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Decision of Pensions Ombudsman No. 140319890

Our client: Friends First

Your client: Donal De Barra

Dear Sirs

We act for Friends First and refer to your letter dated 30 March 2016 which has been passed to us for review.

Our client does not accept the allegation made in your letter, namely that our client has not complied with the Pensions Ombudsman's determination of 17 November 2015 (the "**Determination**").

At paragraph 8.3 of the Determination the Pension Ombudsman states:

"I direct the complainant to provide any available and necessary documentation and information that is requested by Friends First to enable his benefit to be administered correctly by Friends First."

Timmy O'Gorman of Friends First contacted your client by letter dated 4 December 2015 requesting information required to properly administer his benefits. This was needed to calculate Mr. De Barra's tax free lump sum entitlement. The necessary information requested of your client was not supplied to Friends First until 21 January 2016 and retirement options were subsequently issued to your client on 22 January 2016.

The method for calculating the retirement fund value was explained in detail by John Nolan of Friends First in a letter to your client dated 10 March 2016. This is in line with our client's interpretation of the Determination. Our client has also offered your client the opportunity to clarify any points of doubt regarding this interpretation with the Pension Ombudsman directly.

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Consultants: Rory O'Donnell Patricia Heffernan Fiona Thornton David Beattie Kevin O'Connor Justin McGettigan

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Our client has supplied your client with all of the requested information that it is able to provide. As set out in Mr. O’Gorman’s email to your client of 21 March 2016, his queries regarding the overall fund value of the scheme are best answered by the trustees.

For the above reasons that the legal proceedings threatened in your letter are baseless. If proceedings are issued as threatened, then we are instructed to vigorously defend any such action and we will rely on the content of this letter to fix your client with the cost of defending such proceedings.

However, without prejudice to our client’s position, and in the interests of resolving this matter and avoiding unnecessary legal costs, Friends First is willing to recalculate your client’s retirement fund options based upon the assumption that the fund remained within the Mixed (Managed) Fund up to the date of the Determination and based also on an initial transfer value of STG€3,847, not IRL€3,847 as specified in the Determination. The basis of this revised calculation is set out in the retirement option papers enclosed with this letter and the retirement fund value now amounts to €11,495.09.

Please note that this sum is offered in full and final settlement of this matter. If your client remains unsatisfied, our client will refer this matter back to the Pensions Ombudsman which is the appropriate way to deal with any outstanding issues of interpretation.

Yours faithfully



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