

Pension fund trustees

Proposal form

Important notice:

1. This is a proposal for a contract of insurance, in which 'Proposer' or 'you/your' means the individual, company, partnership, trust, charity, establishment or association proposing for cover.
2. This proposal must be completed in ink, signed and dated. All questions must be answered to enable a quotation to be given but completion does not bind you or Underwriters to enter into any contract of insurance. If space is insufficient to answer any question fully, please attach a signed continuation sheet. You should retain a copy of the completed proposal (and of any other supporting information) for future reference.
3. You are recommended to request a specimen copy of the proposed policy or certificate from your insurance broker and to consider carefully the terms, conditions, limitations and exclusions applicable to the cover. The proposed insurance covers only those losses which arise from certain events discovered or claims made against the Assured during the period of insurance, as specified in the policy or certificate.

1. Please provide the following information in respect of each trust

Name of trust	Registered number	Date of establishment	Name of all employers who are contributing to the trust or have contributed in the past

Name of principal employer

Address of registered or principal employer

Postcode:	
Tel Number:	Fax number:
Email address:	Website address:

Company Registration number of principal employer

Please note we **do not** provide cover for any registered offices, subsidiaries or employees within the European Union (excluding the United Kingdom of Great Britain and Northern Ireland and its territories).

Please confirm whether this is sufficient for your requirements

YES NO

If NO please provide full details:

2. What type of pension schemes are provided?

(a) Final salary

Yes No

(b) Money purchase

Yes No

(c) Other

Yes No (please provide details below)

3. Can you confirm that

- (a) The scheme is "tax approved" (i.e. SFO)?
- (b) The rules governing the operation of the Trust(s) are written in a definitive trust deed?
- (c) Solicitors are consulted when changes to the trust deed are being considered or effected?
- (d) No more than 5% of any Trust(s) assets are invested in any Employer, its subsidiaries or financially associated companies?
- (e) None of the Employers who are still trading are
 - Insolvent (liabilities exceed assets)
 - Unable to pay its debts as they fall due
 - In liquidation, the subject of a winding-up petition or have issued notices of a meeting to consider a resolution for its liquidation
 - The subject of an administration order or an application for an administration order
- (f) No part of the trust(s) are in "run-off" (i.e. no active members)?

Yes No If NO, please provide full details

4.

(a) Please provide approximate numbers of

- (i) Active members
- (ii) Deferred members (ex. Employees not yet retired)
- (iii) Retired members (receiving payment)

(b) Can you confirm that there have been no significant variations in these numbers over the last three years?

Yes No If NO, please provide details

**5. What is the current estimated value of the fund(s)?
(or, in the case of money purchase, the total assets of the
group personal plan)**

6. Can you confirm that

(a) Having taken into account the advice of third party service providers

(i) The current estimated value of the fund(s) is considered adequate to meet future obligations?

(ii) The fund(s) is at least 90% solvent?

(iii) The fund(s) is not in deficit?

(b) Actuarial valuations are carried out at least once every three years?

(c) All recommendations made by actuaries and / or auditors are always instigated and acted upon?

Yes No If NO, please answer the following questions

(i) Provide full details of the fund's inadequacy and/or deficit or the extent of its solvency if less than 90%.

(ii) Please provide full details including recommended action by the fund's actuaries to remedy the situation, what action the trustees have or are planning to take and time scales involved

(iii) How often are actuarial valuations undertaken?

(iv) Please explain why actuary's / auditor's recommendations are not always instigated or acted upon

7. Can you confirm

- (a) All actuarial valuations of the fund are undertaken by external, professionally qualified actuaries?
- (b) At least 95% of investments are controlled by an external, suitably qualified, investment manager?
- (c) The trustees do not retain control of any investments?
- (d) Any pension consultant utilised by the trustees is suitably qualified and is an external appointment?
- (e) The trustees maintain full legal rights against all of the above third party service providers?
- (f) There has been no change in any of the above third party service providers during the last three years and non are foreseen in the forthcoming twelve months?
- (g) The Employers Report and Accounts have been prepared in accordance with Financial Reporting Standard 17 and that this has not highlighted a deficit in the fund value of the fund(s)?

Yes No

If NO to any of the above, please provide full details, including the value of any deficit when using Financial Reporting Standard 17 and action the trustees have taken or are planning to take to remedy the situation.

8. Have any of the employers taken contribution 'holidays' in the last three years or plan to do so in the forthcoming 12 months?

Yes No If YES, please answer the following questions

(a) Can you confirm that

(i) Proper advice was sought from the third party service providers?

(ii) The level of benefits were considered in the light of such advice and the trust deed?

(iii) There were no disputes?

Yes No

If NO, please provide full details

9. Can you confirm that

(a) All corporate trustees are either

(i) Third party service providers, or

(ii) Subsidiaries of an employer only acting for the trust(s) proposing for insurance?

(b) All corporate Trustees comply with the requirements and recommendations of OPRA in respect of their function and operation?

(c) All personal trustees are recruited from and fairly represent all groups and classes of beneficiaries under the trust(s) (e.g. directors, white collar, blue collar etc)?

Yes No

If NO to any of the above, please provide full details overleaf

10. Can you confirm that

- (a) All day to day administrative functions of the Trusts are performed by a full time employee, director or partner of an employer?
- (b) The administrators (including corporate trustees) are able to meet their costs from the fees that they charge?
- (c) The trust's accountant conducts a full audit of the trust(s) at least once per year?
- (d) The trust's accountant regularly reviews the procedures and controls for ensuring the safe keeping of the trust(s) property?
- (e) All recommendations made by the trust's accountant with regard to procedures and controls are implemented?
- (f) The trust does not provide loans?
- (g) You have read the Myners Report published in March 2001 and that steps / action has been taken to comply with all of its recommendations?

Yes No

If NO, please provide full details

11. Does any trust property remain in the day-to-day custody and control of the trustees

Yes No

If YES, please answer the following questions

(a) During the last three years you have not

(b) For what purpose is the property retained by the trustees?

(c) What are the maximum values

(i) Held at any one location at any one time?

£

(ii) In transit at any one time?

£

(d) What mode of transport is used to effect the transit of such property?

Continued...

(e) Is the property at risk of theft by electronic means?

Yes No

If YES, please provide details of security controls implemented to prevent fraudulent manipulation of the computer systems

12. Have the proposers previously been insured or are they currently insured for the risks being proposed?

Yes No

If YES, please answer the following questions

(a) What is the retroactive date of the current policy?

(b) Who are the current insurers?

13. Can you confirm that

(a) As far as is known the proposers have never been refused this type of insurance or had similar insurance cancelled?

(b) If an insurance similar to that now being proposed had been or were now in effect no claim which has been made or which is now pending against any persons proposed for insurance would have fallen within the scope of such insurance?

(c) No party proposed for insurance is aware AFTER ENQUIRY of any circumstances or incidents which he / she has any reason to suppose might afford grounds for any future claim such as would fall within the scope of the proposed insurance?

Yes **No**

If NO, please answer the following question

(i) Provide full details, including (if claims have been made against you within the last five years) whether or not such matters have been notified to current or previous insurers

14. What indemnity limit is required?

£

DECLARATION

Important information concerning your personal information

Please carefully read the following before you sign and date the declaration.

Your insurance cover includes cover for individuals who are either insureds or beneficiaries under the policy (individual insureds). We collect and use relevant information about individual insureds to provide you with your insurance cover and to meet our legal obligations.

This information includes individual insureds' details such as their name and address [and may include more sensitive details such as information about their health and criminal convictions].

We will process individual insureds' details, as well as any other personal information you provide to us in respect of your insurance cover, in accordance with our full Markel privacy notice, a copy of which is available online at <http://www.markelinternational.com/foot/privacy-policy/> or on request.

Information notices

To enable us to use individual insureds' details in accordance with current data protection laws, we need you to provide those individuals with certain information about how we will use their details in connection with your insurance cover.

You agree to provide to each individual insured this short form information notice on or before the date that the individual becomes an individual insured under your insurance cover or, if earlier, the date that you first provide information about the individual to us.

Minimisation and notification

We are committed to using only the personal information we need to provide you with your insurance cover. To help us achieve this, you should only provide to us information about individual insureds that we ask for from time to time.

You must promptly notify us if an individual insured contacts you about how we use their personal details in relation to your insurance cover so that we can deal with their queries.

Important information concerning your duty to make a fair presentation of risk

Please carefully read the following before you sign and date the declaration.

Before the insurance policy takes effect you have a duty to make a fair presentation of the risks to be insured.

A fair presentation of the risk is one

- which discloses to us every material circumstance which you know of or ought to know of, or
- gives us sufficient information to put us on notice that we will need to make further enquiries for the purpose of revealing those material circumstances, and
- which makes that disclosure in a manner which is reasonably clear and accessible to us, and
- in which every material representation as to a matter of fact is substantially correct and every material representation as to a matter of expectation or belief is made in good faith.

A material circumstance is one that would influence our decision as to whether or not to agree to insure you and, if so, the terms of that insurance. If you are in any doubt as to whether a circumstance is material you should disclose it to us.

Failure to make a fair presentation of risk could prejudice, reduce or modify your rights under the policy.

15. I declare that

- I am authorised to complete this proposal on behalf of the Proposer
- every statement and particular within this proposal form
 - which is a statement of fact, is substantially correct, and
 - which is a matter of expectation or belief, is made in good faith

If any such facts, expectations and/or beliefs materially change before the insurance policy takes effect I will undertake to provide details of all such changes to you in order to comply with my obligation to provide a fair presentation of the risk to be insured under the insurance policy.

*Signed:	Name:
*Capacity:	Date:

*The signatory should be a director or senior officer of, or partner in, the proposer.

N.B If the value of the fund exceeds £50 million (QUESTION 5) please submit:

- (a) A copy of the funds latest **report and accounts**
- (b) A copy of the last **actual valuation**
- (c) A copy of the **indemnity clause** which is incorporated within the trust deed.

EASY PAYMENT PLAN

Markel (UK) Limited has negotiated a highly competitive 10 month premium finance plan with a premium finance company, for the exclusive use of its assureds.

To take advantage of these facilities please tick the box below enabling the finance company to dispatch a pre-prepared agreement directly to you for completion and return. Your Certificate of Insurance shall be endorsed accordingly.

The level of charge, applied to total premium (including IPT where appropriate), will be confirmed on the agreement. Contact your broker or ourselves for a note of current charge.

I WISH TO TAKE ADVANTAGE OF THE 10 MONTH EASY PAYMENT PLAN (TICK AS APPROPRIATE)

NOTICE TO THE PROPOSER

The underwriters

Markel (UK) Limited underwrites business on behalf of Markel Syndicate 3000 at Lloyd's and Markel International Insurance Company Limited.

Prior to any placement being concluded, the Proposer will be advised which insurer is to write this contract of insurance.

THE LAW OF THE INSURANCE CONTRACT

The parties to this proposed insurance are free to choose the law applicable to the insurance contract. Unless you specifically agree otherwise with Underwriters, your proposed contract will be governed by English law.

Markel (UK) Limited

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Markel (UK) Limited is an Appointed Representative of Markel International Insurance Company Limited who are authorised by the Prudential Regulatory Authority and regulated by the Financial Conduct Authority and the Prudential Regulatory Authority.