

**Private and Confidential**

Mr B Davis  
Pension Practitioner.com Ltd  
Daws House  
33-35 Daws Lane  
London  
NW7 4SD

16 November 2012

Your Ref:  
Our Ref: WF. 8024626

**Subject:** JPMC UK Retirement Plan: Mrs S Baxter NH233423A: Transfer Out to the Susan Baxter SSAS

Dear Mr Davis

I can confirm that we have received transfer paperwork from you for the above transfer, however there is documentation still outstanding in accordance with the 'Transfer Checklist':-

- Statement of Rights issued to the member at exit or a letter confirming this is no longer held.

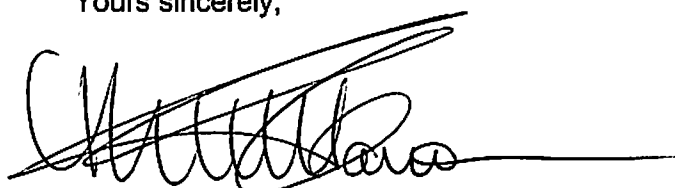
I would also advise that the element of the transfer value (DB) that was guaranteed to 18 September 2012, is out of date and will require recalculation before settlement. The recalculated value will be the sum that is paid out and may be more or less than the original sum quoted.

NB: The JPMC UK Retirement Plan is now in the first trading blackout period and Mrs Baxter's fund can not be disinvested until the period ends on 21 December 2012. Information in this respect was forwarded to all deferred members with DC funds, in September 2012 (copy enc.)

I look forward to receiving the above at your earliest convenience.

If you have any queries regarding this please do not hesitate to contact us.

Yours sincerely,



Helen Harris (Mrs)

For Mercer Limited, administrator acting on behalf of the Trustees of the JPMC UK Retirement Plan

Dear Member,

## JPMC UK RETIREMENT PLAN (THE PLAN)

Important information for members approaching retirement or planning to transfer their benefits out of the Plan

You were recently sent an announcement detailing the changes to the Plan's investment options which are taking place over the next few months. However, as you've recently requested a retirement or transfer-out quotation, we wanted to confirm your options in light of these changes.

### What do I do if I want to go ahead with retiring or transferring out of the Plan?

If you wish to retire or transfer your benefits out of the Plan during this period, you must ensure that the Plan's Administrator receives all your completed documentation **no later than Friday 12 October 2012**. This is so your pension account can be disinvested before the first blackout period begins.

If you miss this deadline, it will not be possible to disinvest your pension account until after the first blackout period ends. If you are due to retire, this will have an impact on when you will receive any lump sum payment and pension.

It is your responsibility to ensure that full and complete documentation is forwarded to the Plan's Administrator. If you are transferring your benefits out of the Plan, you must make sure that your new pension arrangement's administrators are aware of these deadlines.

### What happens if I miss this window?

If you do not return all the relevant documentation by **12 October**, you will need to wait until the first blackout period ends on **21 December**. After this, you will have until **18 January 2013** to submit your documentation before the second blackout period begins at the end of January 2013. The second blackout period will end in early April 2013.

If, you have any further questions you can contact the pensions helpline by:

- phone on: 01243 522180
- or email on: [jpmukpension.admin@mercer.com](mailto:jpmukpension.admin@mercer.com)

Yours sincerely,

The Trustee Directors of the JPMC UK Retirement Plan