



EXECUTIVE SUMMARY

YOUR COMPLETE AUTO ENROLMENT SOLUTION

POWERED BY
BARNETT WADDINGHAM,
STANDARD LIFE &
THE PEOPLE'S PENSION

FIND OUT MORE ABOUT A>E, YOUR COMPLETE AUTO-ENROLMENT SOLUTION

@ autoenrol@barnett-waddingham.co.uk

☎ 01527 300091

WHAT IS AUTO-ENROLMENT?

It is a requirement on employers to run qualifying workplace pension schemes and automatically enrol their eligible employees. The employer's duties will apply from its 'staging date'.

Employers will need to undertake processes every pay period, including assessment of the workforce, enrolling eligible employees, deducting contributions, facilitating opt-ins and opt-outs, issuing mandatory communications and record keeping. The new duties are therefore wide-ranging and will impact on finance, HR and payroll.

OUR A>E SOLUTION

We offer a streamlined scheme implementation service for auto-enrolment, which we call A>E, specially designed with small and medium enterprise (SME) employers in mind. Our A>E solution will help you to understand your duties and set up a suitable auto-enrolment scheme with a leading pension provider. Thereafter, you will need to run your scheme and undertake the required processes every pay period.

Our A>E solution is 'decision-lite' for the employer, as various aspects of design are pre-packaged, in particular the choice of pension providers and default investment strategies.

As a result of our pension provider research across a range of factors such as financial strength, reputation, quality of scheme, competitiveness and scalability, we currently offer a choice between Standard Life and The People's Pension.

You should normally contact us at least three months prior to your staging date. However, we will accommodate shorter timescales if resources allow.





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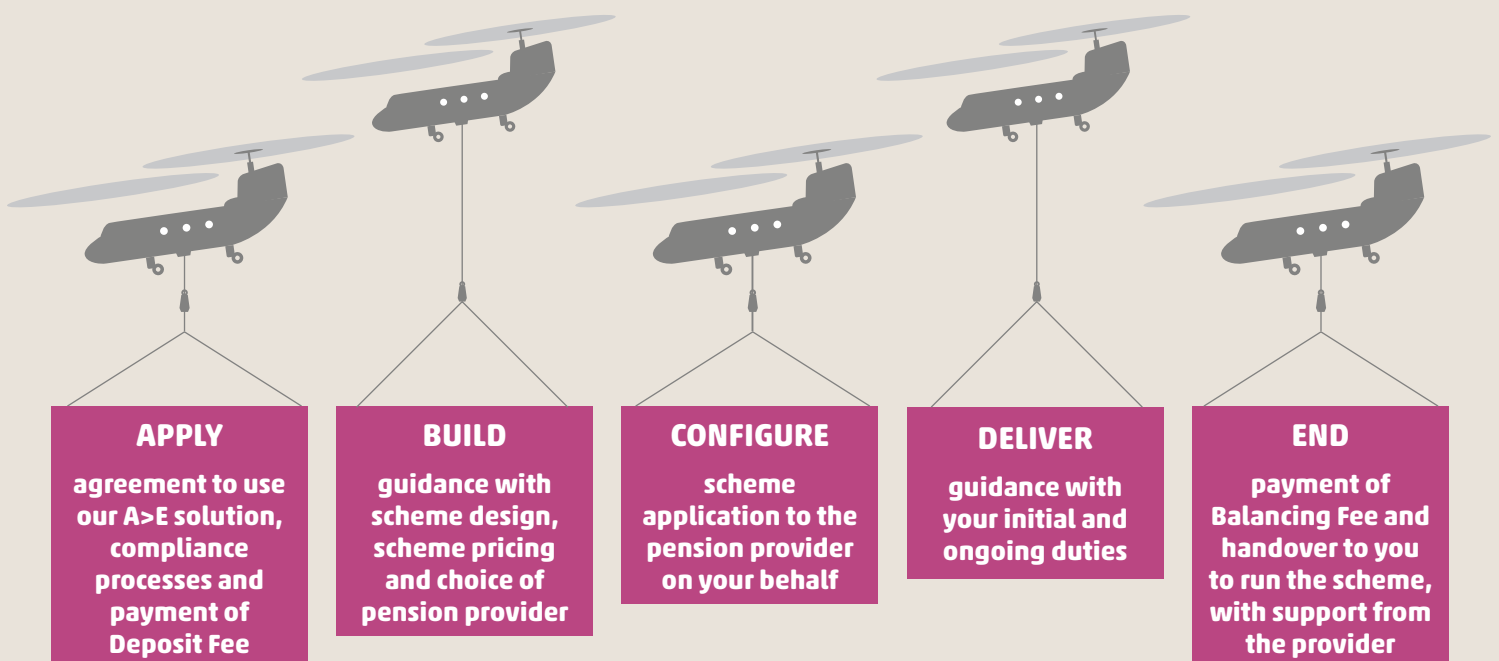
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5-STEP SCHEME SET-UP PROCESS



EMPLOYER CHARGES

Standard Life will normally levy an employer scheme management charge of £75 per month. This charge is dependent on the size of scheme membership and the level of contributions which are paid into the scheme.

The People's Pension have a one off set-up charge of £500 plus VAT, however if Barnett Waddingham facilitate the set-up of your pension scheme this charge will be reduced to £300 plus VAT.

Please note that Provider charges can usually be netted against corporation tax.

MEMBER CHARGES

The member charge for The People's Pension is 0.50% pa, and is applied to the value of pension savings.

The member charge for Standard Life will be confirmed at the BUILD stage (depends on factors such as scheme size and average expected contributions), but will typically be 0.75% pa for pension savings in the scheme's default investment arrangement. Charges for other investment options may differ.



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SNAPSHOT OF THE SCHEMES

	STANDARD LIFE	THE PEOPLE'S PENSION
TYPE OF SCHEME	Group Flexible Retirement Plan, comprising personal pensions	Master Trust scheme, i.e. multiemployer scheme governed by The People's Pension trustee board
DEFAULT INVESTMENT STRATEGY	Active Plus III Universal Strategic Lifestyle Profile (uses some actively managed funds)	Balanced Investment Profile (uses index-tracking funds)
ADDITIONAL INVESTMENT OPTIONS	Wide range of additional options, including access to Self Invested Personal Pension options	Narrow range of additional options
MEMBERSITE	Access to comprehensive pension and wider money management information and tools	Access to basic pension information and tools
SUPPORT WITH EMPLOYER'S AUTO-ENROLMENT PROCESSES	Comprehensive technology support, including mandatory communications	Basic technology support, e.g. template mandatory communications
MEMBER CHARGE	Scheme specific member charge, typically 0.75% pa for the default investment strategy	Universal member charge of 0.5% pa
EMPLOYER SCHEME MANAGEMENT CHARGE	£75 per month normally applies	One off set-up charge of £500 plus VAT (this is reduced to £300 plus VAT for those who sign up via Barnett Waddingham)



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RANGE OF OPTIONAL SERVICES

We provide a range of optional supporting services, which are available at additional cost. For example:

- ✓ Communications, such as scheme summary, employee announcements and staff presentations
- ✓ Suite of administration forms to help you run your scheme
- ✓ Certification of your scheme (may be necessary depending on your scheme design decisions)
- ✓ Declaration of compliance to The Pensions Regulator
- ✓ Ongoing governance to help monitor that the scheme / provider remain suitable and that the employer remains compliant

NEXT STEPS

1. Know your staging date – to find out how, visit:
www.thepensionsregulator.gov.uk/employers/know-your-staging-date.aspx
2. Multiple employers - if your corporate structure has multiple employers, we can let you know whether you will need separate schemes (our charges apply on a per scheme basis)
3. Existing schemes - review the suitability of any existing workplace pension schemes
4. Plan in advance - you will typically need several months to prepare, set-up and begin to run your scheme
5. Contact us

For further information, contact us on:

🔗 WWW.BARNETT-WADDINGHAM.CO.UK/AE

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