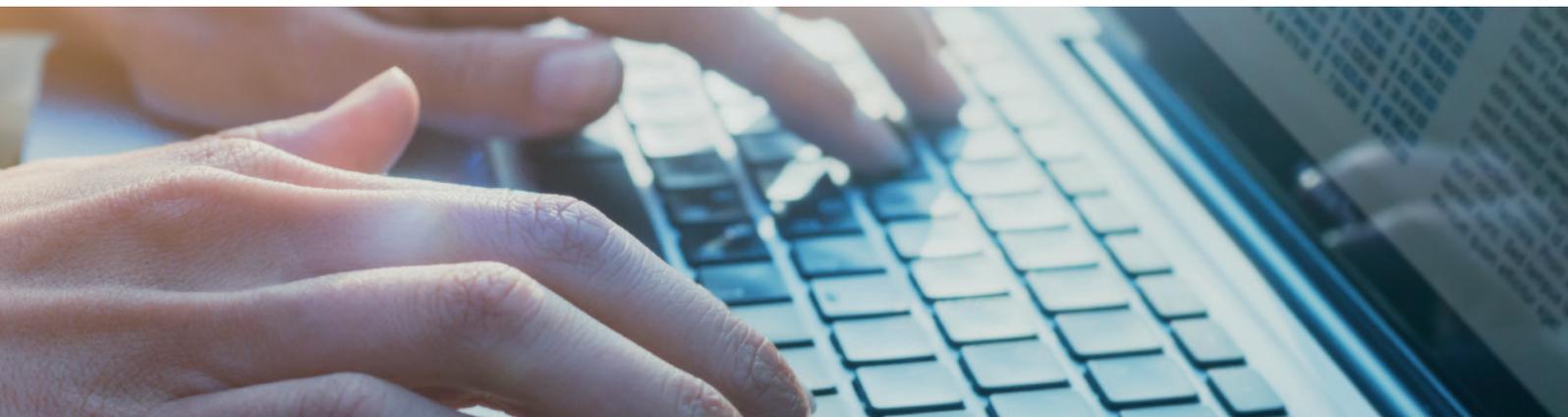


OAC Defined Benefit Transfer Loss Assessment

Spring 2021



Information requirements

In order to carry out a Defined Benefit transfer loss calculation, we need details of the "lost" defined benefits from the occupation pension scheme as well as information about the personal pension plan and about the investor. Further details about the information we need are set out below.

If you do not have all the relevant information to hand, OAC can provide a full data gathering service. We often find this is the most efficient way of obtaining information because we have a lot of experience in liaising with pension schemes and personal plan providers. However, we are happy for you to do the data gathering if you prefer.

In some circumstances it may be necessary to contact the DWP for State Pension and National Insurance contribution information. We can advise on whether these enquiries will be necessary once we understand the scheme deferred benefits and the period over which they were accrued.

In the first instance we ask that you provide as many as possible of the following. We will then review the papers and advise on possible next steps for data gathering.

Background information

- Details of the complaint made
- A copy of any correspondence that you have had with the investor (if not a FOS case)
- A copy of the FOS adjudication and Final Decision Letter (if a FOS case)

Scheme Information

- Name of the Defined Benefit Scheme (this will be shown on any of the documents listed below)
- A deferred benefit statement from the ceding scheme showing the defined benefit pension that has been given up. This is often provided alongside the transfer value quotation
- TVAS report showing the defined benefit pension given up
- Any correspondence with the transferring scheme, for example, to confirm the benefit structure or terms for options such as cash commutation or early retirement
- Any scheme booklets or copies of scheme rules

Investor Information

- Personal details of the investor, namely:
 - Gender and date of birth
 - Current marital / civil partnership status and spouse's / civil partner's date of birth
 - Current tax status (basic or higher rate) and anticipated status in retirement, if known
- Any information about the investor's state pension entitlement (for example a state pension forecast)

Plan Information

- Any information that you have to hand about the personal pension plan(s), including:
- Most recent valuation of the plan
- Details of any benefits taken from the plan (eg PCLS payment or drawdown income)
- Details of any annuities purchased with the plan
- Details of any monies paid into the plan other than the transfer from the defined benefit pension scheme

Documents may be sent to us as .pdf attachments to casework.team@oacplc.com

When sending documents by email we ask that those containing personal information be suitably protected, with any passwords sent separately.

For more information

Sarah Abraham

Head of Redress Solutions

020 7278 9500

sarah.abraham@oacplc.com

