

TURNER NICKLIN WEALTH & ASSET MANAGEMENT LTD

Suite 12 Alnwick House 30 Dudley Road Manchester M16 8DT 0161-212-1586

Brad
Pension Practioner.Com
Daws House
33-35 Daws Lane
London
NW7 4SD

03rd September 2010

Dear Brad,

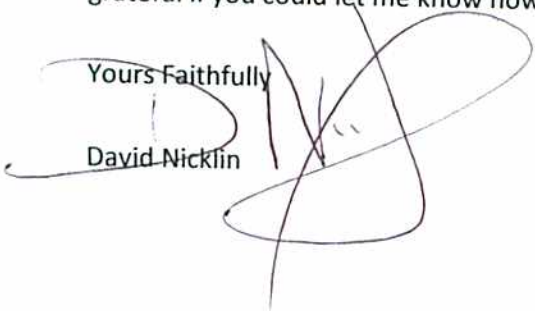
RE: MDJ Pension Fund

Please find enclosed discharge papers signed by Maxine Turner from The co-operative Investments and Universities Superannuation Scheme Ltd. I have kept copies on file, once you have completed your information I would be grateful if you would forward the paperwork on to the relevant schemes.

As discussed you will be registering the MDJ Pension Fund as a contracted out scheme, I would be grateful if you could let me know how long this will take.

Yours Faithfully

David Nicklin



Miss Maxine Turner
22
Local 78
Parque Comercial
Mojacar, Almeria
Spain, 04638

Tel: 0845 600 4741
Fax: 08448 007 235
E-mail: pensionclaims@cfs.coop
Opening Times: 8.30am to 5.00pm
Monday to Friday
Our ref: PPC/Transfers/1059852
Date: 06 August 2010

Pension Transfer Pack

CIS Appropriate Personal Pension

Dear Miss Turner

Thank you for your recent request to transfer your pension plan to another Pension Scheme.

This pack has all the information needed to transfer your pension benefits and contains important information for you, your Independent Financial Adviser and your Receiving Scheme (the scheme who your benefits will be transferred to).

Your policy may benefit from Guaranteed Annuity Rates. If you transfer your pension you will lose this benefit. Further details are in the attached document 'Important information you need to know before proceeding with your transfer'.

For all UK transfers the relevant CA form will need to be completed and returned to us before the transfer can be finalised. For all overseas transfers a CA1881 form will need to be completed and returned to us before the transfer can be finalised. All relevant CA forms can be downloaded from the HMRC website or alternatively we will issue upon confirmation of the receiving scheme type.

***Please note:** Your transfer value is guaranteed for 30 days from when this pack was issued. If we do not receive a reply within 30 days this could result in a lower transfer value being available when the transfer occurs.

This pack includes:

- **Important information you need to know before proceeding with your request to transfer your Appropriate Personal Pension**
- **Important information your Independent Financial Adviser or Receiving Scheme may need to know**
- **Transfer Discharge Form – Sections One and Two**
- **Product Guide**

Next steps

- Please read the **'Important information you need to know before proceeding with your request to transfer your Appropriate Personal Pension'** before completing the Transfer Discharge Form.
- Please read, sign and date **Section One** of the Transfer Discharge Form.
- Once you have completed **Section One**, please forward everything in this pack to your Receiving Scheme.
- Your Receiving Scheme should read both **'Important information'** documents before completing **Section Two** of the Transfer Discharge Form.
- As your policy includes Protected Rights your scheme will arrange for you to complete the relevant HMRC form.
- Both **Section One** and **Two** of the Transfer Discharge Form and completed HMRC form should then be returned to us by the Receiving Scheme.

We cannot process your transfer until the complete Transfer Discharge Form and completed HMRC form are returned to us. Once all the information has been received this should enable us to process the transfer as smoothly as possible.

If you have any enquiries after reading this information, please contact us, quoting the above reference.

Yours sincerely



Paul Counce

Customer Support Centre, Life and Savings

Policy Summary

Policy number 8575656

Member Miss Maxine Turner

Total Transfer Value*

£7,460.20

Important information you need to know before proceeding with your request to transfer your Appropriate Personal Pension

Independent Financial Advice

- We strongly advise you to seek Independent Financial Advice, if you have not already done so, before transferring your pension to ensure that this is the right choice for you.
- CIS Financial Advisers cannot advise on a transfer to another pension scheme.

Fair transfer value

- We will pay you a fair transfer value based on:
 - the contributions you have paid
 - plus the investment return we have received on that money
 - less any expenses we have incurred from managing your policy
- The transfer value quoted in this pack is guaranteed for 30 days from the issue of the pack.

1. Your fair transfer value does not include your Fund Guarantees (see below) and may be lower than this guarantee, and
2. In addition, you will lose your Guaranteed Annuity Rate (see below) if you transfer.

Fund Guarantees

- Your policy was written to provide a guaranteed cash sum at your Chosen Retirement Date, provided you pay your contributions up to your Chosen Retirement Date.
- In addition, bonuses may be added on an annual basis, which may be £0 in some years.
- Even if investment markets fall, once added, the bonuses are guaranteed on your Chosen Retirement Date.
- These values are shown on your annual statement.

Guaranteed Annuity Rates

There are additional guarantees that may apply to your policy:

- If your policy (or add-on) was purchased before 1st March 1999, then a special clause in your policy ensures that we will guarantee a certain level of pension for you, should you retire at your Chosen Retirement Date and take your pension with CIS. This might boost your pension above pension rates that are available in the market.
- The Guaranteed Annuity Rate is specified in your original Policy Schedule.
- **You will lose the benefit of this guarantee when you transfer.**

Further information

You may also wish to refer to:

- Your Product Guide (enclosed)
- Your original Policy Schedule and any other documents we have given you
- Our Principles & Practices of Financial Management (PPFM):
 - this document gives a more detailed description of how your with-profits investment is managed
 - a customer friendly version of this is also available
 - both these documents can be found on our website www.cooperativeinvestments.co.uk or be requested via our Customer Contact Centre on 08457 46 46 46

Please consider all these points before proceeding with the transfer. In the following section - **Important information for the Independent Financial Adviser or Receiving Scheme**, we provide further details of your policy. You do not need to understand the contents of this section, this is to enable them to advise you on whether or not it is in your best interests for you to proceed with the transfer.

Important information your Independent Financial Adviser or Receiving Scheme may need to know

Please note - This section is for use by your Independent Financial Adviser and Receiving Scheme. It contains technical information needed to ensure your transfer is processed smoothly and that the transfer is in your best interests.

This policy is an Appropriate Personal Pension registered with HM Revenue and Customs in accordance with the Finance Act 2004.

A. General information

About the Scheme	<ul style="list-style-type: none"> • The scheme is written under Deed Poll and rules. • The Pension Scheme Tax Reference (PSTR) number required for this plan is: 00605419RL • It is not the CIS's intention to extend its agency connection at the present time. • CIS will not complete other scheme's questionnaires. We have included the most commonly requested information within this pack. • This policy is Protected Rights only.
About the fund	<ul style="list-style-type: none"> • All contributions are invested in the CIS Long Term Business Fund • This is a traditional (or conventional) with-profits fund. • The fund cannot be switched.
About the transfer	<ul style="list-style-type: none"> • The transfer cheque can only be issued direct to the scheme administrators of the Receiving Scheme. • If a life office or other financial institution insures the Receiving Scheme, the cheque must be made payable, and sent, to the insurer. • Cheques will not be sent to, or payable to, an Independent Financial Adviser. • Transfer values are calculated in accordance with the Personal Pension (Transfer Value) Regulations 1987. • The transfer value quote in this pack is guaranteed for 30 days from the issue of the pack. • CIS will pay a fair value (or asset share) on transfer. • The customer will lose their guarantees. See the Policy Guarantees section for more details. • The transfer value does not include any pension credit benefits from a pension sharing order. Nor are any of the benefits earmarked. • We can confirm that there have been no transfers of other pension benefits into this policy. • For transfers to Salary Related Schemes, if the date of birth held by HMRC is incorrect, and as a result additional Protected Rights contributions are due, these payments will be offered to the new pension provider but may not be accepted. • In order to proceed with this transfer a CA1555 Contracted Out Deduction (COD) request form will be required. <ul style="list-style-type: none"> • If we already have the policyholder's written authorisation allowing us to release information to the Receiving Scheme and this information is required, please contact us and we will arrange for this to be requested from HMRC. • If this authorisation has not been provided, and the transfer is to proceed, then please provide us with the authority and we will arrange for this to be requested from HMRC. • For transfers to an Appropriate Personal Pension/ Stakeholder Pension form CA1544 should be completed. • For transfers to Money Purchase Occupational Pension scheme form CA1545 should be completed. • For transfers to Final Salary Purchase Occupational Pension scheme form CA1548 should be completed. <p>If you do not hold your own supplies these can be downloaded from the HMRC website.</p>

About the scheme benefits	<ul style="list-style-type: none"> • No pension benefits secured under this policy may be surrendered for cash, assigned or used to obtain a loan. • Benefits cannot normally be taken before age 50 if retiring before 6/4/2010, and not before age 55 if retiring on or after 6/4/2010.
About charges	<ul style="list-style-type: none"> • The policy fee under this type of arrangement currently amounts to £6.00 for every tax year we receive a contribution • The policy fees do not differ depending on the size of the contribution, but no policy fees are deducted where a policy has been made paid up. • The remainder of the contribution, along with the premiums of all our with profits policyholders, is paid into the CIS Long Term Business Fund and all further expenses and commissions incurred are taken from that fund. The interest earned and capital appreciation on that fund, after deduction for expenses including the making of reserves to preserve our future strength, are distributed amongst our with profits policyholders by means of bonuses. • This transfer value includes any additional amount arising from our promise to determine your with profits benefits so that the total expenses charged after 5th April 2001 are no greater than 1% of your pension fund per annum.
About Death Benefits	<p><u>On death before retirement</u></p> <ul style="list-style-type: none"> • We will pay out a lump sum unless a member has informed the CIS that it should be used to provide pension for their spouse or other dependant. • Any optional life assurance benefit will also be paid out as a lump sum. <p><u>On death after retirement</u></p> <ul style="list-style-type: none"> • A spouse's pension usually equal to 50% of the member's protected rights pension will be payable for the remainder of the spouse's lifetime. If a guarantee period is chosen and death occurs within the guarantee period, then the spouse's pension will be enhanced to 100% of the member's pension for the remainder of the guarantee period. • If the member is unmarried at the Chosen Retirement Date, they can elect for the protected rights benefits to be paid on a single life basis, which would increase their pension. • The benefits payable would depend on the options chosen by the member at the pension date. Please refer to the policy documents for details.
About paid-up policies	<ul style="list-style-type: none"> • When a policy is made paid up there are no penalties other than a reduction in benefits due to fewer contributions being paid. • Contributions into a 'paid-up' Personal Pension can be re-started within 12 months of the paid up date. Any queries on this matter should be directed to 08456 06 65 86 • If 12 months or more has elapsed since the paid up date contributions cannot be re-started. • Life Assurance benefits cannot be reinstated in any circumstances.
About retirement illustrations	<ul style="list-style-type: none"> • Illustrations are produced in accordance with FSA / DWP regulations using 4.5, 6.5 or 8.5% growth rates as appropriate. • We regularly review the projection rates we use when illustrating potential returns on policies. • Our assumed rates of growth allow for the expected level of investment returns from different types of assets (shares, property, fixed-interest securities, cash, etc). • We don't necessarily project at the maximum prescribed rates, which are 5, 7 and 9% for pensions business. We do this so that policyholders are not given misleading information about the investment potential of their policy, which could be the case if we always use the maximum rates. <p>The FSA has clear rules on this matter (please refer to Conduct of Business Sourcebook, section 13, annex 2).</p>

B. Guarantees

Are there any guarantees in this policy?	<p>Yes, the policy benefits from:</p> <ol style="list-style-type: none"> 1) Fund Guarantees (see below) 2) A Guaranteed Annuity Rate may apply in certain circumstances (see below for more details) <p>THE VALUE OF THESE GUARANTEES WILL BE LOST IF THE PENSION IS TRANSFERRED</p>
What are the guaranteed cash sum and fund guarantees?	<ul style="list-style-type: none"> • The policy is written to provide a Guaranteed Cash Sum (GCS) at the Chosen Retirement Date (sometimes known as Normal Retirement Date). This is the minimum amount the policy will be worth from outset should contributions continue to be paid at the current level until the Chosen Retirement Date. • If any amendments are made to the policy then the GCS is amended accordingly to reflect the changes made. • Any new GCS is communicated to the member on revised or Additional Benefit Schedules. • Annual bonuses are added each year and, once added, cannot be removed. • A Final Bonus may also be added. • It is the Guaranteed Cash Sum, the accumulation of annual bonuses and any final bonuses that make up the final Fund Value. • The GCS and annual bonus only show what the member is guaranteed to receive at the Chosen Retirement Date. They do not guarantee the current fund value of the policy.
Does the policy contain any Guaranteed Annuity Rates (GARs)?	<ul style="list-style-type: none"> • GARs only apply to policies taken out prior to 1st March 1999. Any policies taken out after this date, including any increase in contributions to existing policies, do not include a GAR. • The GAR applies when an annuity is purchased at the Chosen Retirement Date. If retirement is taken before the Chosen Retirement Date, or the member elects to exercise the Open Market Option, they will not be entitled to any benefits that may arise from this guarantee. • These Guaranteed Annuity Rates are specified in the member's original Policy Schedule. • The member will lose the benefit of these GARs when they transfer. • If the retirement age is deferred to a later date the GARs remain the same as that quoted when the policy began. The GARs do not increase.
What are the GARs?	<ul style="list-style-type: none"> • Different rates apply to different types of contributions.
GARs for policies with Protected Rights	<ul style="list-style-type: none"> • Protected Rights policies have different GARs for pre and post April 1997 contributions. The same rates are used for both male and female members. • Pre April 1997 benefits The GARs relating to these benefits is £40.00 per annum for every £1000.00 of the final fund value used to purchase the pension between the ages of 60 and 65, or £50.00 per annum when the pension is purchased on, or after, age 65. These rates apply to all joint life benefits. • Post April 1997 benefits The GARs relating to these benefits is £28 per annum for every £1000.00 of the final value used to purchase the pension between the ages of 60 and 65, or £35.00 per annum when the pension is purchased on, or after, age 65. These rates apply to all joint life benefits.

C. Bonus information

About bonuses	<ul style="list-style-type: none">• Annual bonuses may be added to reflect the customer's share of the profits and losses of the with-profits fund (see table below for further information).• There is a dual scale, with one rate being applied to the guaranteed cash sum and another applied to any bonuses that have already been earned.• Additional final bonus may be applicable.• For all claims before Chosen Retirement Date (transfer, retirement or death) no guarantees or final bonuses apply. Instead, we calculate a fair value based on contributions plus investment returns less expenses.• For further information, you may also wish to refer to:<ul style="list-style-type: none">- The Product Guide (enclosed)- The original Policy Schedule and any other documents we have supplied to the member- Our Principles & Practices of Financial Management (PPFM):<ul style="list-style-type: none">- this document gives a more detailed description of how your with-profits investment is managed- a customer friendly version of this is also available- both these documents can be found on our website www.cooperativeinvestments.co.uk or be requested via our Customer Contact centre on 08457 46 46 46.
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Historic Bonus Rates

Valuation year	Basic benefit secured (Guaranteed Cash Sum)%	Existing annual bonuses%
1988 - 1996	5.00	6.00
1997	4.50	5.40
1998	4.00	4.80
1999 - 2000	3.25	3.90
2001	2.50	3.00
2002	1.00	1.20
2003	0.50	0.60
2004 - 2007	0.00	0.00
2008	0.00	0.00

Member: Maxine Turner

Claim number: 1059852

Policy number: 8575656

2. Your Scheme is: Contracted In / Contracted Out
- Pension Scheme Tax Reference:

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- IF CONTRACTED OUT: Salary Related / Money Purchase / Mixed Benefits
- ECON: _____ Date of Joining: _____
- SCON: _____ Revaluation: _____
3. That you are willing to accept the transfer value quoted in Section One and that you have not and are not intending to opt out of deemed HM Revenue & Customs registration under paragraph 2, Schedule 36 of the Finance Act 2004. If you are willing to accept the transfer value, to whom the cheque should be made payable.
- Max. 25 characters
- | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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- The transfer cheque can only be issued direct to the scheme administrators of the accepting scheme. If a life office or other financial institution insures the scheme, the cheque must be made payable, and be sent, to the insurer. Cheques will not be drawn in favour of or be sent to an Independent Financial Adviser.
4. That the transfer value will be applied to provide appropriate benefits under your scheme.
5. That you understand that on payment by the CIS of the transfer value, the policy will be cancelled and cannot then be reinstated unless we are informed within 30 days of the issue date of our cheque that reinstatement is required. Outside of this period the CIS will consider a request for the reinstatement but cannot guarantee that such a request will be accepted, unless this policy is subsequently found to be invalid.
6. Where you are an Occupational Pension Scheme, that Miss Maxine Turner has entered employment with an employer who is a contributor to your scheme or is a former member of your scheme.
- 7a. Where you are an Occupational Pension Scheme, contracted out by the Money Purchase test, that the transfer payment will be applied to provide Money Purchase benefits for and in respect of the member.
- 7b. Where you are an Occupational Pension Scheme, contracted out but not through the Money Purchase test, that you will provide the member and the member's widow(er) with Guaranteed Minimum Pensions equal to those which they would have received under the State Scheme.

AUTHORISATION/DECLARATION

I/We authorise the HM Revenue and Customs to release information, if so requested, to the Co-operative Insurance Society Limited on our HM Revenue and Customs registered tax approval status.

I/We declare that the information given on this form is true and complete to the best of my/our knowledge and belief.

Authorised Signature	Company Stamp

Please note that the Society is not prepared to complete any equalisation forms. We can however confirm there have been no transfers into this policy.

Member: Maxine Turner

Claim number: 1059852

Policy number: 8575656

SECTION TWO (to be completed by the accepting scheme)

This section should only be completed if you are in a position to accept payment. If you are an Occupational Pension Scheme and require a CA1555 sending to the HMRC, please let us know immediately. We require the appropriate HMRC form to be fully completed (the ASCN number will be completed by us on returned). If you do not hold a supply please contact us.

In order to satisfy the legislative requirements; please confirm (and provide details where necessary)

1. That your scheme is

☐ An Appropriate Personal Pension Scheme registered with HM Revenue and Customs in accordance with the Finance Act 2004

Please provide your ASCN number. _____

a) Is the scheme partially or fully underwritten by a life office? YES/NO

b) If the answer to a) is no, is the scheme provider another financial Chapter 2 of Part 4 of the Finance Act 2004? YES/NO

If the answer to a) is YES please provide the contact reference, name and address of the insurer, if not provided elsewhere: _____

If the answer to b) is YES please provide the contact reference, name and address of the scheme administrator, if not provided elsewhere: _____

☐ An Occupational Pension Scheme registered with HM Revenue and Customs in accordance with the Finance Act 2004 and the transferee is already a scheme member who is currently accruing benefits as a result of service as an employee or an ex-spouse who has rights from a pension sharing order.

Please state the date of joining __/__/____

a) Is the scheme a small self-administered scheme? YES/NO

b) Is the scheme a large self-administered scheme? YES/NO

c) Is the scheme wholly insured? YES/NO

If the answer to a) is YES please have the pensioner trustee confirm in writing that the transfer can proceed and that payment is to go ahead into a SSAS bank account of which the pensioner trustee is a mandatory co-signatory. The written confirmation should be attached to this form.

If the answer to c) is YES please provide the contact reference, name and address of the insurer, if not provided elsewhere: _____

☐ A Statutory Scheme established under a General Act of Parliament and the transferee is already a scheme member who is currently accruing benefits as a result of service as an employee or an ex-spouse who has rights from a pension sharing order. Please state date of joining __/__/____.

☐ A Free Standing Additional Voluntary Contribution Scheme registered with HM Revenue and Customs in accordance with the Finance Act 2004 and the transferee is already a scheme member who is currently accruing benefits as a result of service as an employee or an ex-spouse who has rights from a pension sharing order. Please state date of joining __/__/____

☐ Other – if not listed above, please supply full details.

Technical Service centre
PO Box 4363
Churchgate House
56 Oxford Street
MANCHESTER
M61 0EE

Tel: 0845 600 4741
Fax: 08448 007 235
E-mail: pensionclaims@cfs.coop

Ref: PPC/Transfers/1059852

Date: 06 August 2010

TRANSFER DISCHARGE FORM

Member: Miss Maxine Turner

Policy number: 8575656

This policy is an Appropriate Personal Pension registered with HM Revenue and Customs in accordance with the Finance Act 2004.

The transfer value amounts to £7,460.20, which is wholly in respect of Protected Rights for the tax years 6 April 1991 to 5 April 2003. No further contributions have been received.

The value is guaranteed for 30 days from the issue date. If we do not receive a reply within the guarantee period the transfer value may change. This could result in a lower transfer value being available when the transfer occurs.

SECTION ONE (to be completed by the member)

I request that the Co-operative Insurance Society Limited transfer the sum of £7,460.20 to:-

Name and address of

accepting scheme and

reference number (if any)

I understand that when the transfer is paid, this policy will be cancelled and the Co-operative Insurance Society Limited will have no further obligation under it. If I have not enclosed my Benefit Schedule(s) (policy document) in this communication I confirm that it will be destroyed by me.

Signature:


Witness:

Address:

Address:

Date:

Date:


22, Local 78
Parque Comercial
Mojacar Almeria Spain 04638
31/08/10.

Member: Maxine Turner

Claim number: 1059852

Policy number: 8575656

NOTES

5. Benefits can be taken from age 50, increasing to age 55 from 06/04/2010.
6. The policy fee under this type of arrangement currently amounts to £6.00 for every tax year we receive a contribution.

The policy fees do not differ depending on the size of the premium, but no policy fees are deducted where a policy has been made paid up.

The remainder of the contribution, along with the premiums of all our other with profits policyholders, is paid into the life and pensions fund of the CIS and all further expenses and commissions incurred are taken from that fund. The interest earned and capital appreciation on that fund, after deduction for expenses including the making of reserves to preserve our future strength, are distributed amongst our with profits policyholders by means of bonuses.
7. There are no explicit cost charges incurred on transfer.
8. The Pension Scheme Tax Reference (PSTR) number is 00605419RL.
9. This policy is Protected Rights only.
10. No transfer of other pension benefits has been paid into this policy.
11. No benefits secured under this policy relate to pension benefits received from an ex-spouse on divorce.
12. This transfer value includes any additional amount arising from our promise to determine your with profits benefits so that the total expenses charged after 5th April 2001 are no greater than 1% of your pension fund per annum.
13. It is possible that part or all of this policy qualifies for a guaranteed pension rate. Further information on the terms and conditions can be found in your policy document.
14. May I take this opportunity to advise that it is not the Society's intention to extend its agency connection at this time.
15. There are no market value adjustments applied to CIS Personal Pensions.
16. This transfer value does not include any pension credit.
17. This transfer value does not include any pension sharing order.
18. This transfer value does not include earmarking.

APPROPRIATE PERSONAL PENSION SCHEME POLICY DETAILS

Date: 06 August 2010

The CIS Appropriate Personal Pension Scheme is registered with HM Revenue and Customs in accordance with the Finance Act 2004. The scheme is written under Deed Poll and rules.

Member: Maxine Turner

Date of Birth: 22 April 1970

Policy Number: 8575656

NI Number: NS900643B

CONTRACTED-OUT REBATE CONTRIBUTIONS

Start Date: 06 April 1991

End Date:

05 April 2003

Total Contributions Received: £3,088.69

TOTAL TRANSFER / FUND / DEATH VALUE: £7,460.20

Protected Rights Pre April 1997: £7,460.20

Protected Rights Post April 1997: £0.00

NOTES

1. The scheme is written under Deed Poll and rules and the policies issued within it are "With Profits". It is not possible to switch funds under this policy.
2. The current transfer / fund value of this policy has been calculated in accordance with the Personal Pension (Transfer Values) Regulations 1987.
3. No Pension benefits secured under this policy may be surrendered for cash, assigned or used to obtain a loan.
4. **In the event of death before retirement:**

The value of the cash sum must be used to provide a pension for the member's widow(er). If there is no widow(er), the value of the cash sum will be paid out as a lump sum, unless the member has informed the CIS that it should be used to provide a pension for another dependant.

In the event of death after retirement:

A spouse's pension usually equal to 50% of the member's pension will be payable to the widow (er) for the remainder of their lifetime. If a guarantee period is chosen and death occurs within the guarantee period, then the spouse's pension will be enhanced to 100% of the member's pension for the remainder of the guarantee period. If the member is unmarried at the date of death the member's pension will continue to be paid to the Estate until the end of the guarantee period. After this time the payments will cease.

Please note: If the member is unmarried at the pension age (the age at which benefits are taken) they can elect for the benefits to be paid on a single life basis. This would remove/reduce the amount of spouse's benefit payable from the policy, but in turn increase their own pension. If this option is not selected, then on death payments automatically provide a 50% pension for a widow(er).

1 of 2

STIRLING

FK9 4UE

www.pru.co.uk

USS LTD
ROYAL LIVER BUILDING
LIVERPOOL
L3 1PY

183401
TVOUT
CON

PRUDENTIAL 

Membership Number:
U291/NS900643B

Your reference:

Our reference:
WM8247525

16 August 2010

Dear Mr Bailey

20 AUG 2010

**UNIVERSITIES SUPERANNUATION SCHEME
MAXINE ELAINE TURNER**

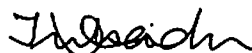
Thank you for your communication.

In accordance with the provisions of the main scheme rules, I am pleased to enclose a copy for your records of the Statement of Preserved Additional Voluntary Contributions Benefits. I can confirm that a copy has been sent direct to the member.

HOW TO CONTACT US

If you have any further questions, please telephone our Customer Call Centre on 0845 6000 343. Lines are open 8.30am to 6pm, Monday to Friday. Alternatively, you can email avc.admin@prudential.co.uk or write to AVC Customer Services at the above address. Please quote the membership number in any correspondence.

Yours sincerely



Tulsi Naidu - Operations Director

Enc.
Statement of Preserved Additional Voluntary Contributions Benefits

Statement of Preserved Additional Voluntary Contributions Benefits

Scheme Name	Universities Superannuation Scheme – AVC Facility		
Member Name	Maxine Elaine Turner		
Scheme Code	U291	Normal Retirement Date	22 April 2035
NI Number	NS900643B	Date of Leaving Service	28 February 1999

The benefits held for you in your Retirement Account at the date of this statement are shown below.

With Profits Fund £1,749.00

A terminal bonus of £301.90 has been included in the With Profits Cash Accumulation fund total. Terminal bonus is not guaranteed and is only determined when a claim is processed.

Interest and Bonus will continue to be added to your account until you take your benefits. You should note that past levels of interest and bonus are not necessarily a guide to future performance.

If money invested in the With Profits Fund is taken out at any time except on death or your normal retirement date, the amount paid out may be reduced to reflect the current market value of the underlying assets. This is known as a Market Value Reduction (MVR). Please note that a MVR has not been applied in this instance but the Prudential reserves the right to apply one if necessary.

Taking Your Benefits:

When you take your benefits, the value of your account will be available to buy benefits for yourself and, if required, for your spouse, Civil Partner or dependant. These benefits will be paid in accordance with the terms and conditions of the scheme. To receive a quotation of your benefits, and to ensure that the appropriate benefits are paid on time, you should contact the Trustees three months before you wish to take your benefits.

Change of Address:

If you change your address, please notify us, quoting the Scheme Name, Scheme Code and your NI Number shown above.

Further Information:

If you die before you take your benefits, the value of your account will be paid in accordance with instructions received from the Trustees.

The value of your fund will be that applying on the date of claim payment.

For further information about the scheme, please refer to your scheme booklet and the AVC explanatory literature issued to you when you joined. Alternatively, you may wish to write to the Trustees.

You should keep this statement in a safe place together with the scheme's explanatory literature.

Calls may be monitored or recorded for quality and security purposes

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MISS M TURNER
22 LOCAL 78
PARQUE COMERCIAL
MOJACAR
ALMERIA SPAIN
04638



Membership Number:
U291/NS900643B

Your reference:

Our reference:
WM8204768

12 August 2010

Dear Miss Turner

UNIVERSITIES SUPERANNUATION SCHEME

Thank you for your communication.

The above AVC facility is run in conjunction with the main Universities' Superannuation Scheme. A transfer of the AVC benefits is therefore dependent on a transfer of the main scheme benefits. I have contacted USS Ltd for their confirmation that the main scheme benefits have been transferred to SSAS Pension Scheme. Upon their response, I will contact you again.

HOW TO CONTACT US

If you have any further questions, please telephone our Customer Call Centre on 0845 6000 343. Lines are open 8.30am to 6pm, Monday to Friday. Alternatively, you can email avc.admin@prudential.co.uk or write to AVC Customer Services at the above address. Please quote your membership number in any correspondence.

FURTHER INFORMATION

General information about the AVC facility can be found on our web site www.pru.co.uk/universities.

Yours sincerely

Tulsi Naidu - Operations Director

Ms M E Turner
22
Local 78, Parque Comercial
Mojacar
Almeria
SPAIN
04638

Our ref NS900643B/183401
Date 20 August 2010

Dear Ms Turner

Transfer value from Universities Superannuation Scheme

In response to your request for transfer value details, the amount payable and the factors relative thereto are set out on the enclosed statement. This statement provides all the information legally required to complete the transfer and **it should be forwarded to your new scheme without delay**. It is not our policy to complete individual proposal forms. A statement concerning equalisation is also enclosed.

You also have benefits accrued under a money purchase arrangement with the Prudential, and, in accordance with IR Savings, Pensions Share Schemes guidelines, details in relation to the value of the fund are attached. **Your scheme should be made aware that if you elect to transfer your USS benefits into that scheme, there must be provision for them to also accept the money purchase fund value.**

Please note that:

- USS is a registered pension scheme under paragraph 1(1)(a) of schedule 36 to the Finance Act 2004 (PSTR number 00330004RR) and is a member of the public sector Transfer Club. The scheme is administered by the trustee company (Universities Superannuation Scheme Ltd);
- Members of USS are contracted-out of the state earnings related pension scheme. The USS ECON is E3900002R and the SCON is S2101526D;
- USS revalues accrued rights to GMP including any GMP rights transferred from another scheme in accordance with Section 148 Orders;
- The transfer value quoted is guaranteed for three months from the date of this letter;
- If the member's acceptance is received after this period has ended we will calculate the appropriate amount due using current factors. As the calculation takes into account fluctuations in market rates it is possible for the transfer value to decrease as well increase;



- USS has confirmed to the administrators of the Transfer Club that benefits accrued in USS on or after 17 May 1990 are equalised for men and women of otherwise like circumstances (excluding the GMP).

Before paying a transfer value Universities Superannuation Scheme Ltd will require written confirmation that the scheme is either:

- approved under the Income and Corporation Taxes Act 1988 or;

- a statutory scheme,

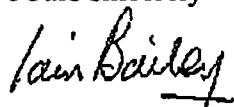
and

- whether the GMP can be transferred.

If the transfer is to proceed please arrange for the completion and return to Universities Superannuation Scheme Ltd of the acceptance form as soon as possible.

If you require any additional information then please do not hesitate to contact me.

Yours sincerely



Iain Bailey
Pensions Administrator
0151-478-7078

enc

UNIVERSITIES SUPERANNUATION SCHEME LIMITED

Our Ref: NS900643B

Date: 20 August 2010

FACTORS USED IN CALCULATING THE TRANSFER VALUE OF DEFERRED BENEFITS IN USS

In respect of	: Ms Maxine Elaine Turner
Transfer value	: £10,257.39
Date of birth	: 22 April 1970
Sex	: Female
Marital status	: Single
Date of leaving USS	: 28 February 1999
Guarantee period	: 20 August 2010 to 20 November 2010
Date contracted-out employment commenced	: 10 February 1997
Pensionable service	: 2 years 19 days
Qualifying service	: 2 years 19 days
Pensionable salary at date of leaving	: £30,842.00
Deferred annual pension at date of leaving.	: £791.12
Deferred lump sum at date of leaving.	: £2,373.36

As the member left USS after 22 March 1997 and before 25 March 2000 an additional discretionary increase of 1% for April 2000 has been included.

Total GMP (p.w)

at leaving date	: £0.30
at calculation date	: £0.48

Post 4/88 GMP (p.w)

at leaving date	: £0.30
at calculation date	: £0.48

Transfer value in respect of

pre 97 protected rights	: £242.52
post 97 protected rights.	: £8,371.62

THE TRANSFER VALUE HAS BEEN CALCULATED ON THE ASSUMPTION THAT THE RECEIVING SCHEME IS NOT A MEMBER OF THE TRANSFER CLUB.

TRANSFER OUT ACCEPTANCE FORM

Pensions Department
Universities Superannuation Scheme Limited
Royal Liver Building
Liverpool
L3 1PY

Our Ref: NS900643B
Date: 20 August 2010

NAME OF MEMBER: Ms Maxine Elaine Turner

PLEASE ARRANGE FOR

- **THE MEMBER TO COMPLETE SECTION A OR B**
- **THE RECEIVING SCHEME TO COMPLETE SECTION C IF TRANSFER IS TO PROCEED**

A TO BE COMPLETED BY THE MEMBER IF TRANSFER IS TO PROCEED

The trustee company is not able to advise members who wish to transfer benefits from the scheme. It recommends that you take **independent financial advice** to help you consider carefully the possible merits and risks associated with opting for a transfer value, compared with retaining a deferred benefit entitlement under the scheme.

I have been informed of the benefits in my new pension scheme which will arise from the payment to that scheme of the transfer value of my deferred benefits in USS amounting to £10,257.39 and I wish the transfer of my USS benefits to proceed. I understand that the amount quoted is guaranteed for three months from the date on this form.

If my acceptance is received after this period has ended I understand that the transfer payment will be calculated using current factors and this may result in the transfer value either decreasing or increasing.

Signature

Date 31/08/10.....

B TO BE COMPLETED BY THE MEMBER IF TRANSFER IS NOT TO PROCEED

I have been informed of the benefits in my new employer's pension scheme that will arise from the payment to that scheme of the transfer value of my deferred benefits in USS amounting to £10,257.39 and I do not wish such a transfer to be made.

I understand I will remain entitled to deferred benefits in USS unless or until I request a transfer payment in the future but not later than 12 months before my 65th birthday.

Signature Date

Note: Please provide below an address to which Universities Superannuation Scheme Ltd can send you a copy of the next *Member's Annual Report* which will include details of pension increases.

.....
.....
.....

**C TO BE COMPLETED BY THE ADMINISTRATOR/MANAGER OF THE
RECEIVING SCHEME IF SECTION A IS SIGNED BY THE MEMBER**

Name of member

Ms Maxine Elaine Turner

Full name of receiving scheme

Value of transfer payment

£10,257.39

Date commenced membership
of receiving scheme

Please confirm the details of the scheme to which the transfer is to be made:-

☐

A registered pension scheme approved under Part 4 of the Finance Act 2004:

(a) Contracting-out status:

contracted-out / contracted-in

(b) Benefit structure:

defined benefit / defined contribution /
hybrid / insured*

(c) a small self-administered scheme (SSAS)?

yes / no *

(d) HMRC pension scheme tax reference

(e) the ECON is

(f) the SCON is

(g) the ACON is

(h) A member of the transfer club?

yes / no *

Scheme payment details:

Sort code	<hr/>
Account number	<hr/>
Banker's name	<hr/>
Bankers address	<hr/>
	<hr/>
	<hr/>
Cheque Payee	<hr/>

I confirm that:

- The trustees or managers of the scheme have HMRC approval to accept transfer payments
- The individual is a member of the receiving scheme
- Where the Guaranteed Minimum Pension (GMP) liability is to be transferred, the method of GMP revaluation to be used is: (please tick)

Section 148

☐

Fixed

☐

Limited ¹

☐

Protected Rights

☐

¹ the receiving scheme will be responsible for payment of the LRP

Signed

(a trustee or manager of the scheme, or an authorised official)

Name of signatory

Position

Date

* Delete as appropriate

STATEMENT

This statement is addressed to administrators of any scheme to which Universities Superannuation Scheme Limited ("Universities Superannuation Scheme Ltd") makes a transfer payment on or after 1 November 1995. This statement is made as a consequence of the European Court of Justice rulings about equalisation of benefits and transfer values.

1 Universities Superannuation Scheme Ltd warrants that:

- A. Benefits in excess of Guaranteed Minimum Pensions ("GMPs") which have accrued in Universities Superannuation Scheme ("USS") on or after 17 May 1990 have been equalised between male and female members of USS of otherwise like circumstances.**
- B. For the purpose of assessing the transfer value of any member's benefits in excess of GMP which have accrued on or after 17 May 1990, these have been calculated as the better of those available to male or female members of USS.**
- C. The benefits which are payable to members on account of pensions increases in respect of service on or after 17 May 1990 are adjusted for increases payable by the State on the GMP element of the USS pension so that any increase on the GMP element payable under Section 44 of the Social Security Benefits and Contributions Act 1992 when aggregated with pensions increases payable under USS results in the payment of an equal amount of pensions increases for male and female members of otherwise like circumstances.**
- D. Transfer values payable by USS take into account the treatment of pensions increases on GMPs referred to in 1.3 above but not further or otherwise.**

- 2 Universities Superannuation Scheme Ltd undertakes with the scheme receiving any transfer payment from it that, should it be found that there has been inadequate equalisation to the benefits which accrued in USS on or after 17 May 1990, Universities Superannuation Scheme Ltd will make good any deficiency in the transfer value representing the member's benefits.**
- 3 Universities Superannuation Scheme Ltd further undertakes that should it be found that there has been inadequate equalisation to the benefits which accrued in another scheme or arrangement on or after 17 May 1990 and which were transferred into USS, Universities Superannuation Scheme Ltd will make good any deficiency in the transfer value representing the member's benefits in that other scheme.**



Pensions Manager

Signed for and on behalf of Universities Superannuation Scheme Ltd as the trustees and administrators of USS