

OPDU

The Occupational Pensions Defence Union Limited

Application for Membership & OPDU Elite Pension Trustee Liability Insurance

OPDU
IS MANAGED
BY **THOMAS
MILLER**

Application for Membership & OPDU Elite Pension Trustee Liability Insurance

Broker:

1. Name of Principal Employer

(Sponsoring Employer)

Address

Postcode

Telephone

Fax

Country of Incorporation

Nature of business of the Principal Employer

Limit of Insurance Required £

Number of Schemes Total Assets of all Schemes (market value) £

2. Please indicate if the following Extensions are required and if 'Yes', please include the information below with your submission

■ **Employee Benefit Programme(s) cover**

Yes No

If 'Yes' please provide details to be listed in the policy

■ **Employee Share Ownership Programme(s) cover**

Yes No

If 'Yes' please provide details to be listed in the policy

■ **Third Party Service Provider Pursuit cover**

Yes No

Please tick for a separate quotation

■ **Court Application Costs Extension**

This optional cover is able to fund the legal costs and expenses incurred in seeking a declaration or directions from the courts

Yes No

Please tick for a separate quotation

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3. Does the Principal Employer or any subsidiary act as a Trustee? Yes No

If 'Yes' please give details below

4. Is the Proposer aware, after enquiry of each of:

(i) the Scheme Administrators, (ii) the Principal Employer, (iii) any Trustee, or (iv) any Participating Employer, any circumstances or incident which may give rise to a claim?

If 'Yes' please provide details on separate sheet

Yes No

5. Are there any plans to change members benefits in the foreseeable future?

6. Is there any intention for the scheme to close to new members or stop accruing future benefits?

Yes No

7. In order to comply with s.31 Pensions Act 1995, please advise whether the cost of OPDU membership will be paid out of scheme assets Yes No

(If the answer is 'Yes', a separate premium invoice for Civil Fines & Penalties cover will be issued to the Principal Employer for payment)

8. Have insurers of any trustee insurance of any kind or fidelity insurance of any kind ever refused cover, cancelled cover or refused to renew cover? Yes No

If 'Yes' please provide details on separate sheet

DECLARATION

I/we declare that the statements and particulars in this Proposal are true and that after enquiry no material facts have been misstated or suppressed. I/we agree that this Proposal, together with any information supplied, shall form the basis of any Contract of Insurance effected hereon. I/we undertake to inform Insurers of any material alteration to the information supplied occurring before the commencement date of the Contract of Insurance.

Name

Job Title

Signed

Dated

(For and on behalf of the Principal Employer)

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NAMED PENSION SCHEME

(Please complete a copy of this Application for each pension scheme)

1. Full Name of Pension Scheme

2. Scheme Assets (market value)

Year Established

3. Are the pension scheme assets held by a Global Custodian?

Yes No

If 'Yes' please name the Custodian

4. Please indicate which of the following investment management options the above scheme uses:

- (i) Investment/Merchant Bank
- (ii) Insurance Company
- (iii) Specialist Investment House
- (iv) Clearing Bank
- (v) In-house Investment Team utilising: Segregated Funds
- Pooled Funds
- Insurance Policies

5. Is any scheme in the process of being wound up?

Yes No

If 'Yes' please provide details on a separate sheet

6. Please show names of Trustees and indicate which are member nominated (MNT):

Name	MNT <input type="checkbox"/>	Name	MNT <input type="checkbox"/>
Name	MNT <input type="checkbox"/>	Name	MNT <input type="checkbox"/>
Name	MNT <input type="checkbox"/>	Name	MNT <input type="checkbox"/>
Name	MNT <input type="checkbox"/>	Name	MNT <input type="checkbox"/>
Name	MNT <input type="checkbox"/>	Name	MNT <input type="checkbox"/>

(Please use separate sheet if you require more space)

Please show names of all Trustees who have resigned in the last three years:

Name	Date of resignation
Name	Date of resignation
Name	Date of resignation
Name	Date of resignation
Name	Date of resignation

(Please use separate sheet if you require more space)

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7. Please tick 'Yes' to confirm that:

- All trustees are formally appointed Yes No
- One third of the trustees are nominated and selected by the membership Yes No
- Procedures are in place to assess the suitability of trustees Yes No
- The trustees meet regularly (i.e. at least twice a year) Yes No
- Formal minutes are taken of all trustee meetings Yes No
- Decisions are undertaken using a unanimous process, or that the trust deed and rules allow for majority decisions to be taken Yes No

If the answer to any of the above is 'No', please give details below

8. Do all trustees undergo initial and ongoing training on their responsibilities and liabilities? Yes No

9. Are the trustees remunerated for acting? Yes No

10. Please advise whether the Myners Principles have been adopted in full? Yes No
 If 'No' please state the appropriate reason

11. Has any person or entity serving as Trustee been convicted of any criminal act?
 If 'Yes' please provide details on a separate sheet Yes No

12. Please state on a separate sheet the professional qualifications of:
 (a) Trustees (b) Managers (ie - Legal, Accountancy, Company Secretary, PMI etc.)

13. Are independent trustees appointed? Yes No
 If 'Yes' please name

14. Are Trustees participating in the e-learning process provided by The Pensions Regulator? Yes No

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15. How have the trustees dealt with the requirements of recent legislation, i.e. the Pensions Act 2004 and the Finance Act 2004 and have the members been informed?

16. Have the Trustees established and published an Internal Dispute Resolution Procedure (IDRP) Yes No

If not, please provide further details

17. Have the Trustees established procedures to ensure Equal Treatment of all Members? Yes No

If not, please provide further details

18. Have the Trustees established procedures to comply with Court Orders on Divorce? Yes No

If 'No' please provide further details

19. How have the trustees dealt with the implementation of internal controls?

Does the scheme have an up to date risk register? Yes No

20. Quality of data is important and the undertaking of regular data audits will be taken into account favourably when assessing premiums.

a) Has an audit been undertaken to assess risk, errors and omissions of Core and Additional Data items as defined by The Pensions Regulator? Yes No

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If "yes": date internal audit _____ independent audit _____

Name of independent audit firm _____

b) Is a data cleanse in place to rectify scheme data errors? Yes No

21. Have there been any scheme asset transactions which are known to have involved any director, officer, or Trustee who has a personal interest? Yes No
 If 'Yes' please provide details on a separate sheet

22. Please advise status of pension scheme:
 Registered Scheme for HM Revenue and Customs purposes Yes No
 Tick One: Defined benefit scheme Defined contribution Small self-administered

23. Please advise the current funding level for each pension scheme

	Asset value	Liability value	% Funding level	Date
Funding level on an on-going basis	_____			
Funding level on a buy-out basis (solvency)	_____			
Funding level on a Pension Protection Fund basis (s.179 Valuation)	_____			

24. Are contributions being paid in accordance with the Contributions Schedule? Yes No

25. Are there any overdue contributions for the scheme? Yes No

26. Please supply a copy of the last Report & Accounts and Actuarial Valuation Report for each Pension Scheme if this has been published during the last period of insurance
 Scheme Report & Accounts enclosed Yes No
 Actuarial Report enclosed Yes No

27. Please also supply a copy of the last Company Report & Accounts if this has been published during the last period of insurance
 Company Report & Accounts enclosed Yes No
 Statement of Investment Principles enclosed Yes No

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28. Does any scheme have self-investment in the employer Company greater than 5%? Yes No

Does any one asset form more than 10% of the fund assets? Yes No

If 'Yes' please provide details

29. Have the Trustees established procedures to comply with Court Orders on Divorce? Yes No

If not, please provide further details

30. Please state names of the current advisors: Have they been approved and formally appointed by the Trustees? Are the current advisers appointed under a written contract?

If 'Yes' please confirm whether this contract requires them to maintain professional indemnity insurance

Actuary:

Appointed under written contract <input type="checkbox"/> Yes <input type="checkbox"/> No	Approved by Trustees <input type="checkbox"/> Yes <input type="checkbox"/> No	Professional Indemnity <input type="checkbox"/> Yes <input type="checkbox"/> No
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Administrator:

Appointed under written contract <input type="checkbox"/> Yes <input type="checkbox"/> No	Approved by Trustees <input type="checkbox"/> Yes <input type="checkbox"/> No	Professional Indemnity <input type="checkbox"/> Yes <input type="checkbox"/> No
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Investment Manager(s):

Appointed under written contract <input type="checkbox"/> Yes <input type="checkbox"/> No	Approved by Trustees <input type="checkbox"/> Yes <input type="checkbox"/> No	Professional Indemnity <input type="checkbox"/> Yes <input type="checkbox"/> No
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Auditor:

Appointed under written contract <input type="checkbox"/> Yes <input type="checkbox"/> No	Approved by Trustees <input type="checkbox"/> Yes <input type="checkbox"/> No	Professional Indemnity <input type="checkbox"/> Yes <input type="checkbox"/> No
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Solicitor:

Appointed under written contract <input type="checkbox"/> Yes <input type="checkbox"/> No	Approved by Trustees <input type="checkbox"/> Yes <input type="checkbox"/> No	Professional Indemnity <input type="checkbox"/> Yes <input type="checkbox"/> No
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Other advisers:

Appointed under written contract <input type="checkbox"/> Yes <input type="checkbox"/> No	Approved by Trustees <input type="checkbox"/> Yes <input type="checkbox"/> No	Professional Indemnity <input type="checkbox"/> Yes <input type="checkbox"/> No
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