

Pensioner Payroll

Barnett Waddingham LLP provides a pensioner payroll service either as an integral part of our pension administration service or as a standalone service.

Payroll administration is a specialised service with flexible retirement options, for example, meaning that payroll processing is an increasingly complex area. Its smooth operation is essential to meet the needs of our clients and their pensioners who require security of payments and straight forward information.

We invest heavily in systems to ensure that we can offer an efficient and secure pensioner payroll service that is also flexible to meet the requirements of our clients. For example, payslips can be sent out with all payments or only when changes are made such as a pension increase, or tax code.

Core services

Our comprehensive range of payroll administration services include:

- secure automated pension and tax payments
- e-filing P35 tax returns; P45s and P46s
- annual P60 for every pensioner
- lifetime allowance notification to members
- maintenance of pensioner records
- pension increases
- operating a BACS bureau
- comprehensive payslip service
- tailored distribution of payslips. i.e. after every payment or only when changes are made such as a pension increase or tax code
- monitoring HM Revenue & Customs limits
- subscriptions and other deductions
- regular administration reports
- tax calculation and accounting
- cash flow forecasts
- tax code changes via the internet
- undertaking pensioner tracing exercises
- cash management and accounting
- processing trivial commutation payments via payroll
- foreign currency conversion and overseas payments
- providing data for client and actuarial valuations.



BWebstream

We have developed our own suite of pension administration software, BWebstream, to cater for a full range of integrated services, including a payroll module.

Internet technology is at the heart of the payroll module where, for example, we use the internet to e-file year-end tax returns and to receive changes to pensioner tax codes.

Member online access is available through BWebstream which will allow pensioners to view their payslips, payment history and tax codes or notify changes to personal information (marital status, address etc).

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Specialist services

In addition to our core services, there are other specialist services that we offer, including:

- pensioner communications and dedicated helplines
- data cleansing
- risk assessment and proof of existence services
- pension administration in respect of longevity swaps

Summary

We provide a high standard of professional pensioner payroll services to satisfy the needs of all parties and are very experienced at taking over pensioner payrolls from other providers, with tried and tested import processes and procedures, and without disruption to the pensioners' payments.

Whether you are looking for full pension administration or specialist payroll services to complement an existing arrangement, then Barnett Waddingham can provide a quality service that you can trust.

The following pension administration brochures are also available on our website:

- An Outstanding Service
- Accounting
- Annuity Purchase Service
- BWebstream Internet Services
- Closed Schemes
- Communications
- Consultancy
- Data Testing and Cleansing
- DC Arrangements
- IT and Systems
- Pension Scheme Governance including Secretarial Services
- PPF Administration
- Record Keeping
- Schemes in wind-up

For further information

For more information about our services please contact your usual Barnett Waddingham contact or email: pensionadministration@barnett-waddingham.co.uk

www.barnett-waddingham.co.uk

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