

DAS Legal Expenses Insurance Company Limited Pension and Life Assurance Scheme ('the Scheme') – Implementation Statement 6th April 2024 – 5th April 2025

An Implementation Statement ('Statement') has been prepared in accordance with applicable legislation, taking into account guidance from The Department for Work and Pensions for the period from 6th April 2024 – 5th April 2025 ('the Scheme Year').

The Scheme underwent a buy-in transaction with Canada Life in October 2023 and has not held any pooled investment assets over the Scheme Year.

Canada Life - Annuity Policy

As stated in the Statement of Investment Principles, dated October 2023, the Scheme is invested in a buy-in policy with Canada Life and does not have much influence over how the investments are managed. Whilst the Trustees expect that Canada Life will follow the policies laid out below, they acknowledge that they may not be followed in practice.

The Trustees' policy on the exercise of rights attaching to investments, including voting rights, is that these rights should be exercised by the insurer on the Trustees behalf, having regard to the best financial interests of the beneficiaries.

The insurer should engage with companies to take account of ESG factors in the exercise of such rights as the Trustees believe that this will be beneficial to the financial interests of members over the long term.

The Trustees also expect the insurer to engage with investee companies or other relevant persons on performance, strategy, capital structure, management of actual or potential conflicts of interest, risks, ESG issues concerning the Trustees' investments.

AVCs

The Scheme holds AVCs and the Trustees have determined they will not be covered in this Statement on the grounds of materiality.

Final Comments

Due to the buy-in transaction with Canada Life, and the Scheme holding no pooled investment assets, there is no voting and engagement information to report for the period ended 5 April 2025.