



## **Annexure A – iPensions Group Limited - Trustee Survey**

### **CONFIDENTIAL**

#### **Section 1: Intended approach in relation to distribution of funds to Beneficiaries**

##### Question 1A

If the Receivers distribute the funds to you as Trustee, please outline your intended approach in respect of the distribution of funds to Beneficiaries. In particular:

- a) Will Beneficiaries be provided with options as to how their funds will be treated?
  - i. If yes, will those options include, (i) transfer of funds to a new Trustee, or (ii) reinvestment of funds with an alternative fund manager, or (iii) no preference, or (iv) some other option?
  - ii. If not, why will the Beneficiaries not be provided with options? How will the funds be treated?
- b) Will the options presented to the Beneficiaries be different depending on their personal circumstances, or will all the options be the same?
- c) Where relevant, will the alternative fund manager be selected by you, or will the decision be at the discretion of the Beneficiaries? If the decision is at the discretion of the Beneficiaries, is that discretion limited by a panel of fund managers selected by you?
- d) In the event an alternative fund manager or panel of options for an alternative fund manager is to be selected by you, please explain:
  - i. If this has already been done, which fund manager(s) have been selected?
  - ii. What due diligence has been done to select an appropriate fund manager / fund managers?

##### Question 1B

What infrastructure, expertise and personnel do you have in place to attend to selection and reinvestment of funds with an alternative fund manager (if applicable).

##### Question 1C

If you are proposing to provide an option to Beneficiaries, how will you:

- a) Request Beneficiaries' preferred option? Please detail in your response:
  - i. The method by which you will contact the Beneficiaries.
  - ii. The information the Beneficiaries will receive.
  - iii. When you propose to seek the views of Beneficiaries.
  - iv. The expected timeframe for this process.
- b) Deal with Beneficiaries having different preferences (i.e. requesting various alternative fund managers).

##### Question 1D

How can a Beneficiary elect to replace you as pension administrator and Trustee?

##### Question 1E

If a Beneficiary does elect to replace you as pension administrator and Trustee:

- a) What steps will you require the Beneficiary undertake to complete this?



- b) What fees or charges will be imposed on the Beneficiary?
- c) How long will this process take?
- d) Will the above change depending on who the Beneficiary elects to be the replacement Trustee?
- e) Do you consider that you have any discretion (legally or procedurally) to refuse the request? If so, please explain this with reference to supporting documentation.

## **Section 2: Proposed structure of fees proposed to be passed on to Beneficiaries**

### Question 2A

If the Receivers distribute the funds to you, what is the proposed structure of your fees and how you would propose your Trustee fees be paid (with reference to the relevant contractual arrangements) for the following:

- To pay a distribution to Beneficiaries; and/or
- Transfer a Beneficiaries' fund to a new Trustee; and/or
- Reinvestment of the fund and appoint alternative fund manager.

### Question 2B

Please advise if:

- a) There are current and valid contractual arrangements in place between you and each of your Beneficiaries? If there is, please provide examples of these documents.
- b) There are clear contractual arrangements in place that stipulates your entitlement to deduct or claim fees from each Beneficiary (if that is different to what you already provided above) and, if so, please reference the relevant clauses or provisions of those contractual arrangements.
- c) The contractual arrangements in place vary between Beneficiaries or if they are all the same? If they vary, please outline the variations by reference to supporting documentation.
- d) The contractual arrangements in place vary over time, or if they have remained consistent? If they vary, please outline the variations by reference to supporting documentation, including an explanation as to how you have satisfied yourself that any such variation is binding and enforceable as against Beneficiary.
- e) There are any terms and conditions outside the documents provided which apply to the arrangement between you and the Beneficiaries? For example, general terms and conditions, amendments to conditions etc. If there is, please provide copies of these documents and explain how these additional terms and conditions are incorporated into the contractual arrangements between you and the Beneficiaries.

### Question 2C

If the Receivers distribute funds to you, will you deduct a fee from the funds returned to you in respect of arrears (with reference to relevant contractual arrangements)? If so, what is the total quantum of fees owed to you to date?

\*\*\*\*\*END OF SURVEY\*\*\*\*\*