

11 November 2002

To all staff of Members of Parliament

Stakeholder Pensions Communication no 2.

Selection of Independent Financial Adviser (IFA) to advise on the choice and selection of two Stakeholder providers

Further to Archie Cameron's letter of 2 October I am writing to let you know that the tender exercise to select an IFA has now been concluded.

Kingsbridge PLC have been chosen. They are a substantial and independent firm with excellent in-house research facilities. They have many well-qualified employees including the current chairman of the Society of Financial Advisers.

Kingsbridge have extensive experience of setting up large-scale pension arrangements for companies and other organisations. They have the resources and contacts to enable the House to negotiate a very favourable deal for the new Stakeholder scheme. As a result of their recommendations we will be visiting three insurance companies during November with a view to designating two as our Stakeholder providers.

I will consult with you and give you more details about our selected providers (and their contracts) by early December. In the meantime if you have any comments or queries please raise them with me or Chris Brown at Kingsbridge (0207 400 1873).

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