

Pension Trustee Liability Proposal

IMPORTANT NOTES

Please answer all the questions fully.
It is recommended that you retain a copy of this form.

Your duty of disclosure and fair presentation

We would specifically draw your attention to the "Duty of Disclosure and Fair Presentation" document. We ask that you read it carefully as any failure to disclose material information to your insurer(s), or any misrepresentation, may adversely affect the validity of your contract.

The terms of your insurance will be based on the information you supply in this Marsh Pension Trustee Liability Proposal Form together with any additional supporting information provided. It is your duty to disclose to insurers all information, facts and circumstances which are, or ought to be, known to you and which are material to the risk and to do so in a reasonably clear and accessible manner. This duty arises when you take out and renew insurance, and when you vary an existing policy.

A material circumstance is one that a prudent underwriter would consider influential in determining whether or not to provide cover, if so on what terms and what price to charge for the cover. Any material change in facts you have previously disclosed in connection with the insurance should be advised to us. A fact should not be regarded as immaterial merely because it is not the subject of a question in the Proposal Form, and your duty is not limited to answering the specific questions that insurers or we ask you.

If in any doubt as to whether information is material, you should disclose it, as failure to do so could prejudice your right to recover in the event of a claim and allow underwriters to deny liability for your claim, reduce the amount payable in the event of claim or avoid the policy from inception and treat it as if it had never existed. You should also ensure that all the information you provide to us is correct.

If having read these documents, you have any questions, then please discuss with your usual Marsh contact.

Sanctions

Marsh is unable to provide insurance or reinsurance broking, risk consulting, claims or other services or provide any benefit to the extent that the provision of such services or benefit would violate applicable law or expose Marsh or its affiliates to any sanction, prohibition or restriction under UN Security Council Resolutions or under other trade or economic sanctions, laws or regulations.

Our use of personal data

When conducting our insurance activities, we collect and use information about individuals ("personal data") such as an individual's name and contact details. Providing our services, may involve the disclosure of any personal data you provide to us to third parties such as (re)insurers, loss adjusters, sub-contractors, our affiliates and to certain regulatory bodies.

We draw your attention to the data protection clause (clause 8) of our Terms of Engagement and the Marsh Privacy Notice available at <https://www.marsh.com/uk/privacy-notice.html> which provide more information on our use of personal data. Specifically, please be aware that where you provide us with personal data, we will be acting as independent data controllers.

By providing us with personal data, you are:

- agreeing to comply with the applicable data protection laws; and
- confirming that the relevant individuals have been notified about our use of their personal data as set out in this notice.

General instructions for completing this Proposal Form

- Please complete all sections. Where a question is not relevant to your business, please respond N/A rather than leaving this blank.
- Please ensure this is completed by Senior Management or someone who is responsible for arranging the insurance.

In accordance with the Insurance Act 2015, 'Senior Management' means those individuals who play significant roles in the making of decisions about how the insured's activities are to be managed or organised. Under Section 4 of the Insurance Act 2015 an Insured must disclose all material circumstances known to its 'senior management' and those persons responsible for the Insured's insurance.

- If there is insufficient space to answer a question, please use additional sheets as necessary, clearly marking the question(s) to which it refers.
- Completion of this Proposal Form does not automatically bind you or insurers to effect a contract of insurance.
- A copy of this Proposal Form should be retained for your own records.



Proposer Details

1. Name of Employer **Winvic Group Limited & Subsidiary Companies
(Winvic Construction Limited, Winvic Build Limited
and Aequitas Projects Limited (APL dissolved 27th
October 2020))**

2. Address of Head Office

**Brampton House
19 Tenter Road
Moulton Park
Northampton
NN3 6PZ**

3. Country of registration **United Kingdom**

4. Number of pension plans _ Total market value of all Pension Plans £_____ **N/A**

5. Are contributions made in accordance with actuarial Recommendations?..... ☐ Yes ☒ No

6. Are there any overdue Employer Contributions?..... ☐ Yes ☒ No

7. Do plan assets fully cover liabilities?..... ☐ Yes ☐ No
If "no", please provide full details (including the basis of calculation utilised)

8. Is any plan in the process of being wound up or merged with another plan? ☐ Yes ☒ No

Is any plan in the process of a buy in or buy out? ☐ Yes ☒ No

Is any plan closed for future accrual or in the process of closing for future accrual? ☐ Yes ☒ No

Is a transfer of assets into the plan expected in the next 12 months, e.g. following an acquisition ☐ Yes ☒ No



If "yes", please provide full details (including the date final disbursement of funds is expected for a wound up or merged scheme)

Trustees – **N/A**

9. Is any subsidiary a Corporate Trustee Company? ☐ Yes ☐ No
- Does a company which is not a subsidiary act as a Corporate Trustee? If "yes", please provide full details on a separate sheet, **including details of ownership**. ☐ Yes ☐ No
10. Please tick "yes" to confirm that one third of the trustees are nominated and selected by the members of the plan or that alternative procedures have been agreed by the members ☐ Yes ☐ No
11. Are procedures in place to assess the suitability of persons appointed to act as trustees? ☐ Yes ☐ No
12. Are there any professional trustees appointed to act as trustees? ☐ Yes ☐ No
13. Do all trustees undergo initial and ongoing training on their responsibilities? ☐ Yes ☐ No

Control Procedures **N/A**

14. If any significant recommendations have been made about internal systems, please explain.

15. Is the pension scheme(s) subject to an internal audit..... ☐ Yes ☐ No
If "yes":

(a) how often are the procedures reviewed? _____

(b) are physical assets valued against book value? ☐ Yes ☐ No

(c) who receives the reports? _____

(d) have all recommendations been implemented? ☐ Yes ☐ No

16. How frequently do the Trustees meet? _____

Are all decisions undertaken on the basis of unanimous decision only? ☐ Yes ☐ No

17. Is Dual Control required for:
(*"Dual Control" means that one person does not have sole responsibility for initiating and authorising transactions from inception to completion*).

(a) signed cheques above £2,500? ☐ Yes ☐ No

(b) disbursement of assets or funds of the Pension Scheme? ☐ Yes ☐ No

(c) investment in and custody of securities and other valuables? ☐ Yes ☐ No

(d) the granting of a pension scheme loan? ☐ Yes ☐ No

(e) issuing amendments to fund transfer procedures? ☐ Yes ☐ No

18. What procedure is used to issue and authorise fund transfer instructions?

(a) are these all on a pre-formatted basis? ☐ Yes ☐ No

(b) are the banks required to authenticate any instructions before payment? ☐ Yes ☐ No

(c) are all instructions confirmed in writing within 24 hours? ☐ Yes ☐ No

19. Does the Pension Scheme enter into any stock lending activities? ☐ Yes ☐ No

If "yes" what procedures are in force to ensure the authenticity of the other parties and to ensure the return of original stock?

20. Are passwords used to afford varying levels of entry to the computer system? ☐ Yes ☐ No

(a) are these regularly changed when there is any turnover in personnel? ☐ Yes ☐ No

(b) is there an error and exception log which is regularly reviewed and which identifies terminals and used identification numbers? ☐ Yes ☐ No

Management/Investment – N/A

21. Are all Pension Plan assets held in custodianship independently from the employer company and investment manager? ☐ Yes ☐ No
22. Have the trustees prepared a Statement of Investment Principles in respect of all plans? ☐ Yes ☐ No
23. Please tick "yes" to confirm that any self investment in the employer company by any plan DOES NOT exceed 5% of plan assets ☐ Yes ☐ No
24. Do you act as Investment Manager for any Pension Plan assets? ☐ Yes ☐ No

.....

If "Yes", please provide full details (including size of assets managed, number of individuals concerned, qualifications and experience and whether they are Approved Persons in the terms of the Financial Services and Markets Act. Is the Company concerned a subsidiary of the Proposer)

Insurance Details – N/A

25. Has there been pending any claim or legal proceeding against any Trustee, Director, Officer, Partner or Employee, or against the Employer Company or Corporate Trustee company or any subsidiary arising out of any pension plan? ☐ Yes..... ☐ No
If "yes", please provide details
26. Is the proposer aware, after enquiry, of any circumstances, incident or investigation which may give rise to a claim? ☐ Yes ☐ No
If "yes", please provide details
27. Has any similar trustee insurance or fidelity insurance ever

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been refused, cancelled or non-renewed?..... ☐ Yes ☐ No
If "yes", please provide details.

Past and present plans to be covered, please include details of all wound up and merged plans for which cover is requested.

Name of Pension Plans	Current Market value of Plan assets	Is the Plan wound up or merged with an existing scheme	Has a separate Pension Plan details page been completed, if not please advise reason

ADDITIONAL INFORMATION

Please use this space to provide any further information, facts and/or circumstances which you consider may be material to the consideration of your proposal for insurance. If you have any doubt over whether something is relevant, please disclose this or contact your Marsh contact to discuss this.

DECLARATION

I/WE declare that the statements made and particulars given in the Proposal Form are true and complete to the best of my/our knowledge and belief, and that I/WE have not knowingly withheld any information, which would influence the decision of (re)insurers in regard to this Proposal. I/WE agree that in the event any information contained in the Proposal Form and/or supplied to support the Proposal Form changes or becomes incorrect such as to constitute a material alteration to the risk prior to the inception or renewal of the insurance or variation or extension to the insurance, we will advise Underwriters in writing on becoming aware of such changes. I/WE also agree to comply with any additional disclosure requirements stipulated in the policy to which this Proposal Form applies.

The person signing this Proposal Form is duly authorised to do so on behalf of the Proposer(s).

Signature of authorised officer



Date 18th March 2021

Name (printed) Chris Allsopp

Position Commercial Director

Company Winvic Construction Limited

Please enclose a copy of the most recent Annual Report and Accounts and Actuarial Valuation for each Pension Plan (or more up to date valuation if available) and a completed supplementary Pension Plan Details form for each Plan to be insured.

Pension Plan Details

(part of Pension Trustee Liability Proposal)

(If more than one Plan, please complete a separate Pension Plan Details form for each Plan)

1. Name of Pension Plan _____

2. Does the Pension Plan provide benefits in relation to any employees of Companies that **are not** Subsidiaries of the Proposer?. ☐ Yes ☐ No
If yes please provide full details including the relationship with the Proposer.

3. Do you request cover in relation to any Wrongful Acts committed before the date the Pension Plan was acquired by the Proposer or a subsidiary of the Proposer ☐ Yes ☐ No

If "Yes", please provide full details (including full history, confirmation such insurance cover is not provided elsewhere). NB please ensure all answers in the main proposal reflect that such cover is requested.

4. Have any Pension Plans merged into the above fund in the past, ☐ Yes ☐ No

If so do you require cover for such funds ☐ Yes ☐ No, for these please itemise:

Name of Fund	Market value of Plan Assets at Merger	Date of Merger

Please note below if any Pension Trustee Liability cover is already in place and any other relevant details.

5. Current market value of plan assets£ _____

6. Please indicate which type of plan is provided:

- Defined benefit..... ☐
- Defined contribution..... ☐
- Group personal pension ☐
- Mixed benefit/hybrid..... ☐
- Invested in insurance policies ☐
- Other ☐

(For other, please specify) _____

7. Please provide most up to date figures for:

Number of active members	Number of deferred members	Number of retired members
_____	_____	_____

8. Is the pension plan fully funded under the technical provisions?

..... ☐ Yes ☐ No

If "no", please detail steps taken to ensure compliance within statutory timescales.



9. What was the date of the latest Actuarial Valuation of the plan?
.....
10. Has a Contribution Schedule been certified by the plan actuary or has a Payment Schedule been prepared? ☐ Yes ☐ No
If "no" by what date will this be done? _____
11. (a) Please name the following service providers (if applicable):
Custodian _____
Administrator _____
Investment Manager _____
Legal Adviser _____
Actuary _____
Auditor _____
Pension Provider _____
- (b) Are all of the above appointed or approved by the trustees? ☐ Yes ☐ No
If "no" by what date will these appointments be made? _____
- (c) Are they appointed under written contract? ☐ Yes ☐ No
- (d) Does the contract require them to maintain fidelity and professional indemnity insurance? ☐ Yes ☐ No
- (e) Does the Investment Manager possess full investment discretion? ☐ Yes ☐ No

Version updated: March 2020

From: [Jane Gillard](#)
To: [Cooke, Clare J](#); [Chris Allsopp](#)
Cc: [Hinton, Paul G](#); [Culligan, Olivia](#)
Subject: RE: Winvic - Management Liability
Date: 10 March 2021 13:43:00
Attachments: [PTL Proposal Form.docx](#)

Clare,

In relation to the Pension Trustee Liability Proposal, attached, we have sent the form to CWB who act as our pension advisors, they have come back to us with the following response, do we need to fill the form in?

I've had a look at the form.

If the only staff pension scheme you are running is the Aegon workplace pension scheme and you have no closed defined benefit or final salary arrangements I don't believe you need this insurance.

The Aegon scheme is a Defined Contribution scheme of a type that doesn't need Trustees.

Kind regards

Jane

From: Cooke, Clare J <Clare.J.Cooke@marsh.com>
Sent: 01 March 2021 18:27
To: Chris Allsopp <ChrisAllsopp@winvic.co.uk>; Jane Gillard <JaneGillard@winvic.co.uk>
Cc: Hinton, Paul G <paul.g.hinton@marsh.com>; Culligan, Olivia <Olivia.Culligan@marsh.com>
Subject: Winvic - Management Liability

Chris and Jane,

Please see attached paperwork that needs to be completed so that we can get quotations for Winvic Group on Delta if required.

Below is a checklist as advised by our colleagues who arrange this in FINPRO;

- Fully completed signed and dated proposal form(s)
- Covid-19 Form
- Tax Schedule – Locations Tab only
- Group structure chart
- Latest audited R&A's **for each company requiring cover** if not consolidated
- Latest Management accounts **for each company requiring cover** if not consolidated
- Pension Scheme Accounts for each plan
- Latest Actuarial Valuation and Contributions Schedule for each plan
- Employee Handbook (which should contain procedures for handling employee complaints of discrimination or sexual harassment) for each entity requiring cover
- Human Resource Manual

If cover is still required for the Management companies, as advised in earlier emails, Liberty require completed proposals for each entity so that they can give a quote on Omega. The checklist remains the same. Only difference is the proposal form, which you already have.

Kind regards
Clare

Clare Cooke, Dip CII, Senior Vice President, Construction & Surety Practice
Marsh JLT Specialty
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[See the Marsh UK Coronavirus Resource Centre](#)

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