



Private & Confidential

Mr I Ibekwe
22 North Anderson Drive
Aberdeen
AB15 5DA

Our Ref: 0038074809

Date: 22 July 2016

Dear Mr Ibekwe

ConocoPhillips Pension Plan (the Scheme) – Transfer Out Enquiry

Thank you for your recent transfer request. Your Cash Equivalent Transfer Value (CETV) will be calculated shortly and will be supplied to you within three months of your request.

In order for you to be able to proceed with a transfer from the Scheme, it is likely that you will need to take appropriate independent advice as is outlined below.

By law, you will need to take advice if your total CETV for your defined benefits (also known as safeguarded benefits) within the Scheme exceeds £30,000 **and** you intend to transfer your benefits to any arrangement that does not provide safeguarded benefits (i.e. a UK or overseas money purchase/defined contribution or cash balance arrangement).

You or your financial adviser should check with the intended receiving arrangement if you are unsure what type of arrangement it is. Unless you confirm otherwise, the Trustees will assume that the receiving arrangement is one where advice will be required before a transfer can proceed.

You will not be required to take appropriate independent advice if either of the following applies:

- your total CETV for your defined benefits within the Scheme is below £30,000; or
- the receiving arrangement is a safeguarded arrangement (often referred to as a defined benefit, final salary or CARE arrangement).

Once your CETV has been calculated, the Trustees will confirm whether advice is required based on the size of your transfer value. Your CETV will also be accompanied by some very important information about pension scams. In the meantime, if you wish to find out more information about pension scams, you can visit the Pensions Regulator's website: <http://www.thepensionsregulator.gov.uk/pension-scams.aspx>.

Where advice is required, you will have a period of three months to both arrange the advice and ensure that evidence that you have received appropriate advice is supplied to the Scheme. If advice is required but is not returned within the relevant period, then the

CAPITA
Pension Plan Version 2
Last updated: 12/10/2015

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transfer will not be able to proceed and you will usually need to wait for another 12 months before you can make a new transfer request free of charge.

What happens next?

Capita will send you your CETV under separate cover. Once you receive this CETV, it will indicate whether advice will be required based on the size of your transfer value and you will need to check with either your adviser or the receiving arrangement what type of arrangement it is to determine whether advice is required.

Where advice is necessary, you will be responsible for finding a financial adviser and arranging and paying for the advice. The advice will need to be supplied to you, and you will need to supply evidence that you have received advice to the Scheme, within a period of three months which starts from the date that the transfer value is provided. You may wish to start to look for a financial adviser now if you do not already have one and discuss with any potential financial adviser the timeframe for providing you with advice.

The Money Advice Service website provides free and impartial information on choosing a financial adviser and links to details of financial advisers in your area. The website can be accessed at: <https://www.moneyadvice.service.org.uk/en/articles/choosing-a-financial-adviser>.

The deadline for returning evidence that you have received advice will be clearly highlighted on your CETV statement.

The Trustees will require a statement in writing from the authorised independent adviser confirming that advice has been provided. This statement has to contain the necessary information as set out in The Pension Schemes (Appropriate Independent Advice) Regulations 2015.

Failure to provide the Trustees with satisfactory evidence of advice within the appropriate timeframe will mean that your transfer application is unable to proceed.

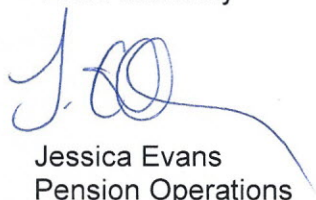
In addition, you must complete and return to us HMRC form APSS263 by **date of transfer**. Failure to do so may result in the transfer being delayed. The form and accompanying notes are enclosed and can also be found on HMRC's website at:

<http://www.hmrc.gov.uk/pensionschemes/apss-263.pdf>

<http://www.hmrc.gov.uk/pensionschemes/apss-263-notes.pdf>

I trust the above is satisfactory. If you have any questions regarding this letter, please contact me.

Yours sincerely



Jessica Evans
Pension Operations

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Amount: £1.74

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Transaction ID: 00-206801-2-4392805-1
From: 01/15 Expiry: 03/18 PAN Seq No: 05
Application ID: A0000000041010
Terminal ID: 22507936
Merchant ID: 71489351
Auth Code:
EFT No: 0
Card Number: ***** 7456 Issue:
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TOTAL DUE TO POST OFFICE		1.74
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