

Important Announcement to members of the following pension scheme (“the Scheme”)

The Organic Insurance Ltd Pension Scheme

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

Background

The Pensions Regulator (TPR) 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.

The Determinations Panel (DP) is a committee of TPR. It operates separately from other parts of the organisation, including TPR's case teams. The DP has a separately appointed membership and legal support. This enables it to make independent and impartial decisions. More information can be found on TPR's website www.thepensionsregulator.gov.uk

TPR made a request to the DP to consider the appointment of an independent trustee, Dalriada Trustees Ltd (Dalriada), to the Scheme under sections 7 and 8 of the Pensions Act 1995. TPR subsequently appointed Dalriada as independent trustee with exclusive powers to the Scheme on 4 December 2019. All trustee powers and rights are now held by Dalriada, to the exclusion of all other trustees of the Scheme.

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

TPR 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 TPR. Dalriada has considerable knowledge and experience in all aspects of pension scheme management.

Our role as independent trustee is as follows:

- to administer the Scheme,
- to manage the assets of the Scheme 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.

What action have we taken so far?

On appointment, as Trustee to the Scheme, Dalriada received very limited member information in respect of the Scheme and received no information on the membership of the Scheme.

Dalriada are therefore endeavoring to identify the members of the Scheme and create an administrative data base for the Scheme, which is something that should have been created and maintained by the former trustees.

We are now contacting those members, who we have been able to identify by way of this Announcement. We are also aware that we have not identified all members and therefore if you are a member of the Scheme and currently have not been in contact with Dalriada, please make contact with us as soon as possible. Dalriada's contact details have been provided at the end of this Announcement.

In addition to actions around identification of members, Dalriada are also in the process of identifying any investments and assets held by the Scheme.

Dalriada have assumed control of the bank account relating to the Scheme. Dalriada were also advised that the Scheme held investments, details of which have been set out below.

Organic Insurance Limited (the Company)

While Dalriada have been advised the Scheme holds share in the Company we have been provided with very limited information in relation to this purported investment.

It is however, understood that the Scheme holds shares in the Company. Dalriada have been provided with a copy share certificate and it is noted that Companies House also confirms that the Scheme is the registered holder of 23 ordinary shares in the Company.

As stated, it is however unclear how much the Scheme paid for the shares and to date no dividends have been paid to the Scheme. It is also unclear what value is currently attached to the shares.

Pardus Fixed Income Bond Company PLC (Pardus)

Dalriada were advised by the former trustee that the Scheme holds Bonds in Pardus. Dalriada therefore made contact with Pardus and have been provided with documentation relating to the Scheme investment.

The investment relates to 2 year private fixed income protected bonds (the Bonds) and it is understood that the Scheme invested £755,000 into seven Bonds. The Bonds are linked to an investment program which is exclusively focused on arbitrage trading in financial instruments.

Dalriada have been in contact with Pardus and are currently seeking confirmation and clarification on the investment and options available to the Scheme.

In addition, we understand that there may be other assets of the Scheme which are held elsewhere, and we are currently making investigations in order to gain a full understanding of an additional assets of the Scheme, including where and how they are held.

What does this mean for you?

Until further notice:

- no further contributions or transfers-in will be accepted into the Scheme
- no payments will be made to, or in respect of, any members of the Scheme.

These steps are necessary whilst Dalriada looks to obtain all relevant information on the assets and liabilities of the Scheme and to clarify the basis on which the Scheme should be administered and managed.

If you are in the process of transferring to the Scheme we recommend that you contact your existing pension administrator or provider and inform them that transfers into the Scheme should not be made, and instruct them to take no further action in relation to your proposed transfer. You should note that it is possible that some transfers in course of payment may proceed and we will be unable to reverse the transaction if the money is credited to Scheme bank account.

If you are expecting to receive a payment, this will **not** come from the Scheme and Dalriada will not be making any payments.

What can you do to help?

To assist with our appointment and investigations, Dalriada would appreciate if you would take the time to complete the following forms which can be downloaded from the member website, completed and returned via email or post. Alternatively if you would like a copy posted to you then please make contact with us on the details provided at the end of this Announcement.

It is noted that some members have already provided this paperwork therefore **if you have not** already completed the following documentation then please complete and return same at your earliest convenience.

1. Member Questionnaire

To gain a better understanding of how the Scheme worked and why members joined, we would be grateful if you could complete the enclosed Member Questionnaire. Your responses will assist us in our investigations and will help to ensure that the best possible outcome for members is achieved.

2. Self-Certification Form

To ensure that your personal information is accurate, we would be grateful if you could complete and return the enclosed Self Certification Form.

Finally, we would be grateful if you could supply copies of **all correspondence or other communications** which you may have received in relation to your membership of the Scheme.

General Data Protection Regulations (GDPR)

Previously, organisations were required to comply with the Data Protection Act 1998. This Act governed the collection, storage and use of personal data held electronically or in paper records. It provided guidelines on how companies should create, store, handle or view personal data. From 25 May 2018, this Act was replaced by the General Data Protection Regulations which came into direct effect across the EU. The UK will continue to comply with these regulations following Brexit.

Dalriada Trustees Limited, as trustees of the Schemes, has a policy for meeting our obligations under GDPR. Please see link to our full Privacy Policy here, [Privacy policy | Professional Pension Trustees | Dalriada Trustees](#) however, we would like to draw your attention to the following key points:

- Individuals have increased rights under the GDPR in relation to their personal data which include, in certain circumstances, the right of access to data and rectification and erasure. We hope you understand that we need to hold your data to be able to determine any benefits and to answer any questions about your entitlement.

- Under the GDPR, members have the right to obtain access to their personal data by way of a Subject Access Request (SAR). Members will not be directly charged for making this request and a response should be received within one month of the request.
- The general management and administration of the Scheme, including responding to SARs, incur costs against the Scheme and therefore, should you wish to make a SAR, we would ask you to call Dalriada in the first instance on the number provided below.
- Where a SAR is received from a third party on behalf of a particular member, Dalriada's obligations are to provide the necessary information to the data subject directly i.e. to the member. Therefore, we would like to reiterate that where a member is pursuing a claim through a third party that they contact Dalriada in the first instance.
- This GDPR notification does not affect your benefits entitlement in any way.

Additional Information/Guidance

While Dalriada are working to understand the position regarding the membership and assets of the Scheme we understand that members are likely to have concerns as to the safety of their pension benefits.

As such we would like to offer members the following guidance in the meantime.

Financial Advice

Due to the limited information available at this stage of our appointment, Dalriada are not aware of whether members received any financial advice in relation to their transfer into the Scheme. Transfer advice may not have been taken by the membership at large. Rather, members may have corresponded with unregulated introducers.

However, if members are unhappy with a financial product or service that may have been provided to them, then members are able to complain to that firm directly and thereafter to the Financial Conduct Authority.

A link to the Financial Conduct Authority's ("FCA") guidelines on how to complain has been provided below:

<https://www.fca.org.uk/consumers/how-complain>

Financial Services Compensation Scheme ("FSCS")

The FSCS can consider claims against regulated firms providing advice that have now failed.

To consider claims against a failed firm, the FSCS has to be satisfied that customers have first exhausted any right to claim against any connected firm still trading.

The FSCS may also need to be satisfied that the firm being claimed against was FCA (or PRA) authorised. If you had an advisor in relation to the transfer, you can check their status on the FCA register:

<https://register.fca.org.uk/>

If you had an advisor that was not FCA regulated when transferring your pension, we understand that the FSCS can't compensate you. This is because there is no FCA/PRA-regulated firm to make a claim against.

If you had an advisor that was FCA authorised, is still trading, and you believe you were misadvised to transfer your existing pension or to invest, you need to complain to them first. If they reject your complaint, you can take it to the Financial Ombudsman Service ("FOS").

If you had an advisor that was FCA authorised, is no longer trading, and you believe you were misadvised to transfer your existing pension or to invest, you should submit a claim to FSCS against your financial adviser.

Dalriada cannot give advice in relation to possible claims to the FSCS. However, the FSCS exists to make it easy for individuals to make contact with it. The FSCS website can be found via the following link:

<https://www.fscs.org.uk>

Cold Calling

Unsolicited calls about your pension became illegal on 9 January 2019. Companies that make unwanted, unsolicited phone calls to people about their pensions may face enforcement action, including fines.

The ban prohibits cold calling in relation to pensions, except where the caller is authorised by the FCA, or is the trustee or manager of an occupational or personal pension scheme, and the recipient of the call consents to calls, or has an existing relationship with the caller.

If you receive a cold call about your pension, get any information you can from the caller (such as the company name or phone number) and make a report of the call to the Information Commissioner's Office via their website or on 0303 123 1113.

Claims Management Companies (CMC)

Dalriada have become aware that a number of Claims Management Companies ("CMC") and other solicitor firms have made contact, or have indicated to us that they want to make contact, with members of pension schemes similar to the Scheme, in order to assist with individual applications to the FSCS for compensation, or other such methods of redress. These companies would normally offer a "no win no fee" type contract.

CMCs may be regulated by the FCA and solicitors are regulated by the Solicitors Regulation Authority (SRA). However, the whole point of entities such as the FSCS is that it should be easy for claimants to make claims for themselves. The FSCS procedure is free, and the guidance from the FSCS on its own website specifically encourages individuals to make their own claims without incurring costs or offering a cut of compensation to another party in return for assistance.

If compensation is awarded, that compensation is for the benefit of the claimant. A third-party claims company will always want to enter into a contract for their services, with a fee structure based on success.

In addition, members should proceed very cautiously if approached by either a CMC or financial advisor where there is no existing relationship. As noted above, there is now a ban on cold calling in relation to pensions, so such approaches might be in breach of that and, as a result, liable for criminal action.

Scams

Dalriada shares TPR's fears that the impact of Coronavirus (COVID-19) on markets and personal finances may make members more vulnerable to scams.

We wish to make members aware as to the risk of scams and be able to spot scam warning signs. So we strongly advise members to visit the ScamSmart website for more information –

<https://www.fca.org.uk/scamsmart>

<https://www.fca.org.uk/scamsmart/how-avoid-investment-scams>

Member websites

Dalriada has set up dedicated member websites for the Scheme. Dalriada will make available through the websites copies of all Announcements, alongside any relevant governance documents.

Links to the relevant Scheme website can be found below:

[**The Organic Insurance Ltd Pension Scheme | Pension Scheme Website | Dalriada Trustees**](#)

Useful contact details

If you have a complaint or dispute concerning your workplace or personal pension arrangements, you should contact:

The Pensions Ombudsman
Office of the Pensions Ombudsman
10 South Colonnade
Canary Wharf
London
E14 4PU
Telephone: 0800 917 4487

Website: www.pensions-ombudsman.org.uk

If you have general requests for information or guidance concerning your pension arrangements, you should contact:

Money and Pensions Service
Holburn Centre
120 Holburn
London
EC1N 2TD
Telephone: 0115 965 9570

Website: <https://moneyandpensionsservice.org.uk>

Will Dalriada play a role in helping me to make a complaint?

Dalriada and the Scheme will not be parties to, nor be involved in, any complaint that you bring against a previous scheme or provider. Our duty is to act as Trustee of the Scheme and to proceed as we have set out above.

That said, we would hope that the above information is helpful to members in considering whether they have a basis for a potential complaint - which will not be without challenge - and also in contemplating whether it is truly necessary or in their interests to seek external help from third parties (i.e. claims companies), who will look to take a fee in the event of a successful outcome.

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 Scheme, 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 Scheme.

You can contact us as follows:

By Telephone: 028 9592 6105

By Post: Dalriada Trustees Limited
Linen Loft
27-37 Adelaide Street
Belfast, BT2 8FE

Via e-mail: OrganicInsuranceLTD@dalriadatrustees.co.uk

**Issued by Dalriada Trustees Limited
March 2021**

Self-Certification Form

PERSONAL DETAILS STATEMENT	
Name:	
Date of Birth:	
Gender:	
National Insurance Number:	
Address:	
Postcode:	
Home Telephone Number:	
Mobile Telephone Number:	
Email Address:	
TRANSFER SECTION	
Scheme:	<i>The Organic Insurance Ltd Pension Scheme</i>
Transfer Value 1:	
Date of Transfer 1:	
Transferring Scheme 1:	

TRANSFER SECTION CONT'D	
Transfer Value 2:	
Date of Transfer 2:	
Transferring Scheme 2:	
Transfer Value 3:	
Date of Transfer 3:	
Transferring Scheme 3:	

I confirm that I am the person described in this data checking document. I have reviewed the information provided and confirm that the personal details shown on my Personal Details Statement are correct to the best of my knowledge.

Signed:

Name (BLOCK CAPITALS):

Date:

Member Questionnaire

Scheme:	_____
	The Organic Insurance Ltd Pension Scheme
How did you first hear about the Scheme?	_____
Please provide details of the company or individual you spoke with originally.	_____

How was contact regarding the transfer initiated e.g. did you receive a phone call, answer an advert or go online and find contact details?	_____

How did the company/individual describe the Scheme to you?	_____

Did they offer alternatives to joining the Scheme?	_____

What service did the company offer you e.g. a pension review?	_____

What was it about the Scheme which influenced your decision to transfer?

Were you ever offered any cash payment to join the Scheme e.g. a pension commencement lump sum or some other cash payment?

If so, by whom?

Did you ever receive a cash payment for joining the Scheme?

If so, please provide details of the payment including the amount paid and details of who made the payment.

Were you informed of how your funds would be invested?

If so, what investments were you made aware of and by whom?

Did you select how your funds would be invested i.e. did you make a specific choice from a variety of investment options?

Did anyone ask you what your attitude to investment risk was?

If so, please provide details of who asked you and your response.

Were the investments in the Scheme described as low, medium, or high-risk investments?

Were you provided with any updates regarding the investments and how they performed?

If so, can you please provide copies of any documentation that you may hold.

Did you receive financial advice when joining the Scheme?

If so, please provide details of your advisor.

Were you made aware of any charges for joining the Scheme and/or for making the subsequent investments?

If yes, can you set out what you were told and by whom?

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?

Did you receive a loan from the Scheme or from any Company connected with the Scheme?	
If yes, how much and what were the terms of the loan?	
If you received a loan, were you told where this was coming from or that it was explicitly linked to the pension scheme?	
Do you have any documentation telling you this information or any payment reference?	
Have you received an unauthorised payment charge from HMRC?	

Signed:

Name (BLOCK CAPITALS):

Date:

National Insurance No:

Scheme: