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Mr AB Sample
Sample Street
Sample Town
Sample Country
AB12 3CD

Customer No: 10046289
Our Ref: 93269b/0316
Telephone: 0300 2000 555
Email: thepeoplespension@bandce.co.uk
Web: www.thepeoplespension.co.uk

04 February 2019



Dear Mr Sample

Welcome to The People's Pension!

Your employer has a legal duty to put certain employees into a workplace pension scheme automatically - to help them save for retirement (this includes those who have been automatically enrolled before, but then chose to opt out or stop contributing). The good news is 'you're in' - and, like millions of other people, you'd have started to save for your retirement.

Your employer, Test Employer Ltd, has chosen The People's Pension, provided by B&CE, as your workplace pension. The People's Pension is an award-winning workplace pension scheme. You've been automatically enrolled as of 14 January 2019 into the pension scheme. This is because you earn over £192 per week (or £833 per month), you're aged 22 or over and you're under State Pension age.

First things first

As a member of The People's Pension, you now have your own personal account - we call this your Online Account. It's quick and easy to get started.

- Watch our how-to video at www.thepeoplespension.co.uk/your-online-account.
- And read the enclosed flyer to see all the things you can do.

Also enclosed is our member booklet 'this way to more information', for all you need to know about The People's Pension.

We're going paperless

We'll write to you by post for now, but we'd rather have your email address. You can add this to your details once you've set up your Online Account. Then, in future, you'll receive an email from us when your statement is ready to view. And this means we'll no longer send you statements in the post.

If you don't set up your Online Account (or provide us with your email address) we'll still write to you by post - but not forever. We'd like you to enjoy the benefits of setting up your Online Account, so you'll only receive a letter like this three times and after that we'll stop writing. If you'd rather receive printed statements, tell us using your Online Account or give us a call.

continued...

B & C E Financial Services Limited

Manor Royal, Crawley, West Sussex, RH10 9QP. Tel 0300 2000 555 Fax 01293 586801.

Registered in England and Wales No. 2207140. To help improve our service we may record your call.

B & C E Financial Services Limited is authorised and regulated by the Financial Conduct Authority Ref: 122787. It acts as a distributor of, and an administrator for, pensions (including The People's Pension Scheme), accident and death insurance and a range of financial welfare products.

How much will it cost?

By staying in The People's Pension the following contributions will be made to your pension every pay period. You can check this on your payslip.

Contributions ¹	%
Your employer will pay in:	3.00% of Total Earnings
From your wages, you will pay in:	4.00% of Total Earnings
The Government adds tax relief of:	1.00% of Total Earnings

Although there's no plans to raise the minimum amounts that must be paid into your pension by law, the government may choose to do so in the future.

Tax relief on your pension savings

The government wants to encourage us to save for our retirement, so the contributions you make to The People's Pension normally qualify for tax relief. This means money that would have gone to the government as tax, goes into your pension pot instead.

- Your employer deducts your contributions after tax is calculated on your wages.
- The People's Pension then claims tax relief at the basic rate of 20% on your contributions which is added to your pension pot - even for members who don't pay tax. Please note that we can only do this if we have been provided with a valid National Insurance number.
- However, if you pay a higher rate of tax on some of your earnings you may be entitled to further tax relief. You'll need to complete a Self-Assessment tax return and submit it to HM Revenue & Customs.

Decide if you want to stay in The People's Pension

If you don't want to stay enrolled in The People's Pension you can **opt out** - here's how...

- Go online to **www.thepeoplespension.co.uk/opt-out**. Click on the 'opt out' button and follow the instructions. **You don't need to set up your Online Account to do this.** You'll need your customer number which appears at the top of this letter, your date of birth and your National Insurance number (you'll find this on your payslip).
- Or telephone our opt-out service on **0300 330 1280**. You'll need your customer number and your date of birth.

If you decide to opt out, you must tell us by 3 March 2019. If we receive your valid opt-out notice during the one month opt-out period, we'll remove you from The People's Pension on this occasion. Any payments you've already made will be refunded by your employer, and you will not have become a member of the pension scheme on this occasion.

Can I re-join my workplace pension?

If you change your mind, you can ask to re-join The People's Pension at any time. You'll need to give your employer a signed note or email that clearly comes from you. However, if you want to re-join more than once in any 12-month period, your employer will need to agree to that.

What if I stop making contributions in the future?

If you decide to stop making contributions to your pension pot or take a break from contributing in the future, the payments already made into your pension pot will remain invested in the pension scheme. The enclosed member booklet sets out your options.

Re-enrolment

If you opt out, stop making contributions or pay less than the minimum level, your employer has a duty to assess you regularly and may automatically enrol you back into a workplace pension at a later date (usually this happens every three years if you meet certain criteria, although in some cases it will be earlier).

This is because your circumstances may have changed and it may be the right time for you to start saving. You can then choose to stay in the pension scheme or opt out again.

¹Any contributions (including National Insurance savings) paid through a salary sacrifice arrangement (also known as salary exchange) are treated as employer contributions.

²These are your earnings from employment before income tax and National Insurance contributions are deducted, that fall between a lower and upper earnings limit set by the government. Please visit www.thepensionsregulator.gov.uk/automaticenrolment-earnings-threshold.aspx for more information.

Increase your pension pot

You can pay more into your pension pot either as a one-off or a regular payment. To find out about paying more into The People's Pension visit

www.thepeoplespension.co.uk/grow-your-pension-pot.

Looking after your data

It's important that the information we have about you is correct and up-to-date. What we have for you has been supplied by your employer who set up this workplace pension with us.

This is your own pension pot for when you decide to take your pension savings. It belongs to you no matter how many times you change job. But with the average person changing jobs eleven times in their lifetime, 1 in 5 people has lost track of a pension.* Don't be one of them.

You can check and change your contact details in your Online Account. That way, we can stay in touch with you about your pension savings and you can stay in control of your future.

How we look after your information is explained in the enclosed booklet. Please take the time to read this.

We'll only contact you about your pension and to help you plan for your retirement. If you want to receive information about all our products and services, give us a call.

Want to know more?

To find out more about The People's Pension and your Online Account, you can:

- read your enclosed member booklet 'this way to more information'
- visit our website at **www.thepeoplespension.co.uk/employees**
- read more about tax relief on your pension at **www.thepeoplespension.co.uk/tax-relief**
- log in to your Online Account at **www.thepeoplespension.co.uk/onlineaccount**.

Yours sincerely,



Kevin Martin

Director of Customer Services

B&CE, provider of The People's Pension

*Source: <https://www.ftadviser.com/pensions/2017/01/19/one-in-five-brits-has-lost-pension-pot/?page=1>.

Your personal details

**This declaration sets out your personal details from your employer.
We used this information to set up your account with The People's Pension.**

What you need to do

- If the information below is correct, you don't need to do anything.

Please keep a copy of this declaration for your records. If we don't hear from you within the next 30 days telling us you disagree with any of the information, the declaration we have recorded below will take effect from the date of our letter.

- If any of the information below is incorrect, please contact us within 30 days of the date of our letter.
Some changes we'll be able to make over the phone, but for some you'll need to send appropriate evidence. You can contact us at thepeoplespension@bandce.co.uk or call **0300 2000 555**.
- If you wish to opt out of The People's Pension, you can do so. Please see the joiner information we sent you for details on how to opt out. If you choose to opt out, no further pension contributions will be paid into your pension pot unless you opt back in or your employer re-enrols you back into the scheme.

i You only need to contact us if any of the information below is incorrect.

About you:

- Mr Adam Sample
- Sample Street
Sample Town
Sample Country
AB12 3CD
- Your date of birth: 04 December 1984
- Your National Insurance number: AB227979D

Declarations made on your behalf by your employer:

- You are employed
- You will not make contributions to any registered pension schemes (including this one) on which you are entitled to tax relief of more than £3,600 gross (£2,880 net) or your relevant UK earnings¹ in the tax year – whichever is higher
- If your circumstances change and those changes mean you're no longer entitled to tax relief, you will notify us within 30 days after the change occurs or 5 April in the tax year in which the change takes place – whichever is later
- All the information and declarations set out above are correct and complete to the best of your knowledge

¹ Relevant UK earnings include employment income, income from a trade, profession or vocation that is chargeable under Part 2 Income Tax (Trading and Other Income) Act 2005 (ITTOIA 2005), income from a UK and/or EEA furnished holiday lettings business, which is chargeable under Part 3 ITTOIA 2005 and certain patent income.



Kevin Martin
Director of Customer Services
B & C E Financial Services Limited

Document date: 04/02/2019

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