



Trustees of the SAMPLE SCHEME  
Mr Sample  
1 Sample St  
Anytown  
AA1 BB2

9927/UKT-CG/000001

**Scheme name:** SCHEME NAME

**Scheme number:** 00000000

**Plan type:** Crest Growth Plan

Dear Sir/Madam

### **Value for money review – Action required**

We wrote to you in December 2015 to remind you about your trustee responsibilities and told you that we were carrying out a value for money review of our workplace pensions.

We've now assessed your Crest Growth Plan and having considered the contract charges and benefits, we believe that it currently delivers value for money to the members, so we're not proposing to make changes. Please see our reasons for this below.

### **How Crest Growth delivers value for money**

- It has provided good investment returns with most funds delivering at or above benchmark returns over most time periods.<sup>1</sup>
- Members are not charged extra if they stop contributing.
- There are no exit charges for members accessing their pensions on retirement. However, there may be an exit charge if an individual transfers out of the Crest Growth Plan while still in service, if the trustees decide to move the whole plan to another pension product, or if the trustees decide to wind up the scheme.

<sup>1</sup>Returns assessed based on the Compound Annual Growth Rate (CAGR) over 3, 5, 10 and 15 years to 31 January 2016.

Please refer to the scheme summary we enclosed with the letter we sent to you in December 2015 for details about the specific charges applying to your Crest Growth Plan.

### **How Crest Growth works**

The Crest Growth contract is a unit-linked contract where the trustees decide which fund(s) to invest in on behalf of the members. Fund performance information can be found on our website [employer.royallondon.com/fundperformance](http://employer.royallondon.com/fundperformance)

**[Team phone no.]**  
Mon – Thurs, 9.00am – 6.00pm  
Fri – 8.00am – 5.00pm

**[Team name]**  
PO Box 413  
Royal London House  
Alderley Road  
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SK9 0EN

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[employer.royallondon.com/trusteeliabilities](http://employer.royallondon.com/trusteeliabilities)

March 2016

**Scheme reference**

**00000000**

Please tell us this number if you contact us.

**Action required**

- Review the arrangements you have in place for the members,
- Consider whether the Crest Growth Plan offers overall value for money
- Decide on the best course of action.

## **Action required?**

1. To ensure that you comply with the Pension Regulators' trustee responsibilities, **you should review the arrangements you have in place for the members, consider whether the Crest Growth Plan offers overall value for money and decide on the best course of action.** The individual accounts within the Crest Growth Plan are only notionally allocated to the members, so it's for the trustees to determine whether the investments offer value for money as part of the trust arrangement(s). We don't have all the information necessary to consider which course of action is most appropriate for the members, taking into account all of their circumstances. There may be individual circumstances, where contributions are being paid, where the charges could be considered high.

We've provided the following information to help you with your value for money review:

- A scheme summary – this was enclosed in our December 2015 letter and includes the charges, remuneration and default investment.
  - Details of our value for money review.
2. We've provided a sample copy of this letter to your financial adviser, if you have one. You may want to contact them if you've any queries about the Crest Growth Plan or the new trustee responsibilities.

## **Need more information?**

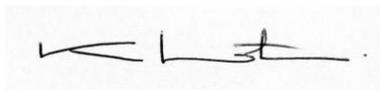
You can find more information on the regulations for trustees at **[thepensionsregulator.gov.uk](http://thepensionsregulator.gov.uk)**

Use the TPR's Trustee Toolkit at **[trusteetoolkit.thepensionsregulator.gov.uk](http://trusteetoolkit.thepensionsregulator.gov.uk)**

You can also find more information on our website **[employer.royallondon.com/trusteeliabilities](http://employer.royallondon.com/trusteeliabilities)**

If you have any questions about the new governance requirements call us on **0000 000 0000** or email us at **[Team email mailbox]**.

Yours faithfully



Kenny Watson  
*Head of Customer Experience (EC)*