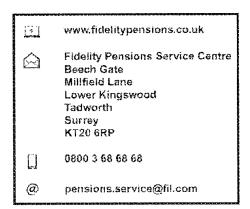
Fidelity



Strictly private and confidential

1277496/51

Abacus Money Management 6-8 Kenn Road Clevedon North Somerset BS21 6EL



Fidelity reference: TVOUT/C040A19

Date: 9 January 2018

Re: Transfer of benefits

Dear Sirs

Transfer of Benefits for Mr Patrick Stevens- SJ625249B From: Commerzbank AG Pension & L A Scheme

We are writing further to your recent contact with our pensions service centre regarding the above proposed transfer of benefits.

It is a Fidelity requirement that Mr Stevens provides us with evidence of earnings. We had asked for this previously but had only received a confirmation of employment letter. In order for the transfer to be deemed a statutory transfer to an occupational scheme, following the Royal London Vs Hughes case that went through the High Court early in 2016, Mr Stevens must have relevant earnings. Most insurance companies now ask for this information prior to proceeding with transfer requests and we look forward to receiving evidence of Mr Steven's earnings with Mast Capital (UK) Limited.

We have also asked for confirmation of the level of contributions being paid into the scheme and who by, as the legislative definition of an occupational pension scheme is a scheme set up by an employer to provide retirement benefits. We have asked this as a clarification point as we were unclear from the Trust Deed and Rules of the scheme as to the nature of ongoing contributions being paid into the scheme.

Please note that until we are in receipt of the information requested, consideration of the transfer request will not be progressed further.

We look forward to hearing from you in due course.