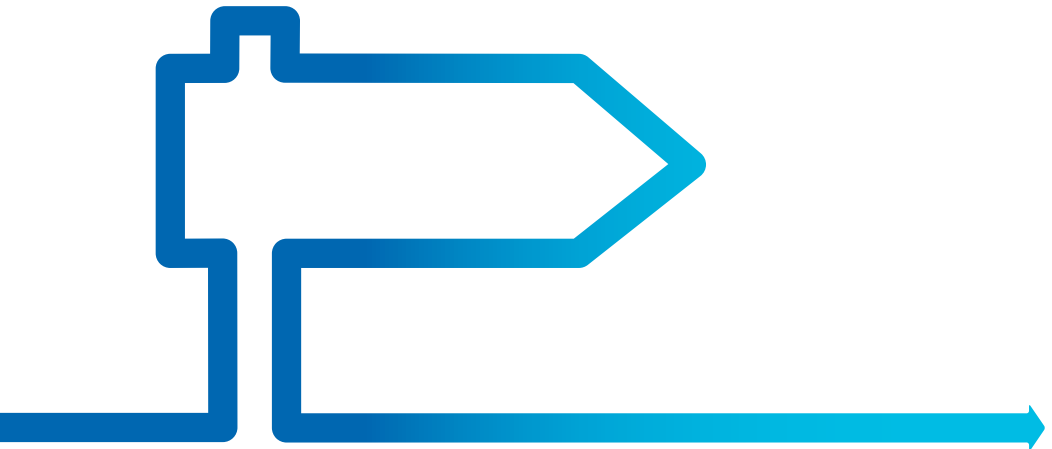




Please
keep this
booklet safe

This way to more information

This Member Booklet will take you through what
you need to know about The People's Pension



For people, not profit

the
people's
pension

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For an explanation of some of the terms used in this booklet, please take a look at our jargon buster online at: www.thepeoplespension.co.uk/employees

Understanding The People's Pension

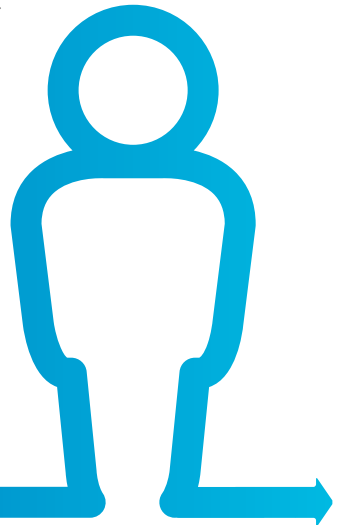


The People's Pension is a multi-employer, occupational pension scheme. Your employer is one of many who use it as their workplace pension scheme. It is operated by B&CE, a not-for-profit organisation. With no shareholders, any surpluses made by B&CE are used for the benefit of members.

As a member, you will have your own personal account within The People's Pension. You and/or your employer will contribute to your personal account regularly (for example, every week or month). Your contributions, where eligible, receive tax relief (see page 3).

Your personal account has the potential to grow over time. However, the benefits you receive at retirement will depend on a number of factors, including the amount contributed, any cost of exercising your right to transfer your personal account to another scheme, investment performance, the cost of investing your personal account (see page 5), the age at which you access your benefits and if you choose to, any cost of securing an income when you retire.

The People's Pension is governed by a Trustee company; an independent professional body, whose duties are to look after the best interests of the members.



Managing your personal account

The first step is to set up your online account, which you only need to do once.

To do this:

- Go to: **www.bandce.co.uk/onlineaccount**
- Click on 'Set Up Online Account'.
- Enter your details – (you will need both your customer number and your National Insurance number) Once you have entered these details and pressed next, you will receive an email with a link.
- Click the link in this email to complete the security section (your username will now be your email address).

Annual update

You'll receive an annual statement via your online account showing the amount you hold in The People's Pension. This will help you stay in touch and give you an idea how much this might give you when you retire.

What happens if I die before retirement?

Unfortunately some members will die before they are able to take their benefits from The People's Pension. If this happens to you, the value of your personal account will be paid as a lump sum to one or more of your beneficiaries. The lump sum is normally tax-free.

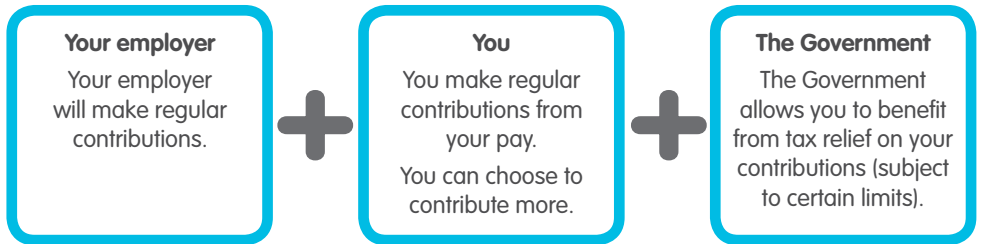
You can tell the Trustee which people or organisations you would like it to consider as your beneficiaries by completing a Nomination Form, available from your online account.



Completing your Nomination Form

You can nominate anybody including family, friends or a charity or other organisation. There is no limit to the number of people or organisations you can nominate; you just need to make sure your nominations add up to 100%.

Contributing to The People's Pension



More about tax relief

The People's Pension is a tax registered scheme, which means contributions you make to it can qualify for tax relief.

How this works depends on whether you make contributions from:

- your net pay (after tax has been deducted); or
- your gross pay (before tax is deducted).

If you are unsure about how your contributions are made, please check your payslip or speak to your employer.

If you make contributions from your net pay, basic-rate tax relief is added to your contributions. This means for every £80 you contribute, £100 is paid into your personal account. If you're a higher-rate or additional-rate tax payer, you may be able to claim further tax relief through your Self Assessment form or by contacting your local tax office.

If you make contributions from your gross pay, you will benefit from tax relief straightaway, including any higher-rate or additional-rate tax relief.

Additional contributions

The most you can contribute each tax year and benefit from tax relief is £2,880 (£3,600 including basic-rate tax relief) or 100% of your gross annual earnings, whichever is the higher. This is subject to an 'Annual Allowance' (see page 7).

You can easily pay more into The People's Pension. Ask your employer if they are able to do this through your wages, if not, you can set up a direct debit to make regular contributions. Either call us or you can get a form from your online account.

If you'd prefer to make a one-off transfer via BACS payment, please call us and we'll tell you how.

Transferring in

You may be able to transfer any other pension benefits you have into The People's Pension. We will not charge for this. For further information, including a copy of a transfer form, just log on to your online account.

Saving with The People's Pension

The People's Pension allows you to choose from a range of investment options, which have a better chance of increasing in value than a savings account over the long term.

If you don't feel confident making a choice, contributions to your personal account will automatically be invested in the Balanced investment profile. We will also assume that you will take your benefits at your State Pension Age (the age when you will receive your State Pension) or the retirement age your employer has selected on your behalf.

To find out your State Pension Age go to: www.gov.uk/calculate-state-pension

However you can change your retirement age with The People's Pension if you wish.

The return on your personal account will depend on a number of factors, including the performance of your investment and the length of time until you take your benefits. It is worth reviewing your options on a regular basis to check they meet your requirements.

Your choice: an investment profile or Self-Select

Investment profile

The Trustee has taken professional advice on the range of available investment options, making your choice simple about where you can invest your personal account. You can choose from three investment profiles:

- **Cautious:** This profile may be suitable for you if you prefer to protect your personal account from short-term changes in value (also known as volatility). This may be because you would like to see the value of your personal account remain relatively stable.
- **Balanced:** This profile may be suitable for you if you are willing to accept some short-term changes in the value of your personal account, in exchange for the chance of greater investment return.
- **Adventurous:** This profile may be suitable for you if you are an investor who is willing to accept short to medium-term changes in the value of your personal account, in exchange for the chance of above average investment returns.

Each of these three profiles gradually switch the investment of your personal account to more secure/lower risk assets (also known as a 'glidepath') as you approach your selected retirement age. This should limit any falls in your fund value just before you retire, but this reduction in volatility may result in lower growth in your fund. This glidepath process begins 15 years from your selected retirement age. So, if you plan to retire at 65, we'll start your glidepath when you're 50.

To find out more about each of the investment profiles, please visit the website or log on to your online account.



Self-Select

If you are comfortable making investment decisions, you can invest your personal account in one or more of our seven funds:

- B&CE Global Investments (up to 60% shares) Fund.
- B&CE Global Investments (up to 85% shares) Fund.
- B&CE Global Investments (up to 100% shares) Fund.
- B&CE Pre-Retirement Fund.
- B&CE Cash Fund.
- B&CE Shariah Fund.
- B&CE Ethical Fund.

You can find out more about each of the investment funds by visiting our website or logging on to your online account.

If you choose one or more of the Self-Select funds, you will be responsible for managing how much of your personal account you invest in each of your selected funds. The funds do not include a glidepath, so you may want to consider regularly reviewing your fund selection – and your attitude to investment risk – the closer you are to your selected retirement age.

To make your investment choice, or to change the investment of your personal account, log on to your online account.

Investment risk and investment return tend to be linked. Usually the higher the potential investment return, the greater the investment risk. However, past performance is not a guarantee of, or guide to future performance.



How much does The People's Pension cost?

There is just one simple charge of 0.5% of the value of your personal account each year. To put it another way, we charge you just 50 pence a year for every £100 you have invested. This charge is automatically reflected in the value of your personal account.

One pot for life

Leaving your employer

If you leave your current employer or decide to stop contributing to your personal account, your account remains with The People's Pension (further information is available on request).

Even if you move jobs you can keep paying into The People's Pension. Your former employer will no longer contribute, but your new employer may. However, you can carry on contributing even if your new employer doesn't or if you become self-employed. Simply download a direct debit form from your online account.

You may be able to transfer the value of your personal account to another registered pension scheme. We do not charge for transfers out of The People's Pension.

Re-joining

If having left, you come back to The People's Pension in the future, we will reactivate your existing personal account and make sure any new contributions go into that. You'll only ever have one personal account with The People's Pension.

How we look after your money

The People's Pension is an award winning scheme which is administered by B&CE, a not-for-profit company with over 70 years' experience of providing financial benefits to its members. An independent corporate Trustee has responsibility for looking after all aspects of The People's Pension. They will ensure it is run in the best interests of its members, and in accordance with the Rules and the law, as well as making sure that the investment options are appropriate and the administration is first class.

For more information, visit our website:
www.thepeoplespension.co.uk/employees

Member protection

For information on how your assets are protected please see:
www.thepeoplespension.co.uk/memberprotection



Taking your benefits

We will contact you before your selected retirement age explaining your options and how to access your savings. Your options include, claiming a lump sum payment, buying an annuity or designating as available for income drawdown. If you have not selected a retirement age, we will use your State Pension Age or the retirement age your employer has selected on your behalf. Log on to your online account to view or change your retirement age.

You can't normally get access to your personal account before you reach 55, other than in certain circumstances, such as serious illness. You do not have to stop working to access your personal account.



Should you leave your employer, you can:

- **Keep making contributions yourself**
- **Transfer your pot to another registered pension scheme**
- **Transfer other pensions into your personal account**

The know how on taxes:

The amount of your pension savings that benefit from tax relief is limited to an Annual Allowance, which is £40,000 for the current tax year (2015/2016). This limit includes all of your employer's and your contributions. Whether this limit has been exceeded is based on the contributions paid within each scheme's Pension Input Period (PIP). The PIP under The People's Pension matches the tax year and runs from 6 April to 5 April.

If you exceed the Annual Allowance, a tax charge may apply to the excess.

Tax may be payable if the value of your pension savings is above the Lifetime Allowance. This is the overall limit on the pension savings that qualify for tax relief and will apply to all of the pension benefits you build up over your entire working life. For 2015/2016, the limit is £1.25 million.

Further details

Finding other pension schemes

If you think you may have another pension scheme but are unsure of the details, the Pension Tracing Service can usually help. Call them on **0845 600 2537** or visit <https://gov.uk/find-lost-pension>

Pension scams

If you are offered early access to your pension or to a scheme that seems too good to be true, chances are it is. If you want to know more, call The Pensions Advisory Service on **0300 123 1047** or visit www.pensionsadvisoryservice.org.uk

Helping you to resolve any concerns

We aim to provide a high quality service to all members and beneficiaries. However, in the unlikely event that you are unhappy with our service, we will listen and deal with your concerns fairly and promptly.

We fully expect to be able to resolve any concerns informally through our UK based telephone helpline. If, after speaking to a member of the team and going through our internal process to raise any concerns, you still feel the matter has not been resolved satisfactorily, we operate an Internal Dispute Resolution Procedure (IDRP). The IDRP is a formal two-stage process available to you if a complaint becomes a dispute that needs to be resolved.

To raise a dispute, and commence the IDRP, please request a copy of the Disputes Form by contacting us at the address below:

The Customer Services Manager, The People's Pension,
Manor Royal, Crawley, West Sussex, RH10 9QP

Alternatively, you can request a copy of the form online at:
<http://thepeoplespension.co.uk/contact>

The Pensions Advisory Service (TPAS) is an independent organisation available any time to provide free advice to pension scheme members and their beneficiaries. You can contact TPAS at any point with pension questions or issues you have been unable to resolve with the Trustee of the Scheme or during the IDRP.

Website: www.pensionsadvisoryservice.org.uk

Post: The Pensions Advisory Service, 11 Belgrave Road, London SW1V 1RB

Where disputes remain unresolved after the involvement of TPAS, they can be referred to the Pensions Ombudsman who may investigate and determine any complaint or dispute in fact or law in relation to a pension scheme. The Pensions Regulator may intervene in the running of the schemes where trustees, employers or professional advisers have failed in their duties.

Website: www.pensions-ombudsman.org.uk

Post: The Pensions Ombudsman, 11 Belgrave Road, London SW1V 1RB

Website: www.thepensionsregulator.gov.uk

Post: The Pensions Regulator, Napier House, Trafalgar Place, Brighton BN1 4DW

Privacy notice

B&CE

B&CE Financial Services (B&CE) and its associated companies (including The People's Pension Trustee Limited) collect and use personal information about their scheme members. All personal data is held and processed in accordance with The Data Protection Act 1998.

How we use the information we collect

This information is used for the purposes of:

- Providing and servicing your policies or other benefit entitlements
- Providing you with information about products and services we offer
- Complying with legal and regulatory requirements.

Further information

You can obtain further details on how we use your information, including how to set your marketing preferences, by visiting www.bandce.co.uk/Privacy-policy. Alternatively you can contact us at Manor Royal, Crawley, West Sussex, RH10 9QP Tel: 0300 2000 444



Where can I get advice?

We are not authorised to give financial advice, if you have any questions about your personal circumstances, please consider speaking to a professional adviser authorised to give financial advice. Advisers may charge for any help or advice they give you.

For people, not profit

Information about The People's Pension

If you have any questions, or if you would like further information about The People's Pension, such as a copy of the Rules of the Scheme or the Scheme's Annual Report and Accounts, please contact us.

→ www.thepeoplespension.co.uk

✉ info@bandce.co.uk

☎ 0300 2000 444

Scheme benefits can only be conferred by the Trust Rules (as amended from time to time), which form the legal basis of the Scheme, and any overriding requirements from legislation or HM Revenue & Customs. If there is a difference between this publication and the Trust Rules or any legislation, the Trust Rules will be overriding.

The information in this Member Booklet is correct as at April 2015 and may be subject to change.



Is your personal information up to date?

Make sure we have your correct email address and phone number, so we can update you about your pension and you can log on to access your savings at: www.bandce.co.uk/onlineaccount



The People's Pension Trustee Limited
Manor Royal, Crawley, West Sussex, RH10 9QP
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To help us improve our service, we may record your call.