Frequently asked questions
about the Family Suntrust transfer to Alltrust

Why is this happening?

We believe that, going forward, the Family Suntrust product is best supported by a specialist provider with a core focus on the operation and administration of family trust pensions.

Why Alltrust?

Alltrust, established in 2005, is an award-winning UK-based provider and administrator of bespoke self-invested pension schemes. They already administer a Family Pension Trust product, which is very similar to your Family Suntrust Scheme. Their experience and specialist expertise were key reasons why we selected them as the new provider for your Family Suntrust Scheme. Alltrust will write to you to introduce themselves soon after they acquire your Scheme.

Is Alltrust regulated?

Yes, Alltrust is authorised and regulated by the Financial Conduct Authority (FCA) under FCA registration number 461966.

Where can I get more information about Alltrust?

For more information about Alltrust, please visit their webpage at www.alltrust.co.uk

What if I don't agree?

You will continue to make decisions about your benefits as you do today. We understand some people may prefer things to remain as they are. However, the transfer will still go ahead because it applies to the product, rather than individual arrangements. This helps ensure the product continues to be administrated consistently for all members.

If you wish to consider your options, please speak to your financial adviser.

Can I transfer out to another provider?

Yes. You can transfer to another provider, just as you can do today. This transaction doesn't change the options available under your policy.

Will my fees change?

No. Your fees will not change because of this transaction. They will continue to increase each year on 1 July in line with the Average Weekly Earnings Index, as they do now.

Is my money safe?

Yes. Your Scheme will continue to be held within the UK regulated financial services framework, where customer assets must be protected under strict safeguarding rules. This transaction will not affect the protection currently available to you through the Financial Services Compensation Scheme (FSCS).

The Scheme is covered by the FSCS. This means that if the Scheme provider becomes insolvent, and you have a valid claim relating to the operation of or winding up of the Scheme, you may be protected for up to £85,000.

If one of our banking partners becomes insolvent, you may be protected by the FSCS for up to £120,000 of the money held with that bank. This limit includes any cash held in your Scheme, together with any other money you hold with that same bank.

How will you use my personal data?

Your data will be transferred to Alltrust so they can continue to administer your Scheme. For more information, please see our privacy notice at www.phoenixwealth.co.uk/how-we-use-your-personal-information

How do I verify this communication?

To verify this communication, call the helpline number shown in your letter or visit www.phoenixwealth.co.uk/Adviser/News-and-Views/Client-communications

We will never ask you for your passwords or ask you to move money to a new account as part of this change.