

Lazard London Directors' Pension Scheme ("Scheme")

INTERNAL DISPUTE RESOLUTION ARRANGEMENTS

The Trustees of the Scheme hope that at all times you will be satisfied with the running of the Scheme. However, as a protection for members, the Trustees have put in place a formal procedure to resolve any complaints relating to the Scheme. The Trustees want to treat members fairly and they are also required to have a disputes resolution arrangement in place by law. Complaints or disputes concerning the Scheme are rare and are generally resolved informally.

Who may use the procedure?

If you are a deferred pensioner, are currently receiving a pension (or are the spouse, dependant or other beneficiary of a former member), or are a prospective Scheme member and you have a dispute which you are unable to resolve informally, you should follow the procedure below.

You may also use this procedure if you have ceased to be or claim to be one of the above categories, or are a nominated representative of any such individual.

The application must be made within **six months** of you, or the person you are applying on behalf of, ceasing to have an interest in the Scheme. For example, within **six months** of you/them taking a transfer out of the Scheme.

However, you cannot use this procedure if:

- proceedings relating to your dispute have begun in any court or tribunal;
- your complaint is under investigation by the Pensions Ombudsman; or
- your dispute is not with the Trustees (e.g. a dispute which is solely with Lazard (the employer)).

STAGE 1 - APPLICATION TO 1st STAGE DECISION MAKER

If you are unable to resolve your dispute informally, you can ask for your complaint to be reviewed under the Scheme's formal Internal Dispute Resolution Procedure (IDRP).

Put your case in writing, using the attached form, and address it to the Secretary to the Trustees who can be contacted at the following address:

Secretary to the Trustees of the Lazard London Directors' Pension Scheme
Barnett Waddingham LLP
2 London Wall Place
LONDON
EC2Y 5AU
E-mail address: LazardPension@Barnett-Waddingham.co.uk

The form is also available on the Lazard members website – [Lazard.com | London Pension Scheme](https://lazard.com/London-Pension-Scheme)

Please include the subject of your complaint, an outline of the facts and the following personal details:

- the member's full name, address, date of birth and National Insurance number, or
- if you are the spouse or dependant (or other beneficiary) of a former member - your full name, address, date of birth and relationship to the member.

You may, if you wish, nominate someone to represent you in making your complaint – for example, a colleague or a solicitor. Minors or persons otherwise incapable of acting for themselves may also nominate a family member or other suitable person to act on their behalf. An application for the resolution of a pension dispute can also be made, or continued, by his/ her personal representatives where the applicant dies.

Your representative should include their full name and address as well as your personal details, the nature of the relationship with you (if any), the subject of your complaint and an outline of the facts. Representatives should state which address should be used for correspondence purposes.

What happens next?

Your complaint will be acknowledged shortly after receipt and, if necessary, you will be asked for further clarification of details on the form.

The Secretary to the Trustees will carry out a thorough investigation of your complaint and may need to approach other parties related to the Scheme to obtain additional information or advice. The Secretary to the Trustees will endeavour to make a decision as soon as possible after receipt of the complaint, this will usually be within **two months** of receiving the complaint but may be within **four months**¹ where the complaint is more complex. If for any reason it proves impossible to provide a full reply within this timeframe, you and/ or your representative will receive an interim reply first. This will explain why there is a delay, and when you can expect a full reply.

The Secretary to the Trustees will notify you of their decision in writing **no later than 21 days** after the decision has been made. A copy of the decision will be sent to your representative if so requested.

The Trustees reserve the right to adjust the timescales specified in this procedure as they see fit having regard to the circumstances of the individual complaint.

If you are not satisfied with the initial decision under Stage 1, you may request that the matter be reconsidered under Stage 2 of this procedure. Appeals must be made **within six months** of receiving the original decision under Stage 1.

¹ The formal decision should be made within a 'reasonable' timescale. TPR suggests **four months** is reasonable which would be the maximum. Applicants should be notified of the decision no later than **21 days** after the decision has been made.

STAGE 2 - APPLICATION TO THE TRUSTEES

If you disagree with the Stage 1 reply from the Secretary to the Trustees, you can write directly to the Trustees **within three months** of receiving the Stage 1 reply, asking for the matter to be reconsidered. You should submit your request in writing, addressed to the Trustees of the Scheme:

Trustees of the Lazard London Directors' Pension Scheme
c/o Barnett Waddingham LLP
2 London Wall Place
LONDON
EC2Y 5AU
E-mail address: LazardPension@Barnett-Waddingham.co.uk

Please give reasons why you disagree with the response from Stage 1, and also provide the same personal details of the person in respect of whom the complaint is being made. The complaint will be considered by the Trustees. You should expect a written reply **within two months** of receiving the complaint but may be **within four months** where the complaint is more complex. If this is not possible, you will be notified as to why there is a delay (often to allow for further investigation) and when you can expect a response. You will be informed in writing about the decision on your complaint **no later than 21 days** after the decision has been made.

External assistance in dispute resolution

THE PENSIONS OMBUDSMAN

The Pensions Ombudsman is an independent organisation that deals with complaints and disputes which concern the administration and/or management of occupational and personal pension schemes.

You have the right to refer your complaint to The Pensions Ombudsman free of charge. In most cases members will have followed the Scheme's internal dispute resolution procedure before approaching the Pensions Ombudsman, however it is not essential that the internal process is completed before referring the issue to The Pensions Ombudsman.

You have the option to refer your complaint to The Pensions Ombudsman's Early Resolution Service (ERS) at any time during the process. If the ERS is not able to resolve the dispute, the matter can still be referred to The Pensions Ombudsman Adjudication Service for a formal determination. Their determinations are final and binding on all parties to the dispute and are subject to appeal only on a point of law.

Contact with The Pensions Ombudsman about a complaint needs to be made within **three years** of when the event(s) you are complaining about happened or, if later, within **three years** of when you first knew about it (or ought to have known about it). There is discretion for those time limits to be extended.

The Pensions Ombudsman (including the “Early Resolution Service”) can be contacted at:
10 South Colonnade
Canary Wharf
London
E14 4PU

Telephone number: 0800 917 4487 (option 1); Overseas: +44 207 630 2200

Email: enquiries@pensions-ombudsman.org.uk

Website: www.pensions-ombudsman.org.uk

You can also submit a complaint form online:

Website: www.pensions-ombudsman.org.uk/making-complaint

MONEYHELPER

If you have general requests for information or guidance concerning your pension arrangements please contact MoneyHelper. MoneyHelper provides free, impartial help (previously provided by the Money Advice Service, The Pensions Advisory Service, as well as Pension Wise) all in one place.

MoneyHelper can be contacted at:

120 Holborn
London
EC1N 2TD

Telephone number: 0800 011 3797; Overseas: +44 20 7932 5780

Email: pensions.enquiries@moneyhelper.org.uk

Website: www.moneyhelper.org.uk

REGULATION OF PENSION SCHEMES

The Pensions Regulator can intervene in the running of schemes where trustees, employers or professional advisers have failed in their duties and in certain other circumstances. The Pensions Regulator’s contact details are:

The Pensions Regulator

Napier House
Trafalgar Place
Brighton
BN1 4DW

Telephone: 0345 600 7060

Email address: wb@tpr.gov.uk

Website: <https://www.thepensionsregulator.gov.uk>