

## Important Announcement to members of the following pension schemes (“the Schemes”)

### The Focusplay Retirement Benefits Scheme The P.S.P. Retirement Benefits Scheme

---

#### **Background**

We are writing to you as we believe that you may have joined one of the Schemes and transferred-in pension benefits from a previous arrangement.

On 11 May 2017 The Pensions Regulator appointed Dalriada Trustees Limited (“Dalriada”) as independent trustee with exclusive powers to the Schemes. All trustee powers and rights are now held by Dalriada.

The Pensions Regulator is a statutory body which is responsible for the regulation of work-based pension schemes in the UK. Its aims include protecting the benefits of scheme members together with promoting good administration and understanding of occupational pension arrangements.

#### **Why have we been appointed as independent trustee to the Schemes?**

The Pensions Regulator has the power to appoint a trustee under section 7 of the Pensions Act 1995 where it is reasonable to do so:

- a) to secure that the trustees as a whole have, or exercise, the necessary knowledge and skill for the proper administration of schemes,
- b) to secure that the number of trustees is sufficient for the proper administration of schemes,
- c) to secure the proper use or application of the assets of schemes, or
- d) otherwise to protect the interests of the generality of the members of schemes.

Dalriada is a company that operates solely to provide trusteeship services to UK occupational pension schemes. We currently act as independent trustee to a number of schemes where we have been appointed by the Determinations Panel following applications by The Pensions Regulator to the Determinations Panel requesting that the powers under section 7 be used. The Determinations Panel is a separate committee from the Pensions Regulator, in that it has a separately appointed membership and legal support. Dalriada has considerable knowledge and experience in all aspects of pension scheme management.

Our role as independent trustee is as follows:

- to administer the Schemes,
- to manage the assets of the Schemes and understand the nature of all assets held,
- to act in the best interests of all members and beneficiaries,
- to assist The Pensions Regulator with any enquiries in relation to the management of the Schemes.

It is not appropriate for Dalriada to comment in any detail in relation to the decision to appoint an independent trustee.

Initial member contact has raised concerns that the Schemes may have been used as vehicles for 'pension liberation'.

Pension liberation occurs where individuals are encouraged to transfer to schemes in the expectation of getting early access to their pension fund (before the minimum retirement age of 55), either by way of a loan or some other form of cash inducement.

Such payments are in breach of the Regulations that govern occupational pension schemes and can expose members to potentially significant tax charges.

The Pensions Regulator has launched a campaign warning of the dangers of such pension scams <http://www.thepensionsregulator.gov.uk/pension-scams.aspx>.

Pension liberation can become fraudulent where members of schemes are not warned of the tax risks of accepting loans or cash inducements originating out of their pension funds and/or they are not advised of the charges being applied against the schemes and/or not informed appropriately how the remainder of their funds are being invested.

#### **What action have we taken so far?**

We have assumed control of a number of bank accounts relating to the Schemes. In addition, we understand that there may be other assets of the Schemes which are held elsewhere and we are currently making investigations in order to gain a full understanding of all assets of the Schemes, including where and how they are held.

We have received member information in respect of the Schemes and are now in a position to contact members by way of this Announcement.

Dalriada is undertaking a detailed analysis of all the information it has obtained and will update members further once we are in a position to do so.

#### **What can you do to help?**

In order to gain a better understanding of how the Schemes worked and why members joined, we would be grateful if you could complete the enclosed Member Questionnaire by **Friday 8<sup>th</sup> September 2017**. Your responses will assist us in our investigations and will help to ensure that the best possible outcome for members is achieved.

#### **What should I do if I have any further questions?**

Should you have any queries in relation to this Announcement or your membership of the Schemes, please contact us. As above, please also supply copies of all correspondence or other communications which you may have received in relation to your membership of the Schemes.

You can contact us as follows:

By Telephone: 028 9521 0130

By Post: Dalriada Trustees Limited  
22 Great Victoria Street  
Belfast  
BT2 7BA

Via e-mail: [focusplayadmin@dalriadatrustees.co.uk](mailto:focusplayadmin@dalriadatrustees.co.uk)

**Issued by Dalriada Trustees Limited**

**August 2017**

## Member Questionnaire to members of the following pension schemes (“the Schemes”)

### The Focusplay Retirement Benefits Scheme The P.S.P. Retirement Benefits Scheme

---

Since its appointment, Dalriada has been working to gain a better understanding of the Schemes and how they worked.

It is important that Dalriada fully understands how the Schemes previously operated, the organisations involved, and importantly why members chose to join the Schemes and transfer their benefits to them. By obtaining and understanding all the relevant information, Dalriada can work towards a position of clarity and in turn ensure that the best possible outcome for members is achieved.

To date, some members have provided information regarding both how and why they joined the Schemes. This information has proved most useful and Dalriada would like to take this opportunity to thank those members who have already supplied information.

Dalriada would like to ask all members to provide any available information. In this regard we have enclosed a short questionnaire for you to complete and return in the enclosed pre-paid envelope. Please return your questionnaire by **Friday 8<sup>th</sup> September 2017**.

Where possible, please provide copies of any documentary evidence you may have. For example, letters from the previous trustees, benefit statements, investment information and or confirmation of any payments received.

If you have any queries, please contact Dalriada using the contact details provided at the bottom of the member announcement.

**Issued by Dalriada Trustees Limited**

**August 2017**

---

# Member Questionnaire

<p><b>How did you first hear about the Schemes?</b></p> <p><b>Please provide details of the Company you spoke with originally.</b></p>	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
<p><b>How was contact regarding the transfer initiated? E.g. did you receive a phone call? Did you answer an advert? Did you go online and find contact details?</b></p>	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
<p><b>How did this company describe the Schemes to you?</b></p>	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
<p><b>Did they offer alternatives to joining the Schemes?</b></p>	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
<p><b>What service did the company offer you? E.g. A pension review</b></p>	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/>

<p><b>What was it about the Schemes which influenced your decision to transfer?</b></p>	<p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p>
<p><b>Were you ever offered any cash payment to join the Schemes e.g. a pension commencement lump sum or some other cash payment?</b></p> <p><b>If so, by whom?</b></p>	<p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p>
<p><b>Did you ever receive a cash payment for joining the Schemes?</b></p> <p><b>If so, please provide details of the payment including the amount paid and details of who made the payment.</b></p>	<p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p>
<p><b>Were you informed of how your funds would be invested?</b></p> <p><b>If so, what investments were you made aware of and by whom?</b></p>	<p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p>
<p><b>Did you select how your funds would be invested?</b></p> <p><b>I.e. did you make a specific choice from a variety of investment options?</b></p>	<p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p>
<p><b>Did anyone ask you what your attitude to investment risk was?</b></p> <p><b>If so, please provide details of who asked you and your response.</b></p>	<p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p>

<p><b>Were the investments in the Schemes described as low, medium or high risk investments?</b></p>	<p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p>
<p><b>Were you provided with any updates regarding the investments and how they performed?</b></p> <p><b>If so, can you please provide copies of any documentation that you may hold.</b></p>	<p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p>
<p><b>Did you receive financial advice when joining the Schemes?</b></p> <p><b>If so, please provide details of your advisor.</b></p>	<p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p>
<p><b>Were you made aware of any charges for joining the Schemes and / or making the subsequent investments?</b></p> <p><b>If yes, can you set out what you were told and by whom.</b></p>	<p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p>
<p><b>When you asked for a transfer did your previous provider ask questions relating to pensions liberation or scams and/or provide you with leaflets about the Pension Regulators Scorpion Campaign?</b></p>	<p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p>

Name: .....

NINO: .....

Signed: .....

Date: .....