


















# How some of the providers measure up













































Things you might want from your pension scheme

the people's pension

The **i** symbol indicates that there's more information available online at [www.thepeoplespension.co.uk/compare-master-trust-workplace-pensions](http://www.thepeoplespension.co.uk/compare-master-trust-workplace-pensions).

|  | <br>The People's Pension   | Smart Pension   | NEST  | NOW: Pensions  |
|--|---|---|---|--|
| <b>Provider credentials</b>  |   |   |   |  |
| Length of time providing pensions in the UK?   | Over 40 years   | Over 10 years   | Over 17 years   | Over 13 years  |
| Defaqto rating for workplace pension <b>i</b>  | <br>5 stars  | <br>5 stars                  | <br>5 stars | <br>2 stars                           |
| Employers signed up  | Over 100,000  | Over 70,000   | Over 1m   | Over 24,000  |
| Number of members enrolled   | Over 6m   | Over 1m   | Over 13m  | Over 2m  |
| Funds under management <b>i</b>  | Over £30bn  | Over £6bn   | Over £48bn  | Over £5bn  |
|  | The People's Pension  | Smart Pension   | NEST  | NOW: Pensions  |
| <b>Pension features</b>  |   |   |   |  |
| Tax relief at source? <b>i</b>   | <br>Relief at source is the default option. Net pay arrangement also available | <br>Net pay arrangement only |            | <br>Net pay arrangement only <b>i</b> |
| Help with submitting the declaration of compliance to The Pensions Regulator? <b>i</b> |    |                              |            |                                       |
| At retirement guidance?  | <br>Online   | <br>Online                   | <br>Online | <br>Online                            |

Profit for people

|   |  |  |   |  |
|---|--|--|---|--|
| Help with automatic re-enrolment?                       |   Guide, checklist, report to identify who to re-enrol, email reminders and online information   |  Online   |  Online information              |  Guide  |
| Assessment tool?  |    |   |                                  |   |
| How many fund options are available?                    | 8<br>   | 18<br>  | 6<br>                            | 2<br>   |
| Uncrystallised funds pension lump sum option available? |    |   |                                  |   |
| Flexi-Access Drawdown available?                        |    |   |                                  |   |
| Salary sacrifice available?                             |    |   |                                  |   |
| <b>Charges</b>  |  |  |   |  |
| Employee management charge?                             |  0.50%  | 0.30%  | 0.30%   | 0.30%  |
| Employee rebate on the management charge?               | <br>Between 0.1% for savings over £3,000 and 0.3% for savings over £50,000<br>   |   |                                  |   |
| Other employee charges?                                 | <br>£4.50 annual charge (equivalent to around £0.38 per month) – this charge is not taken from pots below £104.50 when the charge is calculated   | <br>£21 per year (equivalent to around £1.75 per month) – this charge is not taken from pots below £100 when the charge is calculated                           | <br>1.8% of every contribution | <br>£21 per year depending on earnings (equivalent to around £1.75 per month) – this charge is not taken from pots below £100 when the charge is calculated |
| Employer charge?  | <br>One-off charge to the employer is £500 plus VAT, but free of charge if signing up through an adviser, accountant, bookkeeper or other payroll professional<br> | <br>May add a monthly employer account charge of £22+VAT – plus a one-off set up fee of £250 and a monthly charge of £50 if employers pay contributions by BACS | <br>No charge                  | <br>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?

Find out more about The People's Pension and how to sign up at  
[www.thepeoplespension.co.uk/why-the-peoples-pension](http://www.thepeoplespension.co.uk/why-the-peoples-pension)

Information taken from Defaqto, company websites and awarding bodies.  
Comparisons based on information sourced in March 2025.

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