

Emily Brown

From: Tim Bateman [Tim.Bateman@equitable.co.uk]
Sent: 12 December 2008 17:06
To: BAS TM1
Subject: BAS publishes Fast Track Consultation Paper on amending TM1 for revised contracting out provisions

Dear Sirs

From our reading of the fast track paper:

- two significant changes to SMPI contracted-out projections are required for COMPS.
- three significant changes to SMPI contracted-out projections are required for APPS.
- a note in contracted-out SMPs is needed to explain the effect on contracted-out projected values from the changes to S2P contracting-out arrangements.

It is proposed by BAS that all of these changes should be in place for SMPs issued on or after 6 April 2009.

We do not believe that it will be feasible to specify, test and implement the required changes for SMPs in the time available.

We would suggest either a longer timeframe is adopted or some transitional arrangements are permitted

Kind Regards

Tim Bateman

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