

Nuffield Health Retirement Savings Plan

Automatic re-enrolment: May 2016

Why am I being re-enrolled into my workplace Pension Plan?

You may recall changes in Workplace pensions law and the introduction of Employer auto-enrolment duties in 2013.

Auto enrolment is the process by which all employers must, under new legislation, automatically enrol eligible workers into a workplace pension to help them save for their future, so that they have additional income, on top of the State Pension, when they retire.

If you have previously been automatically enrolled into the Nuffield Health Retirement Savings Plan ("the Plan") but elected to opt out or stop contributing there is a legal requirement for employers to reassess their workforce every three years. Nuffield Health will be undertaking this reassessment in **May 2016**, any Eligible Jobholders will be automatically re-enrolled into the Plan.

Eligible Jobholders are:

- aged between 22 and State Pension Age
- with monthly earnings in excess of £833

As before you can choose whether you want to stay in or opt out of the scheme.

Once you have been enrolled you will be able to access an online account with your provider Friends Life and take control of your retirement savings.

As a reminder:

- Nuffield Health matches employee contributions on a 1:1 basis up to 6% of earnings
- Pension contributions are a tax efficient way of savings for your future
- Members of the Plan contributing in excess of 1% benefit from Life Assurance cover of 3 times earnings. The default cover for all employees is 1 times earnings.

How do I opt-out?

Nuffield Health is automatically re-enrolling eligible employees because the reasons for opting out or stopping contributions may have changed, and you may now be ready to start building a retirement income.

If you decide that you do not wish to put money aside for your retirement just yet, you have the right to opt out. You must do this within the opt-out period, which is one month from the date your enrolment begins. If you are re-enrolled Friends Life will shortly write to you to tell you about your one month opt-out period. Nuffield Health is unable to opt-you out of the Plan until you have been assessed, had a contribution deducted from your pay, and received details on how to opt-out.

What happens if you opt out?

Opting out means you will be treated as though you were never enrolled you into the Plan. Once a valid opt-out notice is received, a refund of your contributions will be made through your salary.

If you change your mind after opting out, you can opt back in again if you want to. Should this be the case please contact the Pension Team on pensions@nuffieldhealth.com or 0844 2640535.

Remember, if you choose to opt out you will be automatically re-enrolled back into the Plan every three years. This will also happen if you stay in the Plan but stop making contributions.

Where can I find further information?

You can find general information on pensions and saving for later life from <https://www.gov.uk/workplace-pensions>

If you would like to know more about the Plan please visit the Retirement Savings Section of the employee website <http://www.nuffieldhealth.com/mybenefits>