

Terms and conditions

Group pension plan

- NFP Benefits Consultants Limited provide services to you and your employer in relation to the Plan. NFP Benefits Consultants Limited is regulated by the Financial Conduct Authority and therefore can provide you with regulated services which can include individual advice and direct offers made to you if you are joining the scheme outside of the auto-enrolment process. The services provided by NFP Benefits Consultants Limited that are not regulated by the Financial Conduct Authority are related to auto-enrolment administration, communication and governance of the Plan.
- You have not been provided with personal financial advice, membership of the Plan is your decision and no recommendations have been made, or guarantees provided, that the Plan meets your personal retirement objectives.
- You have confirmed that your ordinary place of work is in the UK and you have a contract of employment with a UK employer.
- You are a relevant UK individual under the terms stipulated by His Majesty's Revenue & Customs (HMRC), which means an individual in a tax year:
 - Who is resident in the UK at some time in that year;
 - Who was resident in the UK both at some time during the five tax years immediately before that year and when the individual became a member of the pension scheme, or;
 - Has (or the individual's spouse or civil partner has) for the tax year general earnings from overseas Crown employment (as explained in Section 28 of the Income Tax (Earnings and Pensions) Act 2003) subject to UK tax.
- If you do not have a permanent National Insurance number, the Product Provider may restrict your membership to the Plan.
- If you have joined the Plan through the auto-enrolment process (this includes the opt in process), then you have received access to: the Product Provider's Key Features Document, Fund Choice Booklet, specific Plan information, your rights under the Data Protection Act, and NFPBC's - Terms and Conditions. If you have joined the Plan other than through the auto-enrolment process, you will also have received access to all of this information. When joining outside of the auto-enrolment process, on acceptance of your application to join the Plan you will receive confirmation and a policy schedule, along with a personal illustration direct from the Product Provider and these will be issued in your name.
- On acceptance of your application to join the Plan you will receive confirmation and a policy schedule, along with a personal illustration direct from the Product Provider and these will be issued in your name. The Product Provider will run the Plan according to the scheme rules.
- The information provided by you is to the best of your knowledge true and complete. This information will be passed to the Product Provider/Pension Administrator of the Plan to enable fulfilment of the contract and running the Plan according to the Scheme rules.
- The information that you have provided during the joining process may be given to your employer, should it be required and you have consented to this.
- The cost to you could vary with changes in tax and/or National Insurance rates.
- Your retirement age has been set as per the scheme default, unless otherwise stated within your contract of employment. You may select a retirement age from age 55 (age 57 from 2028) and that if you have a specific objective in terms of a preferred retirement age that you should seek personal financial advice.
- Your personal funding level must be comfortable and affordable to you.
- You can only receive tax relief on payments of the greater of £3,600 gross per annum, or 100% of your relevant UK earnings each year, with a maximum of the standard annual allowance limit of £60,000 for 2026/2027.

- Individuals who have flexibly accessed a pension from 6 April 2015 will have a reduced annual allowance of £10,000 for money purchase pension contributions.
- Individuals with income of over £260,000, including the value of any pension contributions, who save in a registered pension scheme may be affected by a tapered annual allowance. For more information on this, please seek financial advice. Financial advice is available from NFP Financial Planning Limited at your request.
- You must inform the Product Provider within 30 days if you are no longer entitled to receive tax relief, or stop residing in the UK.
- Individuals who have applied for, or have in place, HMRC protection should only complete this form and make any further pension contributions if they are aware of the implication joining the scheme will have on the protections held or being applied for, as this could have tax implications. If unsure of the implications professional financial advice should be taken.
- Your contributions will be invested within the default investment fund. You will need to notify the Product Provider of all fund switches by contacting the provider directly or using the online facility available. NFP Benefits Consultants Limited will take no responsibility for investment loss where switching is notified to us, on the basis that we are unable to process this request on your behalf.
- You have confirmed that you agree with the Plan and your employer rules as follows:
 - Reductions in and deductions from salary will be calculated as a percentage of pensionable salary or qualifying earnings and therefore will automatically increase/decrease to reflect changes to pensionable salary or qualifying earnings;
 - Your pension contributions will be paid in accordance with the scheme rules, please speak to your employer for further details.
- Contributions to the Plan made by your employer on your behalf are at the discretion of your employer and these could be changed at any time without prior notice. You have authorised the Product Provider to collect the payments your employer and you agree to make, including any transfer payments from other pension arrangements.
- You authorise your employer to deduct the amount stipulated from your salary each month, until further notice, and pay this over to the Plan.
- Pension contributions made by Salary Sacrifice may constitute a change to the terms and conditions of your employment and you will be provided with confirmation that you and your employer have agreed to this change, which is permanent subject to opportunities which may be provided to employees to vary these arrangements on an annual basis.
- If you are using the Salary Sacrifice method of contributions: Salary Sacrifice is the term that HMRC describes as a contractual arrangement whereby an employee gives up the right to receive part of their cash remuneration, usually in return for their employer's agreement to provide some form of non-cash benefit. Salary Sacrifice can be known as Smart Pay, Salary Exchange, and Salary Conversion. For the purposes of this material the term will be referred to as Salary Sacrifice.
- Note that for Salary Sacrifice the reduction in gross salary is not subject to Income Tax or National Insurance Contributions.
- If you have previously reclaimed higher or additional rate tax relief, you will need to notify your local tax office of this change if you pay contributions via the Salary Sacrifice method as a member of the Plan.
- The Salary Sacrifice method of contribution may not be suitable in all circumstances and if you are in any doubt as to its suitability in your personal situation you should seek advice from a tax specialist.
- If you are using the relief at source method of contributions:
 - You authorise your employer to deduct the amount stipulated from your salary until further notice and pay this over to the Plan and that it is your responsibility to reclaim any tax relief that you may be entitled to on these contributions which are over and above basic rate tax relief yourself directly from HMRC.
- If you are using the net pay arrangement method of contributions:
 - You will receive tax relief immediately at your marginal rate.

