

## Kingdom Pension Scheme

We are a member of the Scottish Housing Associations Pension Scheme (SHAPS), administered by TPT Retirement Solutions. The Pension Scheme offered is a Defined Contribution Scheme (DC).

In a Defined Contribution scheme, the benefits you get when you retire are related to the contributions you and your employer have made to your pension scheme and the value of the pension fund you have built up over your life time.

### 1. Pension Scheme Options

There are two options within Kingdom:

- Option 1: Kingdom Qualifying Scheme  
Our Qualifying Scheme is available for all Kingdom Housing Association employees and Kingdom Support & care CIC employees who joined prior to 1 April 2017 (not including bank staff or those on Permanent Health Insurance). The employee contribution rate is 4% and the employer contribution rate is 8%. There is also an opportunity to pay more than the employee contribution level – this is what we call Additional Voluntary Contributions (AVCs).
- Option 2: Auto-Enrolled Scheme  
If you elect not to join the Qualifying Scheme, auto enrolment provision will then be applicable where we as an organisation are required by law to automatically enrol eligible staff into our workplace pension scheme.

With the auto-enrolled scheme you are still a member of the Scottish Housing Associations Pension Scheme (SHAPS), administered by TPT Retirement Solutions however the employee contribution rate is 5% and the employer contribution rate is 4%.

Only employees (this includes bank staff and those on Permanent Health Insurance) that meet all of the following eligibility criteria will be enrolled automatically:

- are not already in the Defined Contribution scheme with us
- earn over £10,000 a year (that's £182 each weekly pay period).
- are aged 22 or over and are under State Pension Age.
- work or usually work in the UK.

Note: Eligibility criteria is maybe subject to change.

If you do not meet the above criteria you will not be auto-enrolled, but if your circumstance change you may be enrolled in the future and we will contact you if this happens. (See Section 12 for further information on Eligibility)

### 2. How much will I have to pay and what will the company contributions be?

A pension helps you to build up a pot of money that you can use when you retire. You've probably heard that we are likely to live longer, so it's important to make sure that you have enough money to live on as the State Pension may not be enough. By being part of a pension scheme, you will be able to save some money every pay period by contributing into it and Kingdom will also contribute

to this. In the majority of cases tax relief will also be received on your contribution from the Government.

**Qualifying Scheme**

- You will pay 4% of your pensionable pay (basic salary excluding allowances or overtime) - as the money you pay in is a percentage of your pay, the amounts will automatically go up or down if your earnings do.
- Kingdom will pay 8% of your Pensionable pay (basic salary excluding allowances or overtime)

**Auto-Enrolled Scheme**

If you are in category B on page 5 or if you have applied to join the Scheme on a voluntary basis:

- You will pay 5% of your pensionable pay (basic salary excluding allowances or overtime). As the money you pay in is a percentage of your pay, the amounts will automatically go up or down if your earnings do.
- Kingdom will pay 4% of your Pensionable pay (basic salary excluding allowances or overtime)

Your contributions will automatically increase or decrease as your pensionable pay changes. You can monitor this by regularly checking your payslips.

**Qualifying Scheme**

	<p><b>Your contributions</b> 4% of your salary will be taken from your pay every pay period</p>
	<p><b>Kingdom Contributions</b> We will also contribute every month with a contribution of 8%. There is also an opportunity to pay more than the employee contribution level – this is what we call Additional Voluntary Contributions (AVCs).</p>
	<p><b>Tax Relief</b> Generally, contributions up to a maximum set by the Government will go into your pension before any tax is deducted. The tax that you would have paid to the Government on your contribution will now automatically go into your pension.</p>

**Auto-Enrolled Scheme**

	<p><b>Your contributions</b> 5% of your salary will be taken from your pay every pay period. You can choose to increase this if you want to save more for your retirement by asking to join the Company Qualifying Scheme.</p>
	<p><b>Kingdom Contributions</b> We will also contribute every month with a contribution of 4%.</p>
	<p><b>Tax Relief</b></p>

	<p>Generally, contributions up to a maximum set by the Government will go into your pension before any tax is deducted. The tax that you would have paid to the Government on your contribution will now automatically go into your pension.</p>
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If you want to see how much the Scheme is likely to cost you, you can use the money advice Services free calculator by going online to:

[www.moneyadviceservice.org.uk/en/tools/workplace-pension-contribution-calculator](http://www.moneyadviceservice.org.uk/en/tools/workplace-pension-contribution-calculator)

**3. Am I too young to save for a pension?**

It's never too soon to start saving for your future. The sooner you start, the better chance you have of saving more and your savings growing to provide you with a higher income in retirement.

**4. When can I join the Scheme?**

Qualifying Scheme

You can join at the start of your employment with Kingdom or at a later date if you wish, complete the attached Joining Form and return to the Corporate Resources Team.

Auto-Enrolled Scheme

You will be automatically enrolled after an initial waiting period of 3 months depending on how old you are and how much you are earning in each month. (Please take time to check section 13 to see how you are affected).

The waiting period will begin from the start date of your employment.

**5. Can I change my investment fund choice?**

Yes – please complete a Switch Instruction Form, available to download from TPT Retirement Solutions website and send to the address at the bottom of the form.

**6. How can I keep track of how much my savings are worth?**

All employees who pay into the Scottish Housing Associations Pension DC Scheme will be given access to the online BenPal Portal, it's an online account where you can manage your pension funds and log in to view details of your pension fund

You will receive an email containing unique activation details from the BenPal Support Team on joining the scheme

Follow the instructions and answer the security questions in order to set up your username and password. Make sure that your login details are memorable and secure. You will not be able to change your username at a later date. Once you have activated your account, you can access the online system at <https://login.benpal.com> using the username and password you have created.

Within your BenPal Portal account you will be able to:

- View your Defined Contribution (DC) pension scheme online at a time convenient to you
- Model future benefits
- See how much your fund is worth and where it is invested
- Change investment fund choices and contribution rates
- Switch investment funds
- Keep your personal information up to date
- Update your beneficiaries

If you do not have access to BenPal Portal you can request a fund value update at any time by contacting TPT Retirement Solutions on 0345 072 6780.

As well as this you will receive an annual benefit statement which will show you details of how your savings have changed over the year and the value of your savings. This may be emailed to you in the future so please ensure that we have an up to date email address to allow The Pension Trust to contact you on.

**7. Can I pay Additional Voluntary Contributions (AVCs)?**

Qualifying Scheme

Yes, you can pay AVCs. You need to contact us and we will provide you with the form to be completed.

Auto-Enrolled Scheme

No, you can not pay AVCs.

**8. What happens when I die?**

If you were to die before your pension had started to be paid, the value of your fund would be returned to your nominees or dependants.

Other benefits may also be available through the Scheme, if you die whilst you are an actively contributing member. Please refer to the scheme specific information that was emailed to you on joining the Scheme which can be found on your scheme specific website by visiting [www.tpt.org.uk](http://www.tpt.org.uk) and following the 'find your scheme' link.

If you die after you have retired from the Scheme, your dependants may be entitled to receive benefits but this will depend on the type of annuity you purchased with an insurance company.

To ensure the money goes to the right people you should update your nomination details on the BenPal Portal, your online account. Or you can complete the downloadable Nomination Form from the TPT Retirement Solutions website. You can also phone TPT Retirement Solutions on 0345 072 6780 and request a paper copy of the nomination form and return to TPT Retirement Solutions directly.

**9. Life Cover**

You will be entitled to receive death in service benefits subject to the terms and conditions of the scheme.

In the event of your death there will be a return of the value of your fund to your nominee(s).

We as an employer have set the rate of life cover as 3 x your salary; your benefit statement will confirm the level of cover provided.

You are required to keep your nominees up to date by completing and returning a nomination form or if you have access to your Benpal Portal account, you can log in and update these online.

**10. How much pension will I receive from the Scheme when I retire?**

TPT Retirement Solutions, the scheme provider, will send you annual statements so you can see how your pension pot is building up. This will include a more accurate estimate of your potential retirement income and your associated options when you get close to pension age.

You can choose how your pension pot is invested, or TPT Retirement Solutions will apply the default investment fund if you do not wish to make these investment decisions.

Your pension pot will belong to you, even if you opt out of the Scheme or leave Kingdom before you retire.

#### **11. How do I benefit from tax relief?**

TPT Retirement Solutions requires your Kingdom's payroll team to take contributions from your gross pay. Gross pay means the amount your employer is paying you before tax has been deducted. You will be able to see this on your pay slip.

As a result, your pay is lower for tax purposes; therefore you will pay less tax. In this way you are receiving tax relief on your contributions. This is sometimes known as a Net Pay arrangement.

Employer contributions are paid in addition to your contributions and you will not be required to pay tax or National Insurance on your employer's contribution.

For the majority of members this is a straightforward way to benefit from tax relief. However it does mean that some members benefit more from tax relief than others.

For those members who do not pay income tax (have yearly earnings of £11,850 or less for the 2018/19 tax year), will not get any benefit from tax relief under this arrangement. There is no limit on the amount you can pay into your pension scheme. However, tax relief is only available on amounts under £3,600 (gross contributions) or 100% of your UK earnings.

#### **12. Communications you will receive as a member**

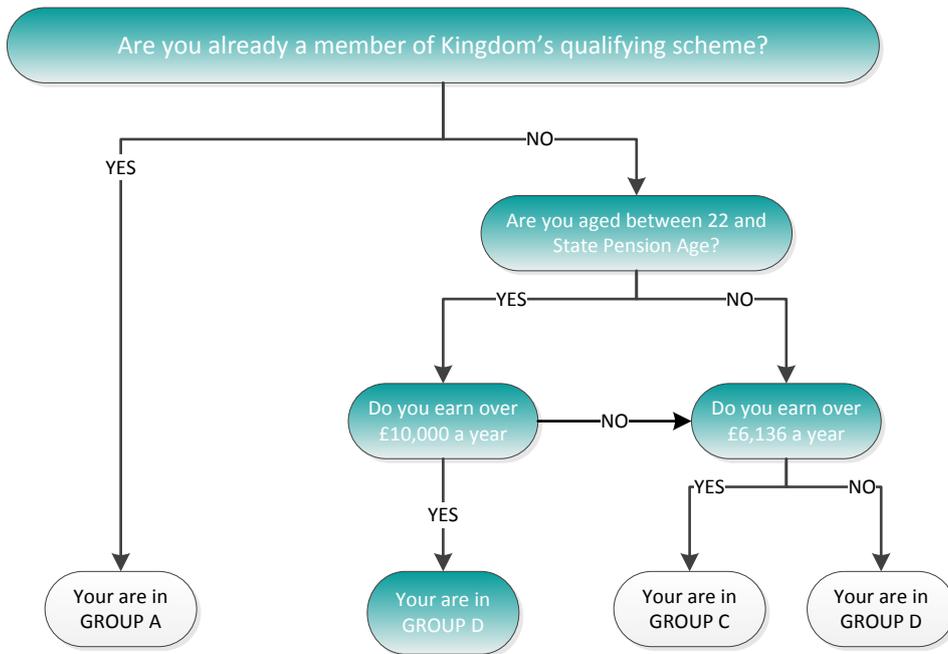
As a member you will receive a summarised version of TPT Retirement Solutions Annual Report and Accounts by email each year, but are entitled to the full version on request. A copy can be viewed on TPT Retirement Solutions website. [www.tpt.org.uk](http://www.tpt.org.uk)

#### **13. Are you eligible for auto-enrolment?**

What happens will depend on how old you are and how much you are earning in each month, after an initial waiting period of no more than 3 months. Please take time to check below how you are affected:

The waiting period will begin from the date of your employment.

Follow the below diagram to see how, depending on your age and earnings, auto-enrolment affects you. If you are not in group A or B you will be regularly assessed and may be auto-enrolled in the future if your circumstances change. We will contact you if this happens.



<p><b>GROUP A – Existing Member</b></p> <ul style="list-style-type: none"> <li>• If you are in a qualifying pension scheme that meets or exceeds the Government’s standards your membership will continue as it is.</li> <li>• Normally, we must by law maintain your membership or, if your membership ends (and this is not at your request), put you into another Qualifying Scheme straight away.</li> <li>• <b>If you are in a scheme that is not a qualifying pension scheme then you may become eligible for automatic enrolment.</b></li> </ul>	<p><b>GROUP B – Eligible jobholder</b></p> <ul style="list-style-type: none"> <li>• You will be automatically enrolled into the pension</li> <li>• You will contribute every pay period</li> <li>• Kingdom will contribute too</li> <li>• You can choose to opt out if you wish</li> <li>• You can choose to stop contributing at any time</li> </ul>
<p><b>GROUP C – Non-eligible jobholder</b></p> <ul style="list-style-type: none"> <li>• You will not be automatically enrolled</li> <li>• You can still join either the Auto-Enrolled Scheme or the higher rate Qualifying Scheme if you wish</li> <li>• If you do wish to join a scheme you will contribute every pay period</li> <li>• If you do wish to join a scheme voluntarily Kingdom will also make employer contributions</li> </ul>	<p><b>GROUP D – Entitled Worker</b></p> <ul style="list-style-type: none"> <li>• You will not be automatically enrolled into the pension</li> <li>• You can still join a scheme if you wish</li> <li>• Kingdom will also make the employer contributions even though they are not required to contribute</li> <li>• The government will contribute through tax relief</li> <li>• If you are currently under 22 you may be automatically enrolled when you turn 22</li> </ul>

**Please note:**

- The earnings figures quoted in this leaflet are those applying in the current tax year; these are liable to change in the future, as provided by legislation.
- How you are affected by this legislation may change if you reach a significant birthday or if your earnings go up or down. If anything does change we will write to you with full details at the time.
- If after being automatically enrolled you decide to opt out, Kingdom is required to automatically enrol you again 3 years after your original assessment date, if you meet the eligibility criteria applying at that date.
- Anyone may opt to join the Scheme voluntarily. Details of how to do so are set out at section 15.

#### 14. How do I opt out of the Scheme once I have been automatically enrolled (Group B)?

If categorised as an eligible or non eligible job holder and you are auto-enrolled and decide that you don't want to be in the pension scheme you can opt out within one month of being auto-enrolled and you will be removed from the scheme. Any payments you have already made will be refunded, and you would not become an active member of the scheme on this occasion.

If you want to stop making payments after the end of the one month opt-out period, you can do so. Payments you have made already will not be refunded. All contributions paid into the scheme will count towards a pension which will be paid to you when you retire. **This opt-out period starts from the date you are sent your confirmation that you are being auto-enrolled.**

If you are categorised as an entitled worker due to being aged between 16 and 75, and earning less than £6,136\*, you may choose to leave the Scheme; however, you are not able to opt out as above and no refunds will be made.

##### How to opt-out

If you wish to opt-out, stop or do not want to join the scheme, you need to ask to leave it. You can choose to leave the scheme in the one month period starting on either the date of your eligibility letter or the date you were put into the scheme, whichever is the latest. You do this by completing the form available from our pension provider [www.tpt.org.uk](http://www.tpt.org.uk), TPT Retirement Solutions on 0845 072 6780 or you can do this online via your Benpal Portal account.

Once you have registered your account, log in and follow the simple steps to complete your opt-out. Please note that you cannot opt-out until you have been auto-enrolled into the Scheme.

The form should be completed and passed to Kingdom's Corporate Resources Team within the one month opt-out period. We will check whether the opt-out notice is valid and, if so, arrange for a refund of contributions to be paid in the next payroll run. If the opt-out notice is received within the opt-out period but the notice is not valid (e.g. not signed) the employee's opt-out period is extended to six weeks.

Once you have registered your account, log in and follow the simple steps to complete your opt-out. Please note that you cannot opt-out until you have been auto-enrolled into the Scheme.

This is because Kingdom is not allowed to supply employees with opt-out forms, nor can we accept advance instructions not to automatically enrol you when you become an eligible Job Holder.

- You will need to sign the form, or if you send it electronically it will need to include confirmation that you are submitting it personally.
- The pension provider will also be able to tell you when the one month period started, if you aren't sure.
- If you leave the scheme during this period any money you have already paid into your pension will be refunded and you won't have become a member of the scheme on this occasion.
- If you want to stop paying into your pension after the end of this one month period you can. The money you have already put in may be refunded but this will depend on the pension scheme we are using and how long you have been paying into it.

A letter will be sent to you when you are automatically enrolled.

**15. How do I opt-in to Pension Saving if I have not been automatically enrolled (Group C & D)?**

If you are not auto-enrolled, or have opted out or stopped contributions at any time, you can opt in to pension saving. You can join either the Qualifying Scheme or the Auto-Enrolled scheme.

Qualifying Scheme

Your completed, signed Joining Form will need to be sent to the Kingdom Housing Association Corporate Resources Team so that your membership can be activated in the next available pay run.

Auto-Enrolled Scheme

There are three ways you can do this.

- contact the BenPal Support Team on 0345 309 6197 or [Support@BenPal.com](mailto:Support@BenPal.com)
- Go to the website detailed below and download the joining form  
<http://www.tpt.org.uk/docs/default-source/schemes/common/documents/scheme-forms/tpt-dc-opt-in-notice-employee-form.pdf?sfvrsn=16>
- Contact the Corporate Resources Team for a joining form

**16. What happens next?**

Qualifying Scheme:

- a. If you wish to join the Qualifying Scheme, complete the joining form attached and return to Corporate Resources Team.

Auto-Enrolled Scheme:

- a. If you are in Group B (on page 2) – we will write to confirm when you are being automatically enrolled into the scheme and you will receive an automatic email from the BenPal Support team to allow activation to your unique Pension Account.
- b. If you are in either Group C or D (on page 2) – You do not currently qualify for automatic enrolment however we will write to you if you change to Category B in the future. You may opt to join the Scheme voluntarily. Details of how to do so are set out at section 12.
- c. If you are already an active member of the Kingdom Qualifying Scheme Group A – no action is necessary as the automatic enrolment requirements will not apply to you.

**17. Contact Details**

Kingdom staff are unable to give you advice on pensions. They are not authorised to give you pensions advice or provide you with any documentation directly. If you have any questions on auto enrolment you will need to contact the Pensions Support Team directly.

For queries in regard to your pension you should contact The Pensions Support Team.

Email: [TPTenquiries@JLTgroup.com](mailto:TPTenquiries@JLTgroup.com)

Telephone: 0345 072 6780

Available: Monday to Friday 8am to 6pm

For problems or specific queries regarding your online account you should contact the BenPal Support Team.

Email: [Support@BenPal.com](mailto:Support@BenPal.com)

Telephone: 0345 309 6197

## 18. Other Useful contacts

Here are some useful contacts if you want to find out more about the following:

- Workplace pensions or savings for your retirement – visit [www.gov.uk/workplace-pensions](http://www.gov.uk/workplace-pensions)
- Tax relief – visit [www.gov.uk/workplace-pensions/managing-your-pension-or](http://www.gov.uk/workplace-pensions/managing-your-pension-or) [www.direct.gov.uk/workplacepensiontaxrelief](http://www.direct.gov.uk/workplacepensiontaxrelief)
- Your state pension age – visit [www.gov.uk/state-pension/what-youll-get](http://www.gov.uk/state-pension/what-youll-get)
- The Pensions Regulator – regulates the running of occupational pension arrangements [www.thepensionsregulator.gov.uk](http://www.thepensionsregulator.gov.uk) 0870 606 3636
- Pension Tracing Service – If you have lost track of a pension you can trace it by contacting the Pension Tracing Service online. [www.pension-tracing-service.com](http://www.pension-tracing-service.com)
- Pension Wise – a free and impartial government service for those who are approaching retirement. It helps scheme members understand their pension options. [www.pensionwise.gov.uk](http://www.pensionwise.gov.uk) 030 0330 1001 (to book an appointment)
- The Money Advice Service (MAS) – a free and impartial government service that provides money advice, tools and calculators for financial planning and telephone support. [www.moneyadviceservice.org.uk](http://www.moneyadviceservice.org.uk) 0300 500 5000
- The Pensions Advisory Service (TPAS) – is an independent organisation that provides free advice and guidance on all types of pension queries as well as helping settle disputes or complaints you have failed to resolve. [www.pensionsadvisoryservice.org.uk](http://www.pensionsadvisoryservice.org.uk) 0845 601 2923



### Kingdom Qualifying Pension Scheme – Joining Form

Please ensure you have read the SHAPS Member Guide for the Defined Contribution Scheme document (available from [www.tpt.org.uk](http://www.tpt.org.uk)) - As it contains important information.

If there is anything you do not understand, please contact TPT Retirement Solutions 0345 072 6780.

This form supersedes any previous request and authority to join the Kingdom Pension Scheme.  
I authorise Kingdom to arrange for the necessary adjustments to my pay and to pass any information about me, which might reasonably be required to set up an arrangement for me under the Scheme, to TPT Retirement Solutions.

### Pensionable Pay

I wish to pay 'normal' contributions of 4%.  
Kingdom will also make a contribution of 8%.

### Online Pension Account

By choosing to contribute to the SHAPS DC Scheme, you will be able to activate the online portal, called BenPal which is the easy to use secure online system designed to make planning and controlling your pension straightforward. Once you have activated your personal account you can access it 24 hours a day, 7 days a week.

### Investment

I understand that contributions paid by and in respect of me will be invested in the Target Date Fund Investment Option, which is the default fund selected for the SHAPS DC Scheme.

I understand I can choose to invest in other funds instead of the default fund – either now or in the future by contacting TPT Retirement Solutions directly or amending the fund choice on my Online Benpal Portal account.

### Employee's Declaration

I hereby apply to become a member of SHAPS with TPT Retirement Solutions, and I agree to be bound by the terms and conditions of the Scheme as set out in the Trust Deed and Rules and the Scheme Document (these formal documents are available on request). I confirm that I have read the information regarding the defined contribution (DC) structure that is available on the SHAPS DC website.

I understand the value of my fund is subject to market conditions and may go up or down depending on my investment choice and fund performance. I confirm that I have read the SHAPS information provided and understand the risks associated with my chosen investment option(s).

I consent to the processing of the data included in this form and any further personal information supplied by me or my employer.

I authorise my employer to deduct pension contributions from my salary (if appropriate) in accordance with the Trust Deed and Rules and Scheme Document.

I confirm that these are my wishes at the date below and that if my circumstances change I will advise TPT Retirement Solutions and Kingdom of this.

Signed: \_\_\_\_\_ Print: \_\_\_\_\_ Date: \_\_\_/\_\_\_/\_\_\_