

Workplace Pension Trustees Limited | 5300 Lakeside | Cheadle | Cheshire SK8 3GP Telephone: +44 (0) 161 246 6325 | Email: info@workplacepensiontrustees.com | www.workplacepensiontrustees.com

Clare Neville-Dove American Express UK Pension Plan Administered by Conduent HR Services (Bristol) PO Box 319 Mitcheldean Gloucestershire GL14 9BF

08th August 2018

Dear Clare,

Elljess Investments Ltd Executive Pension Scheme – Mrs Lisa J Jones Your Ref: Amex / 55802 Case ID: 1278037 National Insurance Number: NA373920B Date of Birth: 16 October 1962

We are writing in the capacity of Independent Trustee to Elljess Investments Ltd Executive Pension Scheme and we have taken over the administration of the Scheme from the previous administrators, RSA Ltd. We enclose a copy of the Deed of appointment of Independent Trustee and a copy of the newly signed administration agreement.

Lisa Jones has received professional transfer analysis and advice specifically relating to the American Express UK Pension Plan which has been sent to you previously.

Lisa is in active employment and therefore has a statutory right to a pension transfer.

The statutory right to a transfer value is outlined as follows:

Within Chapter IV of Part 4ZA of the Pension Schemes Act 1993 (PSA 1993), section 93 sets out that the following conditions apply, in relation to any member of a personal pension scheme: - (i) they have accrued rights to benefit under the scheme (ii) their pensionable service must terminate at least one year before normal pension age; and (iii) no crystallisation event has occurred.

Section 94 of PSA 1993 provides that a member of an occupational or personal pension scheme has a right to a "cash equivalent transfer value" of any benefits which have accrued under the transferring arrangement.

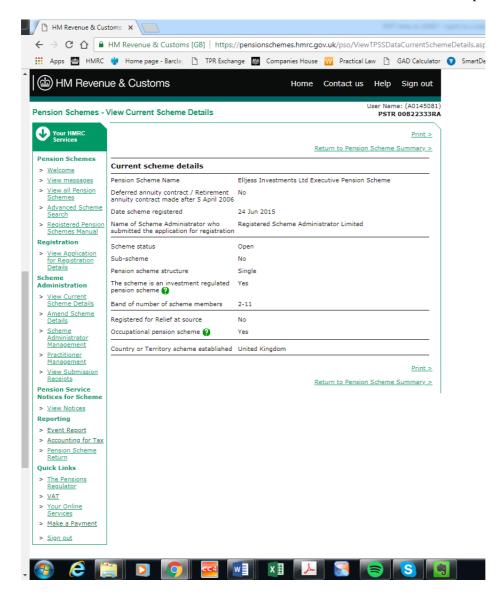
Section 95(1) of PSA 1993 says that a cash equivalent transfer value can be taken by making an application in writing to the managers of the transferring arrangement requiring them to use the cash equivalent in one of several ways set out in subsequent paragraphs. In summary, and so far, as relevant, they are: for acquiring "transfer credits" in an occupational pension scheme which satisfies prescribed requirements and where the trustees or managers of the scheme are able and willing to accept the transfer.

The prescribed requirements under section 95(1) in relation to transfers from personal pensions are in the Personal Pension Schemes (Transfer Values) Regulations 1987. The relevant requirement being that

where the transferring scheme is registered under section 153 of the Finance Act 2004 the receiving scheme should also be registered under that section.

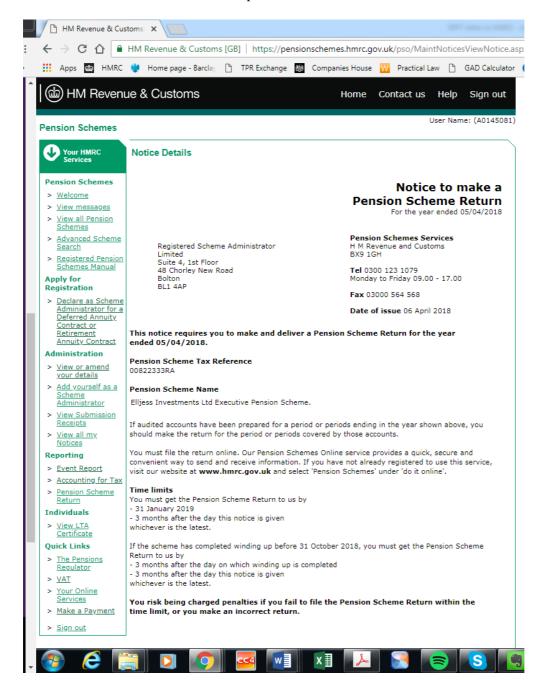
Lisa is 55, her date of birth is 16th October 1962. The other scheme member who has benefits currently within the Elljess Investments Ltd Executive Pension Scheme is turning 55 in September, his date of birth being 19th September 1963. Benefits can be accessed from age 55 and therefore there is no reason for concern regarding liberation of pension benefits before reaching age 55.

Below is a current snapshot of HMRC Pension Scheme online services under Workplace Pension Trustees Admin ID: A0145081 which shows the current scheme status as "Open"



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The following screen shot is a recent notification received for Elljess Investments Ltd Executive Pension Scheme to submit the annual pension scheme tax return to HMRC.



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We would greatly appreciate acknowledgement of this correspondence and welcome any further questions you may have to aid in the decision to carry out our mutual clients request to transfer her benefits.

Yours Sincerely

Stacy Lunnon

Stacy Lunnon Workplace Pension Trustees