

4th November 2024

Dear valued member,

At Alltrust, your financial security and prosperity are at the heart of everything we do. We are committed to enhancing the management of your pension funds through the advancement of seamless technology across all we do and are pleased to announce an important update regarding your pension's banking arrangements.

Introducing Our Partnership with Allica Bank

Allica Bank is a trusted financial institution known for its dedication to security, innovation, and customer-focused services. By partnering with Allica Bank, we aim to enhance the management of your pension funds, ensuring they are protected and benefit from attractive interest rates.

Why We Are Making This Change

We continually seek ways to improve the services we offer you. After careful consideration, we have decided to transition from our existing banking provider(s) to [Allica Bank](#). This change aligns with our commitment to provide you with protected, efficient, innovative and value-enhancing pension management.

Allica Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (FRN: 821851). Registered office: 4th Floor, 164 Bishopsgate, London EC2M 4LX. Registered in England and Wales with company number 07706156.

Allica Bank savings accounts and business current account products are regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Allica Bank lending products are not regulated products.

Our Prudent Approach to Your Investments

We take a prudent approach in choosing our banking partners and have selected Allica Bank because of the enhanced deposit protection they can offer, giving you peace of mind and confidence in your financial future.

What This Means for You

- **Enhanced Protection***: The SIPP cash balances deposited with Allica Bank will have matching balances placed at the Bank of England rather than being lent out the way other banks may do. In addition, your funds will continue to be protected by the Financial Services Compensation Scheme (FSCS) up to the current limit of £85,000.



- **Competitive Interest Rates:** Benefit from attractive interest rates, helping your pension funds grow more effectively.
- **Seamless Transition:** We will handle all aspects of transferring your pension scheme bank account funds to Allica Bank, ensuring a smooth and effortless transition for you.

**The FSCS protects eligible deposits up to £85,000 per depositor per bank.*

Next Steps

You do not need to take any action. We will manage the entire process on your behalf. Soon, we will provide you with the new Allica Bank account details for your pension scheme and any additional information you may need.

If you have any questions or if you prefer to discuss alternative arrangements, please contact our team at customersupport@alltrust.co.uk. We are here to support you and ensure you are comfortable with this change.

Yours sincerely,



James Floyd
Managing Director
Alltrust Services Limited

