

Kingdom Pension Scheme

Kingdom Housing Group is a member of the Scottish Housing Associations Pension Scheme (SHAPS) and operates 3 schemes, a company qualifying pension scheme, a salary exchange scheme and an auto enrolment scheme to comply with legal requirements. All 3 schemes are a Defined Contribution Scheme (DC) administered by TPT Retirement Solutions.

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 lifetime.

1. Pension Scheme Options

- Option 1: Company Qualifying Scheme
Our Qualifying Scheme is available for all Kingdom Housing Association employees (not including bank staff or those on Permanent Health Insurance).
- Option 2: Salary Exchange Scheme
The salary exchange pension scheme is an arrangement between you and Kingdom in which you agree to give up a certain amount of your salary in exchange for pension benefits.

As you would effectively earn a lower salary, both you and Kingdom will pay lower National Insurance Contributions (NICs). The amount that you save in National Insurance is reflected in your take home pay, which means that your take-home pay will increase. In addition, Kingdom has agreed to pass on the employer's NICs to your pension contributions.

There are several things to consider before moving to the salary exchange pension scheme, for example, your salary will change and therefore can impact mortgage applications, benefits etc. If your salary is close to the minimum wage threshold, you may not qualify for salary exchange at all, as we cannot pay you any less than the minimum wage.

It is entirely your personal responsibility to ensure you understand the consequences of joining the salary exchange pension scheme. Nobody at Kingdom is able or authorised to give you advice on financial matters.

- Option 3: 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

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 circumstances 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.

All Kingdom Housing Association staff with KHA terms & conditions can join either of the schemes below from your employment start date or you can choose to join at a later stage.

	You Pay	We Pay	Total Contribution %	AVC's Available
Auto-Enrolment Pension	5	4	9	No
Company Qualifying Scheme	4	10	14	Yes
Salary Exchange Scheme *	0	14	14 + NI Savings	Yes

***Notes**

	<p>Salary Exchange Under salary exchange, all contributions are processed as employer contributions so this figure includes 10% for Employer, 4% for Employee salary exchange plus Employer NI saving.</p>
	<p>Contribution Changes Your contributions will automatically increase or decrease as your pensionable pay changes. You can monitor this by regularly checking your payslips.</p>
	<p>AVC's There is also an opportunity to pay more than the employee contribution level – this is what we call Additional Voluntary Contributions (AVCs).</p>
	<p>Tax Relief 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>

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.moneyadvice.service.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 Pension Request Form on Payroll Page of the company Intranet (Happeo) or email the Payroll Team with your request.

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. 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 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.

8. 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.

9. 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.

10. 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.

11. Communications you will receive as a member

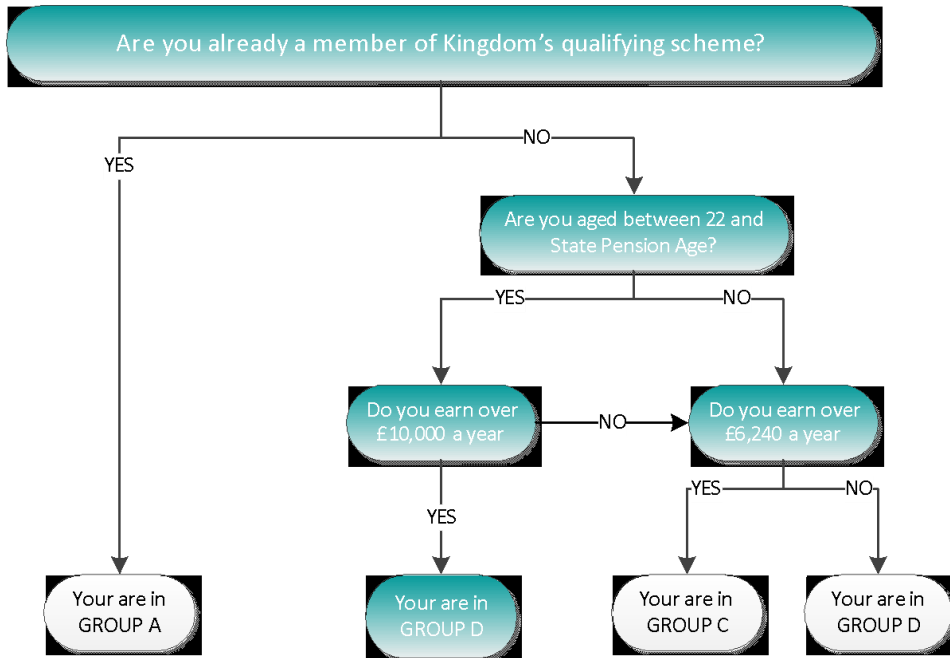
As a member you will receive a summarised version of TPT Retirement Solutions Annual Report and Accounts by email each year, but are entitled to the full version on request. A copy can be viewed on TPT Retirement Solutions website. www.tpt.org.uk.

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

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.

13. 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, 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 Payroll 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.

14. **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

Complete the Pension Request Form on Payroll Page of the company Intranet (Happeo) or email the Payroll Team with your request.

Auto-Enrolled Scheme

There are three ways you can do this.

- contact the BenPal Support Team on 0345 309 6197 or 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>
- Complete the Pension Request Form on Payroll Page of the company Intranet (Happeo) or email the Payroll Team with your request.

15. **What happens next?**

Qualifying Scheme:

- a. If you wish to join the Qualifying Scheme or Salary Exchange Scheme, complete the Pension Request Form on Payroll Page of the company Intranet (Happeo) or email the Payroll Team with your request.

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.

16. **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.

TPT Retirement Solutions - [SHAPS DC Scheme Information for Members](#)

TPT Contact Details - Tel: 0345 072 6780 or [contact form](#)

[Benpal Portal](#) - Use this link to login to your benpal account to view your defined contribution personal pension. Trouble logging in: Tel: 0345 072 6780 or [contact form](#)

[DB Portal](#) - if you were previously in a the legacy Defined Benefit scheme, use this link to login to your portal.

17. Other Useful contacts

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

Government Workplace Pensions	Workplace pensions or savings for your retirement
The Money and Pensions Service (MaPS) For general enquiries contact@maps.org.uk Phone: 01159 659570	<p>financial guidance – the Money Advice Service, the Pensions Advisory Service and Pension Wise. It provides free and impartial debt advice, money guidance and pension guidance to members of the public.</p> <p>The organisation was set up as the Single Financial Guidance Body (SFGB) on 1 October 2018. It was renamed the Money and Pensions Service (MaPS) in April 2019.</p> <p>MaPS is an executive non-departmental public body, sponsored by the Department for Work and Pensions.</p>
Money Helper	MoneyHelper is provided by: the The Money and Pensions Service (MaPS) and is a free and impartial government service that provides money advice, tools and calculators for financial planning and telephone support.
Pension Wise	<p>Pension Wise is a government service from MoneyHelper that offers free, impartial pensions guidance about your defined contribution pension options. An appointment with Pension Wise is free and will help you understand what your overall financial situation will be when you retire.</p> <p>It'll talk you through your options to help you make the right decision. You'll also find out about the other factors you need to consider when deciding on your options before retirement.</p>