



12 July 2019

Private and Confidential

Mrs T Rafter
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Our ref JLT21175955

Dear Mrs Rafter

Santander (UK) Group Pension Scheme - N&P Section ("the Scheme")
Reference: JLT21175955

What is this letter about?

We received a request for information about your pension savings, along with a Letter of Authority to provide a transfer value statement to Mr R Meredith Of Sterling Partnership Limited.

The Letter of Authority which allows us to release this information was signed by you on 15 June 2019. If you do not recognise the request, or the company making it, please contact us as soon as you are able to.

We also need to make you aware of important information about pension scams which have affected some transfers from Pension schemes.

Important information about 'Pension scams'

We would particularly like to recommend that you take caution if you are transferring your benefit due to a website promotion, cold-call or advert encouraging you to transfer your benefits in order to access a cash payment or loan.

Legislation states that cash from pensions cannot be accessed before you reach age 55, and any plans that claim to provide you with a loan or cash sum greater than the Scheme could provide, should be avoided. In spite of this there are a number of companies offering ways to release existing pensions, or a proportion, as cash. Unfortunately, in the majority of cases, these promises are bogus and such plans may result in you paying substantial tax charges and receiving a lower benefit in retirement.

- A 'Pension scams' booklet, produced by the Pensions Regulator, is enclosed which explains the warning signs, and examples, of such scams.
- **Please read this booklet and if you have any concerns do not proceed further with the transfer.**
- Please note, the process for transferring benefits can take more than 6 months from the date of the request. This timescale is likely for schemes that are newly registered, schemes