



16 April 2018

Private and Confidential

Mrs A Sharkie
76 Milborne Road
Maidenbower
Crawley
West Sussex
RH10 7LP

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St James's Tower
7 Charlotte Street
Manchester
M1 4DZ
Tel 0345 450 6562
Email Dixons.pensions@jltgroup.com
www.jltgroup.com/eb
Our ref: JLT17955525

Dear Mrs Sharkie

DSG Retirement and Employee Security Scheme ("the Scheme")
Reference: JLT17955525

What is this letter about?

It is about your request for a transfer value. Please find enclosed a transfer value statement.

Please note that your personal details are important as pension benefits are affected by them. If any of the details are incorrect please let us know.

What else do I need to know?

It is a requirement, for a member transferring from a Defined Benefit basis to a Defined Contribution basis, to take advice from a FCA registered adviser if the transfer value is greater than £30,000.

So that we can check that this requirement has been met we will need a copy of the written confirmation provided to you that confirms advice has been provided, in line with the regulations. The confirmation should be addressed to you, be on the adviser's headed paper and be signed by the adviser. It must include the following:-

- The advice has been provided which is specific to the type of transaction proposed by the member.
- The adviser has the required authorisation under the relevant legislation to provide advice on the transfer of safeguarded benefits.
- The reference number of the company or business in which the adviser works.
- The name of the member that was given the advice and the scheme in which they hold safeguarded benefits to which the advice applies.

We are unable to proceed with the transfer without this information.

The transfer value is guaranteed until 16 July 2018. If the transfer is to proceed please ensure that the enclosed Transfer Request and Discharge Form is signed and returned to us by this date.

Please note, even though the transfer is guaranteed, the process for transferring benefits can take more than 6 months from the date of request.

Confirmation that advice has been obtained must be received within 3 months of the date of this letter. This is only needed if the transfer is to a Defined Contribution basis.

Please note that under current regulations, the Scheme is only obliged to provide one transfer value quotation in any twelve month period. Any subsequent requests will attract a fee.

In addition to the Transfer Value Statement we have enclosed the Additional Scheme Information and the latest Summary Funding Statement. This information should be sufficient for your adviser to provide suitable advice. A request for any further information will incur a fee.

What do I do next?

If you would like to proceed with the transfer you will need to pass this letter and the enclosures to your new pension provider who will arrange to send us the following:

1. Completed Transfer Request and Discharge Form.

A request to transfer benefits is only valid when we receive the completed Transfer Request and Discharge Form.

2. Copy of receiving scheme's HM Revenue & Customs (HMRC) registration letter or, if this is not available, a screen print of the scheme summary page from Pension Schemes Online. The screen print must show the date of registration, the scheme name and the Pension Scheme Tax Reference (PSTR) number.
3. Bank details of the receiving scheme to enable the transfer value to be paid electronically. This must be on the receiving scheme's headed paper.
4. Completed Receiving Scheme Warranty Form.
5. Written confirmation addressed to you, as explained above, on the adviser's headed paper. This is only needed where the transfer is to a Defined Contribution basis.
6. Proof of protection, if you have any Lifetime Allowance Protection from HMRC. Please note that protection is usually lost when you transfer.

We will carry out an identity check electronically using a credit reference agency. The check, including a search on the full electoral roll, will not be visible to lenders and it will not affect your credit rating. We are able to access details in this manner for the specific purposes of anti-money laundering, identity verification, fraud prevention, tracing, debt recovery and asset reunification.

If we are not able to get the details we need using this approach we may contact you again.

If the transfer is to an overseas scheme please advise us as soon as possible as there are alternative forms that need to be completed.

Please be aware, once the above documents have been received it is sometimes necessary for us to request further information before the transfer can proceed. If this is the case we will contact you.

We value your views.

We value your views on the service you receive from us, we would be grateful if you would complete and return the enclosed "Your Views" form.

Where can I get more information or ask questions?

General information which may assist with the decision on taking a transfer value is available from the following contacts:

Financial Conduct Authority (<http://www.fca.org.uk/consumers>) - 0800 111 6768

The Pensions Regulator (www.thepensionsregulator.gov.uk) - 0845 600 0707

The Pensions Advisory Service (www.pensionsadvisoryservice.org.uk) - 0300 123 1047

It is recommended that appropriate independent advice is taken before making a decision on transferring. The FCA website (detailed above) includes information to help find an authorised adviser.

If you need any further information or have any questions please call 0345 450 6562 to speak to our UK based team.

Lines are open between 9.00am and 5.00pm, Monday to Friday. Please have your National Insurance number ready so that we can deal with your enquiry quickly.

If you write to us, please provide your full name, your National Insurance number, the Scheme name and the reference JLT17955525.

Yours sincerely



Sue Doughty
Director

Encs. Transfer Value Statement
 Transfer Request and Discharge Form
 Receiving Scheme Warranty Form
 Your Views form and prepaid envelope **(for UK addresses only)**
 Additional Scheme Information
 Latest Summary Funding Statement

DSG Retirement and Employee Security Scheme ("the Scheme")
Transfer Value Statement as at 16 April 2018

Transfer Value Details	
Total Transfer Value:	£90,725.49
Element of above transfer value that relates to Protected Rights:	£79,964.92
Transfer Value Date: 16/04/2018	Transfer Value guaranteed until: 16/07/2018

Member Details	
Name:	A Sharkie
Sex:	Female
Date of Birth:	25/05/1966
Date Pensionable Service Commenced:	05/02/1996
Date Pensionable Service Ceased (DOL):	14/09/2002
Normal Retirement Date (NRD):	25/05/2031

Pension Details	
Element	Pension at DOL
Post 88 GMP	£124.28
Pre April 97 Excess	£272.47
Post April 97 Pension	£2,007.94

In preparing the estimated statement, care has been taken to reflect the most accurate and up to date information available at the time of preparation. The final benefits payable will always be subject to the Trust Deed and Rules of the pension arrangement, any discretion exercisable by the Trustees, all prevailing legislation, up to date earnings information and, where relevant, any restrictions necessary to comply with State pension requirements (such as the amount of tax free cash sum).

Importantly, if any part of the benefits is dependent on financial conditions at the time benefits are actually payable (such as investment market conditions and annuity rates), it should be recognised that the final benefits could be reduced from those shown. If unchangeable financial decisions are to be made based on this illustration you are reminded that this is an **estimate of your benefits only** and you should seek clarification as to the extent to which the details contained in the estimated statement could change.

Important Note

This statement should be read in conjunction with the enclosed Transfer Value Statement Notes and the 'Pension scams' booklet.

Transfer Value Statement Notes

This Transfer Value Statement details the benefits provided by the Scheme. This statement should be read in conjunction with the Scheme literature. If there is any conflict between this statement and the Scheme governing documents then the governing documents prevail.

Member Details

These details are important as your benefits are affected by them. If any of the details are incorrect please let us know.

Benefit Details

The benefits have been calculated and will increase in deferment in line with the Scheme rules. Please refer to Scheme literature for details of how benefits are calculated. You can also obtain further information by contacting us at the address below.

Additional information

Please note that the Scheme is eligible to protection from the Pension Protection Fund (PPF). The PPF is an independent institution run by the Board of the Pension Protection Fund and provides compensation to members up to a certain level in the event that there are insufficient assets in the Scheme to cover member benefits. For further details of the compensation that the PPF provides, please visit <http://www.pensionprotectionfund.org.uk/Pages/compensation.aspx>.

You have a statutory right to transfer the value of your benefits to a new employer's scheme willing to accept it, or to a buy-out policy, stakeholder pension scheme, or to a personal pension arrangement.

If the transfer value has been reduced, such a reduction is permitted under paragraph 2 of Schedule 1A and regulation 7D of the Occupational Pension Schemes (Transfer Values) Regulations 1996, as amended.

Further information about the Scheme is available by contacting us at the following address:

DSG Retirement and Employee Security Scheme
Post Handling Centre
JLT Benefit Solutions Limited
St James's Tower
7 Charlotte Street
Manchester
M1 4DZ

Please quote your full name, National Insurance Number and the Scheme name in any correspondence.

Important Notes - Transfers out and Unauthorised payments

You should understand that transfer requests should only be made on the basis that the transfer value is to be used for the purpose of providing you with pension benefits in retirement. These benefits cannot normally be taken before age 55.

Generally, there are no taxation consequences when a transfer value is paid from one registered pension scheme to another for the purposes described above. However, if following the transfer you gain access to the transferred funds either directly or indirectly or if you receive a payment from a third party as a result of the transfer or the investment of the funds transferred, this payment will constitute an "unauthorised payment" for tax purposes.

If you receive an "unauthorised payment", you must declare it to HM Revenue & Customs (HMRC) and you will have to pay tax at 40% or 55%. If you fail to declare the unauthorised payment to HMRC, you may be charged penalties in addition to the tax.

If the receiving scheme is an overseas scheme certain conditions must be met. If the conditions are not met a tax charge will be applied to the transfer value.