SCOTTISH WIDOWS DWP RESPONSE

IMPORTANT INFORMATION ON INITIAL COMMISSION

WE SENT OUT A COMMUNICATION ON THE 7TH AUGUST TO LET YOU KNOW THAT INITIAL COMMISSION FOR NEW AND EXISTING SCHEMES IS COMING TO AN END. INITIAL COMMISSION WILL END FOR ALL QUALIFYING CORPORATE SCHEMES FROM **3RD NOVEMBER 2014**.

To help you, we've listed the requirements to receive initial commission on Group Personal Pensions before the cut off date, **3rd November 2014**.

New entrants to existing schemes	Requirements
The effective date for paying commission is defined as the entry date.	• A data file which should contain all the information from the member from their application to allow us to set up the policy record. • **The entry date must be before 3rd November 2014.**

Transfers	Requirements
The effective date for paying commission is defined as the date that the money is received from the provider.	• A spreadsheet or application which has all the information needed including, investment choice and the details of the transferring scheme. • We must have the transferred money from the provider with all the necessary processing information – by Friday 31 October (the last working day prior to 3 November).

Increments to existing members	Requirements
The effective date will depend on the type of contract you have. If you're unsure about what type you have, please contact your Account Manager who'll be able to help.	• For NUPC 5 and 6 contracts (our current suite of pension solutions) we would normally increase through the usual monthly premium list via the Adviser Extranet or AssistMe. Please note that commission will only be paid out on the 2nd month assuming the increment has been continuous for 2 months and the increment is over £10. **(Please note if an increment is applied in October and then continued at the same rate in November, commission will only be paid if the second increased premium is received – by Friday 31 October (the last working day prior to 3 November).** • For NUPC 4 contracts (pre April 2003) the due date of the first increased premium must be prior to **3rd November**.

Automatic Enrolment Scheme staging 1st November	Requirements
The effective date for paying commission is defined as the entry date.	• As per new entrants. • Please note where a scheme is staging in August or September and postponing until November, the entry date would have to be before **3rd November 2014** (regardless of when the data file is received) for initial commission to be paid.

This information is for UK financial adviser use only and should not be distributed to or relied upon by any other person.

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