



Auto Enrolment: Workplace Pensions (Part 3) – Employee and Employer FAQ's:

Find part 1 and 2 of our Auto Enrolment: Workplace Pension tips here: <http://www.qtac.co.uk/support/latestnews.aspx>

Employer FAQ's

Q: What's changing?

A: Pension Legislation in the UK is to undergo the biggest change for generations. This legislation will affect **ALL** employers. Both the employee and employer can make a contribution into the pension.

Q: Why is this being introduced?

A: People are living longer and not enough people are saving for retirement or are not saving enough. Auto enrolment pensions are being introduced so workers can save for their retirement whilst they earn.

Q: When does this come into place?

A: That depends on the size of your company. You will have a staging date dependant on the size of your company. The largest employees will have an earlier staging date, whilst the smaller employee will have later staging dates. See Part 1 of this tip for information on your company staging date.

Q: What if I have an existing pension scheme?

A: You must check with your existing pension provider that it is a qualifying scheme. Any existing scheme must qualify, meaning that the contributions paid by both the employee and employer (or any benefits) at least match the minimum contributions specified for auto enrolment.

Q: Who would be automatically enrolled into the pension scheme?

A: Employers will automatically enrol workers who:

- Are not already in a qualifying pension scheme
- Are aged 22 or over
- Are under State Pension age
- Earn more than £9,440 a year (this figure is reviewed every year) and work or normally work in the UK.

Q: What pension contributions do I need to make?

A: See the Part 2 of this top for more information on contributions.

Q: When do I have to pay these contributions?

A: It depends on the pension scheme, but contributions would normally be required to be paid to the pension provider at least every month. Talk with your pension provider about this.

Q: Do I have to register with 'The Pensions Regulator'?

A: Yes, employers **MUST** register with The Pension Regulator to confirm they have complied with auto enrolment. See the 'Pensions Regulator' section of this guide for more info.

Q: What should I do now?

A: If you run your own payroll 'in-house' then decide which pension provider you will use. QTAC are intending to provide interfaces to NEST, NOW Pensions and The Peoples Pension. More details will be provided in our next auto enrolment pension guide.

If your payroll is run by an agent, find out if the agent will be providing any Auto Enrolment Pension services.

Q: What shouldn't I do?

A: Encourage anyone to opt out of the pension scheme or base your recruitment process around people willing to opt out.

Q: Who can I speak to for help?

A: Speak with your Pension Provider first if you have one. You can also seek advice from The Pensions Regulator. You can also speak to us for some help though we can't by law give out pension advice.

Employee FAQ's

Q: Do I have to start paying into a pension?

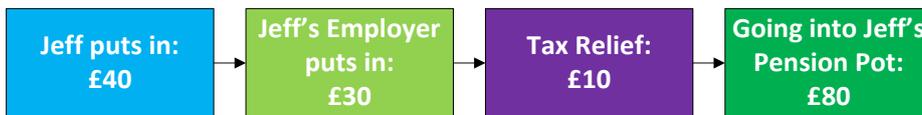
A: No. You can choose to opt out if you want. It's your decision.

Q: Why is this being introduced?

A: People are living longer and not enough people are saving for retirement or are not saving enough. Auto enrolment pensions are being introduced so workers can save for their retirement whilst they earn.

Q: What does this mean for me?

A: The easiest way to explain what's happening would be using an example:



Q: Will I be automatically enrolled?

A: You can find out by going to: www.gov.uk/auto-enrolled-into-workplace-pension

Q: What if I'm self employed or run my own company?

A: If you are self employed or the sole director of your own company, you won't be automatically enrolled into a workplace pension.