

To: all employees of MPs
cc: all MPs

Stakeholder communication No 4

Portcullis Pension Plan ("the Plan")

We are very pleased with the positive response we have received to our last communication dated 11th December 2002.

Of the queries we have received, some were easy to answer "on the spot". Where more information is needed to give a helpful reply, we thought it would be useful to include such questions on a Q&A sheet for everyone to see. We have also been made aware of some misunderstandings which have arisen, and hope that the enclosed Q&A sheet will do much to resolve these. Also enclosed are information sheets from Norwich Union and Axa. The contacts for queries about the companies and their products are for Norwich Union Sally Copeman (01603 686583) and for Axa the helpline (0845 3003809)

If you are not currently in a personal pension.....

The Plan is now "open for business" and accepting applications from those who would like to join immediately. Please complete the enclosed "application" form and return it to Neil Crawley Department of Finance and Administration, 3^d Floor, 7 Millbank, London SW1P 3JA. If you are unable to complete all the questions please leave them blank

If you have a 'bank' of backdated contributions due.....

For those employees with less than 12 months 'banked' there are no problems with paying the backdated contributions on any date. **For those with more than 12 months 'banked' for legal reasons we may have to spread these over more than one tax year. It would therefore be in these employees' interests to return their forms by 31st March so that a payment may be made before the end of the 2002/03 Tax Year on 4th April 2003 (the last banking/working day). If you think that you are in this category please ring Kingsbridge IFA (contacts Chris Brown 0207 400 1873 Wendy Gallacher 0207 400 1874 Herbie Donnelly 0207 400 1875)**

If you are currently in a personal pension.....

As promised, we have produced a simple questionnaire for you to send to your current pension provider (if you have one) and/or to your own financial adviser (again, if you have one). This will enable them to advise whether or not you would be "better off" in your current scheme or the Portcullis scheme. If you so wish you can join the Portcullis Plan immediately but you may well consider it sensible to seek financial advice on your position before making this decision. It is important, though, that we underline the very favourable rates provided to us by both Norwich Union and Axa.

Our main query point is Neil Crawley on 0207 219 5973 email crawleyn@parliament.uk – and he will be available to respond to questions with effect from 21 March 2003. **Please email him in the first instance unless you feel your query is urgent** If he is out of the office for any length of time there will be an alternative number on his voicemail. Please do read the Q and A before ringing us as we will be very busy and it may well be that the information you need is in that enclosure. In addition please do ring Norwich Union and/or Axa directly if your query is on their products

Neil Crawley
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