



22 October 2013

PRIVATE AND CONFIDENTIAL

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Our ref: NM906411D/JLT777471

Dear Mr Davis

Home Retail Group Pension Scheme ("the Scheme")

Thank you for your letter dated 10 September 2013 and I very much regret that it has been necessary for you to write to us with your concerns.

We do pride ourselves on the quality of service that we deliver to our Corporate Clients, Trustees and most importantly, individual members. We receive relatively few complaints and do take any very seriously.

I have reviewed the file for Mr Howell's proposed transfer from the Home Retail Group Pension Scheme with specific reference to the time taken to process this case.

As you are no doubt aware, a CETV quote was originally sent to Mr Howell in June of last year. A copy of this quote was sent to his advisors on 11 October 2012. On 29 April 2013 we received a signed Discharge and Warranty Form in respect of the quote issued in June 2012. As the Scheme is a final salary arrangement this quote had expired, a fact which was explained in our letter of 3 May 2013. It was confirmed in this letter that a charge would be levied to requote the CETV within 12 months of the previous quote.

On 4 July 2013 Mr Howell called us for an update on the transfer. He was advised that as the 12 month period had expired a fresh quote could be provided, but, as per the requirements of the Scheme's Trustees we would write to HMRC to confirm the status of the Receiving Scheme. This confirmation was requested and chasers for a response were issued on 2 August and 27 August. A response from HMRC was received on 30 August.

Unfortunately in their response HMRC requested further information regarding the Receiving Scheme before they could confirm the Scheme's status.

Following an internal review with our technical department, a revised Discharge and Warranty form was issued to yourselves for completion and return. This was duly received on 15 October 2013. You are correct in assuming that we will now be writing to HMRC for them to confirm the status of the Receiving Scheme. As detailed above, although we have contacted HMRC for this information they responded with a request for further details and we have not therefore received the necessary confirmation to enable us to proceed with this transfer.

I am sorry that you feel that this process has been unnecessarily drawn-out. I can assure you that this is not the case. As I am sure you are aware there are heightened concerns from the Pensions Regulator over transfer cases at present and the Trustees of the Scheme are keen to ensure that they take all the necessary precautions to safeguard both Mr Howell and the remaining members of the Scheme.

As part of my review of this case I have also noted that on the original discharge form sent to us in April this year, Mr Howell listed his employer as Home Retail Group. I do not believe this is correct; this information should be the employer who is sponsoring the Small Self Administered Scheme.

We will need details of Mr Howell's employer so that we can check they are registered with Companies House and that the Trustee Company involved are also properly registered. With this in mind I have included a fresh Transfer Discharge and Warranty form for Mr Howell to complete with the correct details. In addition we also require sight of the Trust Deed and Rules for Mr Howell's SSAS.

You should note that without this information the Trustees will not proceed with this transfer.

If you require any further information or have any questions please contact our UK based Pensions Support Team on **0845 072 6772**. Lines are open between 9.00am and 5.00pm, Monday to Friday. Calls may be recorded and monitored for quality purposes. In order for us to deal with your enquiry promptly, please quote the reference above, together with the member's full name, National Insurance Number and the Scheme name in any other correspondence.

Adam Holt
Scheme Owner

**Home Retail Group Pension Scheme
TRANSFER REQUEST AND DISCHARGE**

To be completed by Member: (Please refer to related correspondence for details of transfer value available and any conditions attached)

Member's full name (block capitals)			
Member's National Insurance number			
Member's date of birth		Date pensionable service ended	

What Prompted Your Transfer Request At This Time?

Please tick boxes

I was contacted by text message	<input type="checkbox"/>	I received an email	<input type="checkbox"/>
I saw an advert on, or for, a website	<input type="checkbox"/>	I received a phone (cold) call	<input type="checkbox"/>
I started the process myself to combine my benefits	<input type="checkbox"/>	Other:	

Destination of Benefits

I require the Trustees of the Transferring Scheme to distribute the Cash Equivalent of my benefits including any Contracted-out Benefits (being the value of any Guaranteed Minimum Pension liability and/or Section 9(2B) Rights) under the Transferring Scheme as follows, in accordance with the applicable relevant legislation.

Occupational Pension Scheme (OPS)	<input type="checkbox"/>	Self Invested Personal Pension (SIPP)	<input type="checkbox"/>
Personal Pension Scheme (GPP/PPP)	<input type="checkbox"/>	Small Self Administered Scheme (SSAS)	<input type="checkbox"/>
Buy Out Policy (Section 32)	<input type="checkbox"/>	Other:	

The name of the Receiving Scheme for my benefits is:

Full Name of Employer (where transfer is to an OPS / SSAS)	

Discharge of Liability and Declarations

I acknowledge that in complying with my requirements to pay the cash equivalent transfer value as requested above the Trustees are discharged from any obligation to provide me, my spouse or dependants with any further entitlement (on my retirement or death) under the Transferring Scheme in respect of my benefits under the scheme to which the cash equivalent transfer value that is paid relates.

I also understand that the Trustees in complying with this request in accordance with the relevant procedures and legislation are not required to enquire into the use and/or application of the assets transferred.

I confirm that the Trustees/Managers or Administrators of the Receiving Scheme (or Schemes) have agreed to accept the transfer.

I confirm I have received a statement from the Receiving Scheme showing the benefits to be awarded in respect of the transfer, and I accept that where the transfer of "Guaranteed Minimum Pensions" and/or "Section 9(2B) Rights" is being made to a non salary-related contracted-out scheme, the benefits to be provided by the Receiving Scheme may be in a different form and of a different amount to those which would have been payable by the transferring scheme and there is no statutory requirement on the Receiving Scheme to provide for survivor's benefits out of the transfer payment.

I understand that neither the Trustees of the Transferring Scheme nor the Principal Employer of the Transferring Scheme nor any of its subsidiaries nor any person representing the same is any way responsible for any quotation or other literature issued or representation made on behalf of the Receiving Scheme or Schemes.

I have read and understood the information relating to transfers out and unauthorised payments in the Notes Section of the Transfer Value Statement. I have read the enclosed "Predators stalk your pension leaflet".

In signing to accepting this cash equivalent transfer value, I confirm that I have not/will not be gaining access to any part of the transferred funds either directly or via any payment from a third party as a result of the transfer payment and/or investment of the funds transferred.

Access to funds is normally only permitted for those over age 55 who follow a formal retirement process set out by the trustees or employer of the receiving arrangement and within the applicable legislation.

I understand that any other such payment would constitute an unauthorised payment for tax purposes and as a result be subject to a tax deduction and may also be subject to additional penalties.

I understand that, in some cases, the transfer may still be subject to the Trustees approval.

Signed by the member _____ Date _____