



Emily McAlister <emilym@pensionpractitioner.com>

RBC Pension Scheme

14 messages

Emily McAlister <emilym@pensionpractitioner.com>
To: Jas Bains <jbains@rbcpension.org>

23 January 2018 at 10:48

Hi Jas,

Please see the attached letter received in the post.

Let me know if there is any action.

Thank you.

Kind Regards

Emily McAlister
Administrator

Please note that from 01st September 2017 our address has change to:
Pension Practitioner
48 Chorley New Road
Bolton
BL1 4AP

T: 0800 634 4862
F: 020 8711 2522

Pension Practitioner is a tradestyle of The Practitioners Partnership LP
Registered Number: 00159
Registered Office: 1st Floor, World Trade Centre, Baytree Road, Gibraltar GX11 1AA

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335K

jbains@rbcpension.org <jbains@rbcpension.org>
To: Emily McAlister <emilym@pensionpractitioner.com>

23 January 2018 at 10:56

No action needed Emily.

Thank you.

Jas

From: Emily McAlister [mailto:emilym@pensionpractitioner.com]
Sent: 23 January 2018 09:48
To: Jas Bains <jbains@rbcpension.org>
Subject: RBC Pension Scheme

[Quoted text hidden]

Mrigank Chhibber <mchhibber@rbcpension.org>
To: Emily McAlister <emilym@pensionpractitioner.com>
Cc: jbains@rbcpension.org

29 January 2018 at 16:58

Hi Emily,

We have received the below guidance regarding the RBC Pension Scheme.

The advisor has mentioned to us that auto-enrolment into a pension scheme is not required if you are an active member – which I am now as a Trustee of the RBC Pension Scheme. However we need to clarify if the scheme is a qualifying scheme, which as per the below criteria (from the attached booklet) we should meet.

38. For a UK pension scheme to be qualifying in relation to a jobholder, it must:

- *be an occupational or personal pension scheme*
- *be tax registered, and*
- *satisfy certain minimum requirements. (The requirements differ according to the type of pension scheme and are described in the section of this guidance entitled Minimum requirements by pension scheme type.)*

Can you please advise if you can confirm what the “certain minimum requirements” would be?

Regards,

Mrigank

From: David Cartwright [mailto:dcartwright@orb-eb.co.uk]
Sent: 29 January 2018 15:41
To: 'Mrigank Chhibber' <mchhibber@rbcpension.org>
Cc: Robyn Caffell <rcaffell@orb-eb.co.uk>; jbains@rbcpension.org
Subject: RE: RBC Pension Scheme

Hi Mrigank,

I have attached Detailed Guidance 4 from The Pensions Regulator which provides further information regarding the requirements.

As the name suggests, this is a detailed document. Therefore I have summarised the key criteria for you:

- The scheme must enable the employer to make arrangement to automatically enrol, opt-in and re-enrol jobholders
- The scheme must not require the jobholder to make any choice or provide information in order to remain an active member of the scheme
- Minimum contributions must be met, including a minimum total employer contribution. These minimums will increase in April 2018 and April 2019
- A limit applies to the charges that members pay out of their pension pot. Member charges in a default arrangement should not exceed **0.75%** per annum

I trust this is helpful. If you require any further guidance regarding the pension, or any other benefit arrangements, please do let me know.

Kind regards,

David

David Cartwright – Employee Benefits Consultant

Orb Employee Benefits

Mobile: +44 (0)7826 528615 | Direct: +44 (0)1932 441 000

dcartwright@orb-eb.co.uk



detailed-guidance-4.pdf

370K

Emily McAlister <emilym@pensionpractitioner.com>
To: Gavin McCloskey <gavinm@pensionpractitioner.com>

29 January 2018 at 18:29

[Quoted text hidden]

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Kind Regards

Emily McAlister
Administrator

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Bolton
BL1 4AP

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 **detailed-guidance-4.pdf**
370K

Gavin <gavinm@pensionpractitioner.com>
To: mchhibber@rbcpension.org
Cc: Emily McAlister <emilym@pensionpractitioner.com>

29 January 2018 at 19:05

Hi Mrigank,
Emily is not in the Office today and I have been passed your email to respond to.
Firstly, I can confirm that your SSAS is not auto-enrolment qualifying however there are a few options available to you. Can you advise if you are being requested to join an AE scheme offered by another company as we have quite a lot of experience in this space advising clients how to best deal with AE and the issue of opting in or out.
Kind regards
Gavin

Pension Practitioner

48 Chorley New Road
Bolton
BL1 4AP

T: 0800 634 4862
F: 020 8906 6611

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[Quoted text hidden]

Mrigank Chhibber <mchhibber@rbcpension.org>
To: Gavin <gavinm@pensionpractitioner.com>, Emily McAlister <emilym@pensionpractitioner.com>
Cc: Jas Bains <jbains@redbridgecapital.org>

30 January 2018 at 15:38

Hi Gavin/Emily,

Can you please advise on the criteria the pension scheme would need to meet, in order to make it a qualifying scheme?

Regards,

Mrigank Chhibber

Portfolio Manager

Red Bridge Capital (UK) Limited
41-43 Brook St, London W1K 4HJ

Tel: +44 (0)20 3871 4040

Mob: +44 (0)77 9293 2114

From: Gavin [mailto:gavinm@pensionpractitioner.com]
Sent: 29 January 2018 18:06
To: mchhibber@rbcpension.org
Cc: Emily McAlister <emilym@pensionpractitioner.com>
Subject: Re: FW: RBC Pension Scheme

[Quoted text hidden]

Emily McAlister <emilym@pensionpractitioner.com>
To: Mrigank Chhibber <mchhibber@rbcpension.org>

2 February 2018 at 16:37

Hi Mrigank,

Gavin is not in the office now but I will speak to him next week about your query if he doesn't get back to you in the meantime.

Have a nice weekend.

Kind regards

Emily

[Quoted text hidden]

Mrigank Chhibber <mchhibber@rbcpension.org>
To: Emily McAlister <emilym@pensionpractitioner.com>

12 February 2018 at 15:44

Hi Emily – have you had a chance to speak to Gavin yet?

Regards,

Mrigank Chhibber

Portfolio Manager

Red Bridge Capital (UK) Limited
41-43 Brook St, London W1K 4HJ

Tel: +44 (0)20 3871 4040

Mob: +44 (0)77 9293 2114

From: Emily McAlister [mailto:emilym@pensionpractitioner.com]

Sent: 02 February 2018 15:37

To: Mrigank Chhibber <mchhibber@rbcpension.org>

[Quoted text hidden]

[Quoted text hidden]

Emily McAlister <emilym@pensionpractitioner.com>
To: Mrigank Chhibber <mchhibber@rbcpension.org>

12 February 2018 at 16:09

Hi Mrigank,

I will speak to Gavin this afternoon or tomorrow.

Sorry he hasn't been in contact as yet, you are on his list so don't worry, I will chase this up.

Kind regards

Emily

[Quoted text hidden]

Mrigank Chhibber <mchhibber@rbcpension.org>
To: Emily McAlister <emilym@pensionpractitioner.com>

15 February 2018 at 12:01

Morning Emily – any news from Gavin?

In particular we would like to know what are requirements are in order to make the RBC Pension Scheme a qualifying scheme.

Regards,

Mrigank Chhibber

Portfolio Manager

Red Bridge Capital (UK) Limited
41-43 Brook St, London W1K 4HJ

Tel: +44 (0)20 3871 4040

Mob: +44 (0)77 9293 2114

From: Emily McAlister [mailto:emilym@pensionpractitioner.com]
Sent: 12 February 2018 15:10

[Quoted text hidden]

[Quoted text hidden]

Gavin <gavinm@pensionpractitioner.com>

6 April 2018 at 10:54

To: Mrigank Chhibber <mchhibber@rbcpension.org>

Cc: Emily McAlister <emilym@pensionpractitioner.com>, Jas Bains <jbains@redbridgecapital.org>

Hi Jas,

Further to our conversation earlier today, I confirm the following.

The Practitioners Partnership LP has always held the domains and IP for Pension Practitioner.com Limited. Following the acquisition of two pension firms last year, the decision was made to transfer the clients across all three practices under one umbrella - the partnership now serves over 650 schemes in both the UK and in Gibraltar. We retain the trade name of Pension Practitioner in the short term - until the launch of the first UK FINTECH SSAS platform this summer.

The UK limited company which was the previous registered practitioner ceased trading last year and will be wound up as it no longer serves any purpose, as all work and clients are now centralised in the partnership.

The Partnership acts as the practitioner for your pension fund and is registered with HMRC to provide this service in the UK. You are also covered by our professional indemnity insurance. As an additional layer of protection, under new HMRC rules the registered scheme administrator is liable for all immediate fines and tax penalties - we now provide this cover for you to the value of £1.5 million per claim through our special purpose firm.

This is set out in our due diligence pack and we provide the most comprehensive protection for SSAS clients in the UK.

If the broker requires specific money laundering checks on the partners this can be provided through our FCA partner.

Hope this helps
KR
Gavin

Pension Practitioner

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On 30 January 2018 at 15:38, Mrigank Chhibber <mchhibber@rbcpension.org> wrote:

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2 attachments



PP Due Diligence 2017_final (3).pdf

2098K



4. Practitioner & Administration Resolution.pdf

455K

Mrigank Chhibber <mchhibber@rbcpension.org>

6 April 2018 at 11:58

To: Gavin <gavinm@pensionpractitioner.com>

Cc: Emily McAlister <emilym@pensionpractitioner.com>, jbains@rbcpension.org

Hi Gavin,

Thanks for the feedback on the call and below. Just a few points we wanted to clarify further:

- The new umbrella company is called The Practitioners Partnership LP, which is registered in Gibraltar? Are there plans to re-register the umbrella company in the UK?
- Also can you clarify the relationship with 3110950 Ltd and Registered Scheme Administrator Limited? As both companies appear in the due diligence pack, but with only a brief description and will likely raise questions during the onboarding.

Could you also provide us with proof of the money laundering checks, as this will aid our onboarding process with the broker.

Regards,

Mrigank

Trustee

RBC Pension Scheme

[41-43 Brook St, London W1K 4HJ](#)

Tel: +44 (0)20 3871 4040

Mob: +44 (0)77 9293 2114

Pension Scheme Registry Number: 12014900

From: Gavin <gavinm@pensionpractitioner.com>

Sent: 06 April 2018 09:54

To: Mrigank Chhibber <mchhibber@rbcpension.org>

Cc: Emily McAlister <emilym@pensionpractitioner.com>; Jas Bains <jbains@redbridgecapital.org>

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Virus-free. www.avg.com

jbains@rbcpension.org <jbains@rbcpension.org>

6 April 2018 at 15:09

To: Gavin <gavinm@pensionpractitioner.com>

Cc: Emily McAlister <emilym@pensionpractitioner.com>, Mrigank Chhibber <mchhibber@rbcpension.org>

Dear Gavin

I have tried to summarise your email below.

1. Please confirm if the following is accurate:

The umbrella holding entity of PensionPractitioner.Com was Pension Practitioner.Com Limited. Last year Pension Practitioner.Com Limited acquired two pension firms. All three businesses were transferred under a new umbrella company: The Practitioners Partnership LP. The Practitioners Partnership LP now serves over 650 schemes in both the UK and in Gibraltar. Pension Practitioner.Com Limited ceased trading last year and will be wound up shortly, as all work and clients are now centralised in The Practitioners Partnership LP.

You confirm the following:

- The Practitioners Partnership LP acts as the administrator for RBC Pension Scheme, and is registered with HMRC to provide this service in the UK.
- RBC Pension Scheme is covered by the professional indemnity insurance of The Practitioners Partnership LP.
- Under new HMRC rules, the registered scheme administrator (The Practitioners Partnership LP) is liable for all immediate fines and tax penalties. RBC Pension Scheme has cover in this respect up to the value of £1.5 million per claim.
- You have a recent due diligence pack from The Practitioners Partnership LP.

2. Will The Practitioners Partnership LP remain domiciled in Gibraltar?

3. Further, our client has raised concern over "one of the directors of PensionPractitioners.Com". They have found a BBC investigation from February 2016 alleging that a pension services provider 50% owned by Mr McCloskey, My WorkPlace Pension, was falsely advertising its assets under management and also the fund manager in charge of handling those assets.

<http://www.bbc.co.uk/news/business-35560788>

Gavin, can you please provide a short explanation of the above that we can go back to our client with?

4. Can you explain, in simple terms, what the role is of 3110950 Ltd?
5. Can you explain, in simple terms, what the role is of Registered Scheme Administrator Limited?
6. Can you also give us the names of the two firms that you have acquired?

Regards

Jas

From: Mrigank Chhibber <mchhibber@rbcpension.org>
Sent: 06 April 2018 10:58
To: 'Gavin' <gavinm@pensionpractitioner.com>
Cc: 'Emily McAlister' <emilym@pensionpractitioner.com>; jbains@rbcpension.org
Subject: RE: FW: RBC Pension Scheme

[Quoted text hidden]

Gavin <gavinm@pensionpractitioner.com>
To: Mrigank Chhibber <mchhibber@rbcpension.org>
Cc: Emily McAlister <emilym@pensionpractitioner.com>, jbains@rbcpension.org

7 April 2018 at 17:52

Hi Mrigrant,
Many thanks for your email.
To confirm:

Last year the Practitioners Partnership acquired two pension firms in the UK. Pension Practitioner.com Limited was owned by the Partnership and given the acquisition of other unconnected pension firms by the Partnership, the trade and goodwill of Pension Practitioner.com Limited was transferred to the partnership in full. The Practitioners Partnership LP now serves over 650 schemes in both the UK and in Gibraltar. Pension Practitioner.Com Limited ceased trading last year and will be wound up shortly, as all work and clients are now centralised in The Practitioners Partnership LP.

In respect of this article, I am surprised that the broker has not checked their facts. That particular auto-enrolment scheme did **not** claim to have 140 million under management. In point of fact it said, the company appointed to administer the scheme administered £140 million of funds - not funds under management. Further, my name and the name of an economist colleague of mine was associated by virtue of the fact that a marketing company which we were a director of coincidentally was the same name as the auto-enrolment scheme, but this journalist did not bother to check. A courtesy check on companies house or with the Pensions Regulator would have revealed the actual position. I am a little annoyed by the insinuation by this broker from an incorrect article in 2016 - I can't quite remember the actual date but it was frankly ridiculous at the time.

Mrigank, we administer pension schemes for a large number of high profile individuals, including an ex-pensions minister and ex Chairman of Bank of Scotland and unlike any other pensions firm in the UK or in the EEA of our size do not have one claim against us in respect of pension practice in over 10 years of work. This is evident from the pensions ombudsman website which gives a list of claims both settled or otherwise - we are highly experienced and competent practitioners.

In respect of 3110950 Limited, this is a SSAS company acquire by the partnership last year that operates in the North of England under the name of Cranfords. It has around 100 small schemes on it's books. If your broker required a UK SSAS company to act as administrator and practitioner, and is not comfortable with a Gibraltar entity, then if this is an issue, perhaps if you transfer across to Cranfords it makes things easier for you account set up with your broker. Emily and I can continue to administer your scheme through Cranfords (if you prefer) and it might get over the non-UK hurdle if this is a sticking point.

Let me know your thoughts

Tks

Gavin

[Quoted text hidden]