

INTRODUCING ROTHESAY LIFE

The trustees of your pension scheme have entered into an insurance policy with Rothesay Life under which they have insured certain benefits payable to and in respect of you under your scheme.

You might not recognise the name Rothesay Life. This is because we have not sold insurance policies or pensions directly to individuals. On 31 December 2018, we had over £36bn of assets under management, insuring the pensions of over 770,000 individuals. During 2018 we paid a total of £1.9bn in pension benefits.

Please see inside this leaflet to find out more about us.



About us

Rothsay Life Plc (“Rothsay Life”) is a UK insurance company focused on providing pension insurance to UK pension funds and their members and to other life insurers as well. Established in 2007, Rothsay Life has become the largest specialist annuity provider in the UK market.

We are a secure, long-term provider of pensions associated with more than 170 pension funds, including British Airways, General Motors, GKN, Post Office, Panasonic and Philips Electronics UK.

Our policyholders’ interests are at the heart of how we do business and we pride ourselves in providing excellent customer service and long-term security for our policyholders. We continuously strive to ensure our policyholders are treated fairly and we embed this in both our culture and our business model.

What happens next?

Under the policy that the trustees of your pension scheme have taken out with Rothsay Life (the “Policy”), the trustees will continue to be responsible for your benefits. If you have any queries about the Policy or your benefits under your scheme, you should contact the scheme’s administrators.

You can also contact your scheme’s administrators if you want to exercise any of your rights relating to our processing of your personal data. Alternatively, you can contact us directly using the contact information in our privacy notice, which is available here: www.rothesaylife.com/policyholder/data-protection

Our regulators

Rothsay Life is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

The Prudential Regulation Authority (PRA) is part of the Bank of England and is responsible for the regulation and supervision of banks, building societies, credit unions, insurers and major investment firms.

The Financial Conduct Authority (FCA) ensures that financial services companies conduct themselves in an ethical way that protects consumers’ interests, as well as promoting competition between providers and maintaining the stability of the financial services industry.

You can find out more information on our regulators at www.fca.org.uk and www.bankofengland.co.uk/PRA.

If you would like more information about Rothsay Life, please visit our website:
www.rothesaylife.com

Data protection & security

DATA PROTECTION

In order for us to fulfil our obligations under the Policy, Rothesay Life and the trustees of your pension scheme will exchange personal data concerning you and your benefits under the scheme. In some circumstances, we will control the processing of your personal data.

In broad terms, these circumstances are where we process your personal data for the following purposes:

1. To ensure that we are paying the right amounts under the Policy. This involves us sharing personal data with our service providers and professional advisers.
2. To manage our risks associated with the Policy. In particular, we may provide information about the individuals insured under the Policy to third party insurance companies who reinsure some of the risks associated with the benefits we have insured.
3. To fulfil our legal and regulatory obligations.
4. To operate our business. In particular, we provide personal data to third parties who collate such data from a wide variety of sources and publish reports on how long people in the UK live and other demographic trends which we use to understand our liabilities in respect of our current and future policyholders.
5. To prepare to issue an individual pension annuity policy directly to you in the event that the trustees of your scheme ask us to do so in the future.
6. To enable us to exercise our legal rights and defend ourselves against potential legal claims, should we need to do so.

Our privacy notice provides full details about how we process your personal data and your rights under data protection laws. It is available here: www.rothesaylife.com/policyholder/data-protection

Please note that we may change our privacy notice from time to time. The latest version will always be available on our website. Please be assured that we will notify you if any changes we make alter the purposes for which we process your personal data.

Is my pension safe with you?

One of the reasons that trustees insure pension benefits with an insurance company is to provide improved security for the members' pensions. When we insure pensions we commit to:

- Pay all of our policyholders' pensions accurately and on time
- Look after our policyholders by providing high standards of customer care
- Provide long-term financial security

We invest our funds and manage the risks of our business so that we can be confident of meeting our promise to pay policyholders' pensions. As a regulated insurer, we are required to provide high levels of financial security to all of our policyholders. We do this by holding sufficient surplus funds to allow us to withstand extreme financial events. This means that we will be able to continue paying pensions in full without needing extra funding or support from others.

As we are a UK regulated insurer, our policyholders may also be afforded the protection provided by the Financial Services Compensation Scheme (FSCS). More detail on the FSCS and the level of protection they provide can be found on their website:

www.FSCS.org.uk

