 'no', please provide full details:

- 7) Does the **Proposer** or any of its subsidiaries act as trustee(s) and/or does any employee of the **Proposer** act as a professional trustee of any of the **Proposer's** pension plans?

YES NO

If 'yes', please provide full details:

If 'no', is any subsidiary a trustee company?

YES NO

- 8) Please tick 'yes' to confirm that one-third of the trustees are nominated and selected by the members of the plan.

YES NO

If 'no', please provide full details:

- 9) Are procedures in place to assess the suitability of persons appointed to act as trustee(s)?

YES NO

- 10) Have all trustees been made aware of their responsibilities and trained in the procedures set forth under the Pensions Act 2004?

YES NO

- 11) Does the trust deed state that trustee(s) will be exonerated or indemnified for their legal liability and related expenses whilst acting in their capacity as trustee(s) (other than in cases of wilful default or conscious wrongdoing)?

YES NO

If 'no', please supply full details of the indemnity or exoneration provided:

- 12) Has the **Proposer** notified the trustee(s) of anything that might significantly affect the pension scheme's finances?

YES NO

If 'yes', please provide full details:

- 13) Have any significant external recommendations been made about internal systems in relation to the pension scheme(s)? If so, please explain:

- 14) Is the pension scheme(s) subject to an internal audit?

YES NO

- 15) Please provide full details of any breaches of duty relevant to the administration of the scheme imposed by virtue of an enactment or rule of law regardless of whether the breach has been reported to the Pensions Regulator or relevant authority:

- 16) Does the pension scheme enter into any stock lending activities?

YES NO

If 'yes', what procedures are in force to ensure the authenticity of the other parties and to ensure the return of the original stock?

- 17) Are all pension plans held in custodianship independently from the **Proposer** and investment manager?

YES NO

18) Has the trustee(s) prepared a Statement of Investment Principles in respect of all plans?

YES NO

19) Is the Statement of Investment Principles reviewed by any third party?

YES NO

20) Please tick 'yes' to confirm that any self-investment in the **Proposer** by any plan DOES NOT exceed 5% of the plan assets:

YES NO

21) Have any claims arising out of any pension plan ever been made against any past or current trustee, director, officer de facto director, or employee of the **Proposer** or against the **Proposer**, its subsidiaries or trustee(s) (including investigations or surveys by any domestic or foreign pensions regulatory or supervisory body or matters referred to the UK Pensions Ombudsman or OPAS and including claims which have been resolved in the last 6 years)?

YES NO

If "yes", please provide full details:

Date of claim/investigation	Brief details of each claim/loss	Cost of claim/loss	Estimated cost outstanding

20) Is the **Proposer** aware, after full enquiry, of any circumstance or incident which may give rise to a claim or pensions regulatory investigation?

YES NO

If "yes", please provide full details:

It is essential that the **Proposer** when seeking a quotation to take out or renew any insurance, discloses to the Insurer all material facts and information (including all material circumstances) which might influence the judgement of an Underwriter in deciding whether to accept the risk and on what terms. The obligation to provide this information continues up until the time that there is a completed

contract of insurance. Failure to do so, entitles the Insurer, if they so wish, to avoid the contract of insurance from inception and so enables them to repudiate liability. If you have any doubt as to what constitutes a material fact or circumstance, please do not hesitate to ask for advice.

DECLARATION

On behalf of the Proposer, I/we declare that, after full enquiry, the contents of this Proposal are true and that I/we have not misstated, omitted or suppressed any material fact or information and I/we agree that this Proposal together with any other information supplied by me/us shall form the basis of any contract of insurance which may be effected. If there is any material alteration to the facts and information which I/we have provided or any new material matter arises before the completion of the contract of insurance, I/we undertake to inform the Insurer.

Date:

Signature:

Position:

Note: This Proposal must be signed by the Chairman of Trustees or Group Pensions Manager or equivalent principal of the Proposer. The person signing the Proposal should be authorised by the Proposer to do so and should make and shall be deemed to have made all necessary enquiries of his/her fellow Trustees, directors, officers and employees to enable the questions to be answered and on whose behalf he/she signs.

Checklist

Have you attached?

Please tick...

Most recent audited Consolidated Report and Accounts for your company?

Most recent audited Report and Accounts for each pension fund for which cover is required?

Latest actuarial valuation for any Defined Benefit Plan for which cover is required?

This Proposal should be accompanied by your latest audited Report and Accounts and any interim statements

A copy of this proposal should be retained by you for your own records.

Pension Plan Details (part of Pension Trustee Liability Proposal)

(A separate Pension Plan Details form to be completed for each plan for which cover is required)

1. Name of Pension Plan _____

2. Current market value of plan assets: £

3. Please indicate which type of plan is provided:

- Defined Benefit
- Invested in insurance policies
- Money Purchase Plan
- Other

Please specify: _____

4. Please provide most up to date figures for:

Number of active members

Number of deferred members

Number of retired members

5. Does the pension plan have sufficient and appropriate assets to cover its technical provisions in accordance with the Statutory Funding Objective?

YES NO

If 'no', please detail steps taken to ensure compliance with statutory requirements and timescales:

6. Are there any overdue employer contributions? If 'yes', please provide explanation as to why and when the contributions will be made.

YES NO

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7. What was the date of the latest Annual Funding Certificate signed by the plan actuary?

8. Has a contribution schedule been certified by the plan actuary or has a payment schedule been prepared?

YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
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9. (a) Please name the following service providers:

Custodian _____
Administrator _____
Investment Manager _____
Legal Advisory _____
Actuary _____

(b) Are all of the above appointed or approved by the trustee(s)?

YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
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If 'no', by what date will these appointments be made? _____

(c) Are they appointed under written contract?

YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
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(d) Does the investment manager possess full investment discretion?

YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
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