

For Synergy EPs set up on or after 22 April 2021 with LCP as trustee

Pension Scheme Name
Correspondence Address

Any Questions?



01 639 7000

(9am-5pm, Mon-Fri)

Calls may be monitored and/or recorded to protect both you and us and help with our training. Call charges will vary.

customerservice@standardlife.ie



www.standardlife.ie

Standard Life
90 St Stephen's Green
Dublin 2

03 March 2023

Dear Member,

You need to take action now

We wrote to your employer in December outlining the impact of new pension legislation (IORP II) on your Synergy Executive Pension. The requirements are substantial and complying with them would create a significant additional cost for your scheme. In this December letter we confirmed to your employer that Lane Clark & Peacock Trustee Services Ltd (LCP), as trustee and Standard Life, as registered administrator determined the best course of action was to wind up your scheme and transfer to an alternative arrangement.

What do I need to do now?

You now need to choose where you would like to transfer your pension fund. To help you make this important decision, please get in touch with your financial adviser <FA Company Name> who will help decide on the best option for you. They can provide more information about the options you can choose from, and help you complete the documents needed to transfer your pension and finalise the wind up of the scheme. The options available to you are:

- transfer to a Personal Retirement Savings Account (PRSA)
- transfer to another occupational pension scheme of which you are a member (which includes master trusts)
- transfer to a Buy Out Bond, or
- retire, if the circumstances are right.

The booklet "Your guide to IORP II", enclosed with this letter outlines the impact of this legislation and provides information around the options you can choose from.

Your policy

Your transfer value on <Date> was €XXXX

This value is for illustrative purposes and is not guaranteed. When you decide to transfer your pension, the value will be calculated on the working day following receipt of completed documentation and any other information we've asked for. The transfer value of your pension may go down as well as up.

Policy:

Your Financial Adviser:

Wind Up

Once your employer confirms contributions to your scheme have been terminated and you have chosen where to transfer your pension fund, LCP will instruct the wind up and transfer of your pension fund.

Get advice

Please talk to your financial adviser for more information about your options and what action you need to take now.

If you have questions about your policy, you can call us on 01 639 7000.

Yours sincerely

Sanjeev Kopan
Head of Proposition
Standard Life

Martin Haugh
Director
Lane Clark and Peacock
Trustee Services Limited