

[Please delete or amend any drafting instructions in italics before sending]

Rydym yn hapus i ddarparu copi o'r llythyr hwn yn y Gymraeg ar gais. Cysylltwch gyda ni ar cymraeg@fca.org.uk ac fe wnawn anfon copi atoch.

[Firm details]

[Date]

[Consumer details]

British Steel consumer redress scheme

ACTION REQUIRED – We need some information from you to help us review the advice we gave you to transfer out of the British Steel Pension Scheme

Dear *[Insert name]*,

[If applicable: You were introduced to our firm by *[insert name of introducer firm]* for advice about your British Steel Pension Scheme benefits]

We need some information from you so we can review the advice we gave you to transfer out of the British Steel Pension Scheme (BSPS).

The information we need is listed below.

[If information is being requested from a third party]

So that we can collect this information from other parties on your behalf, please sign the attached 'Letter of Authority' form and return it to us by *[insert Day Date Month Year]*.

[If information is being requested from the consumer]

Please send this information to us by *[insert Day Date Month Year]*. You can send this information to us by post (return envelope included) or by email: *[insert firm email]*. If we do not receive this information, we may not be able to complete our review of the advice we gave you and you may end up with less money during your retirement than you should have had.

The Financial Conduct Authority (FCA) has identified that many people were given unsuitable advice to transfer out of the BSPS.

We wrote to you on *[insert date]* to confirm that we will review the advice we gave you to transfer out of the BSPS. If our review finds that this advice was unsuitable, we will calculate whether you have suffered a financial loss and if you are owed money. This payment aims to put you in the position you would have been in if we had given you suitable advice and you had stayed in BSPS. **Whatever the result of our review, you will not have to pay anything.**

We now need more information so we can review the advice we gave you to transfer out of BSPS.

[If information is being requested from a third party]

So that we can collect this information for you from [*insert name of third party the data will be sought from, if known*], please sign the attached ‘Letter of Authority’ form and return it by [*insert Day Date Month Year*].

If we become insolvent before we can complete our review, the Financial Services Compensation Scheme (FSCS) will step in to assess whether you are due a payment. As such, the attached form also asks you to authorise FSCS to collect information on your behalf, should this become necessary.

Information on how FSCS collects and uses your data can be found here:

<https://www.fscs.org.uk/data-protection-statement/privacy-notice/>.

[*If information is being requested from the consumer*]

Please send us the information listed below by [*insert Day Date Month Year*]

- [*Insert information required in bold, bulleted list*].

[Please note you need to delete this information box before you send this letter to the consumer. It is to help you prepare the letter.

Firms should only request the information set out in CONRED 4 that is necessary to complete the case review.

When you request information from a consumer you should:

- *only make requests for information that are necessary and which the consumer can reasonably be expected to provide;*
- *be sensitive when requesting information about a consumer’s personal circumstances;*
- *ensure the consumer understands what information they have been asked to provide and in what format;*
- *only ask for information that is likely to be readily accessible to the consumer (and get the consumer’s authority to approach third parties for information on their behalf);*
- *allow the consumer at least 14 days to respond; and*
- *make clear why the firm is asking for the information and the consequence if the information is not provided.]*

If you do not give us this information, we may not be able to complete our review and you may end up with less money during your retirement than you should have had.

You do not need to use a claims management company as it will not affect our review and, if you do, they will charge you for the service. This may mean that you do not receive the full amount of money you may be entitled to.

If you have any problems providing this information or any questions about our review, you can phone or email us [*insert contact details*]. We are available between [*insert contact hours*].

By returning the enclosed form, you consent to us collecting the information on your behalf. You can withdraw that consent at any time by contacting us by phone, email or post [using the same contact details.] [return envelope included]

Yours sincerely,

<signature>

<name of adviser or customer service>

Enclosures:

1. Pre-paid envelope
2. Letter of Authority

LETTER OF AUTHORITY

To whom it may concern

RE: authority to obtain information on behalf of [enter consumer name] [enter consumer date of birth] [enter consumer current address and previous addresses where relevant] [enter policy number if known / applicable] as part of the Financial Conduct Authority's British Steel consumer redress scheme

I, [enter consumer name] [enter consumer date of birth], authorise [enter firm name] [enter firm address] to collect information on my behalf about my previous and current pension arrangements to assess the advice I was given and, if appropriate, to calculate any money I may be owed following the transfer of my British Steel Pension Scheme pension benefits, as part of the British Steel consumer redress scheme.

I further authorise the Financial Services Compensation Scheme to collect on my behalf any information it may require to perform its statutory functions, including processing my claim as part of the British Steel consumer redress scheme.

Signature:

Date: