


How the providers measure up

Things you might want from your pension scheme



the
people's
pension

	 The People's Pension	NEST	Smart Pension	NOW: Pensions
Provider credentials				
Length of time providing pensions in the UK?	Over 35 years	5 years	3 years	5 years
A master trust? i	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
With type 2 master trust assurance framework? i	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> Removed itself from the list in July 2017
Listed as a recommended provider on The Pensions Regulator website?	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Default rating for workplace pension i	★★★★★ 5 stars	★★★★★ 5 stars	★★★★★ 5 stars	★★★ 2 stars
Awards won since 2016?	<input checked="" type="checkbox"/> 15 awards i	<input checked="" type="checkbox"/> 9 awards i	<input checked="" type="checkbox"/> 3 awards	<input checked="" type="checkbox"/> 0 awards
Won customer service awards?	<input checked="" type="checkbox"/> 4 awards i	<input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/> No i	<input checked="" type="checkbox"/> No
Employers signed up	Over 81,000	Over 500,000	50,000	30,000
Number of members enrolled	Over 3.7m	Over 5m	250,000	1.5m
Funds under management (last known reported figure) i	£3.9bn	£1.7bn	Figure unavailable	£560m

continued overleaf

	The People's Pension	NEST	Smart Pension	NOW: Pensions
Pension features				
Default rating for workplace pension	5 stars	5 stars	5 stars	2 stars
Tax relief at source?	Relief at source is the default option. Net pay arrangement also available	Relief at source only	Net pay arrangement only	Net pay arrangement only
Help with declaring compliance to The Pensions Regulator?				
At retirement guidance?	Online support & partnered with LV=	Online support		Online support
Help with re-enrolment?	Guide, checklist, report to identify who to re-enrol, email reminders and online information	Online information		Re-enrolment guide and online information
Assessment tool?				
How many fund options are available?	8	6	6	3
Uncrystallised funds pension lump sum option available?				
Flexi-access drawdown available?				
Salary sacrifice available?				
Charges				
Monthly employee charge?				£1.50 per month depending on earnings
Employee annual management charge?	0.50%	0.30%	0.75%	0.30%
Contribution charge?	No charge	1.8% of every contribution	No charge	No charge
Employer charge?	One-off charge to the employer is £500 plus VAT, but reduced to £300 plus VAT if signing up through an adviser, accountant, bookkeeper or other payroll professional	No charge	No charge	Ongoing monthly charge between £12.50 and £36 + VAT (based on number of employees and use of payroll bureau)

We measure up pretty well don't we?

- Last known reported figure. • Information taken from Defaqto, company websites and awarding bodies.

Comparisons based on information sourced at May 2018. The information contained here is for general information purposes only and we accept no responsibility or liability for the use, reference to or reliance on any information contained here.

The symbol indicates that there's more information available online at www.thepeoplespension.co.uk/compare-auto-enrolment-workplace-pensions.

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