Nuffield Health
For the love of life®

Member's Guide

to the Nuffield Health Pension and Life Assurance Scheme

October 2016

Contents

Welcome...

to your member's guide to the Nuffield Health Pension and Life Assurance Scheme – known as the Scheme.

Here you can find out just how your Scheme works, how much it costs you and all the valuable benefits it offers you and your family.

Your Scheme has been through a few changes in recent years and even though it is now closed to new members, it is still very much a 'live' pension scheme and you are still building up your benefits in it.

It is important to remember that, as someone who was a member of the Scheme at the time it closed to new members (this happened in August 2005), your benefits are made up of a combination of your final salary section pension and your money purchase investments held in the Defined Contribution (DC) section. You ceased to accrue future benefits on a final salary basis from 31 May 2007, from which point benefits were accrued in the DC section, on a money purchase basis only. When you reach retirement, the final salary section benefit you built up to 1 June 2007 will be added to the value of your DC section 'pension pot'.

This guide aims to bring you right up to date with all the different parts of your benefits. These include the original final salary benefits, the DC section, AVCs, PenSense and any benefits which you may have transferred into the Scheme.

There are some terms which have a special meaning and they are explained in the section **Some terms you'll need to know**.

We hope you'll find this guide useful and that it answers most of your questions.

Of course, everyone's circumstances are different and a general booklet like this can't hope to cover every situation. So if you have any questions, please ask the Pensions Team – they'll be happy to help.

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Who can be a member?

The Scheme is now closed to new members. As a member, you can choose to opt out of the Scheme at any time, but you won't be allowed to rejoin the Scheme at a later date. As the Scheme offers valuable benefits to you and your family, you're strongly advised to seek independent financial advice if you ever think about opting out.

What can you expect when you retire?

As you go through your working life, you may find that you become a member of a variety of different pension arrangements and this can be very confusing.

If you want to be sure you'll have enough money to live comfortably and enjoy the sort of lifestyle you hope for when you retire, you'll need to plan for the future. The good news is that by being a member of the Scheme you've already made a sound start. You'll already have your final salary deferred pension and the pension you're now building up in the DC section.

You may have paid additional voluntary contributions in the past or be paying them now. These will give you extra benefits when you retire. Please see the section **Additional Voluntary Contributions** for more on this.

Or you may have transferred some money into the Scheme from a previous employer's pension scheme. If you wish, you may still do this – see the section **Transferring your previous benefits in** for more details.

When you reach State Pension Age you'll be entitled to the State pension, which comes in two parts, as explained **here**.

Some alternative ways of providing for your retirement are briefly described below:

Personal Pension Plan

Personal Pensions are available from banks, building societies and life assurance companies. Your chosen organisation invests your contributions and when you retire the investment you've built up, after charges, is used to buy you a pension. The amount of pension will depend on the level of contributions, the investment return and the cost of buying a pension at retirement. The amount of pension you receive isn't guaranteed or directly linked to your salary. The age from which you can receive it will vary according to the plan, and in some cases may not be until State Pension Age. This option has to be fully funded by yourself.

The Nuffield Health Retirement Savings Plan

The Nuffield Health Retirement Savings Plan is an arrangement where employees can take part in a Personal Pension Plan but on a grouped basis. This scheme is arranged through Friends Life.

Your benefits from the Scheme

As a member, you have a variety of benefits in the Scheme. They are all important and add up to a valuable package to help you and your family enjoy a comfortable retirement – and offer protection in the meantime. This booklet provides details on each of the separate elements which combine to make up your Scheme benefits, as shown here on the right.

Your final salary benefits

These are the benefits you built up until 31 May 2007 and they're now held in the Scheme and protected as a deferred pension.

Your DC section benefits

This is the pension you're currently building up and to which the Company is also contributing. The DC section has been running since 1 June 2007.

PenSense

PenSense is simply a better way to have your contributions paid, as it means you pay lower National Insurance contributions and so will have higher take-home pay.

AVCs

If you've paid any additional voluntary contributions (AVCs), these will also form part of your total benefits package from the Scheme.

Transferred benefits

You may have transferred some benefits into the Scheme from a previous employer's pension scheme or a personal pension plan.

Some terms you'll need to know

Although we've tried to make this guide as clear as possible and to avoid jargon, there are a few terms which have a special meaning within the Scheme and these are explained here…

The Company
means Nuffield Health and any associated or subsidiary company that takes part in the Scheme.

Normal Retirement Date (NRD)
means your 65th birthday.

Part-time employment
means a period during which you've worked less than the full-time hours for your post.

Pensionable Service
means the number of complete years and months you've worked for Nuffield Hospitals or Nuffield Health while a full member of the final salary section of the Scheme, up to a maximum of 40 years. It's based on the full-time hours for your post or, if you work less than this, on the actual hours worked at the basic rate of pay. Any hours worked at an enhanced rate of pay (such as overtime) don't count towards your pension.

Basic Salary
means your annual fixed salary on the day you become a member and then on 1 April each year.

Pensionable Salary
means your annual fixed salary, based on the full-time hours for your post, on the day you become a member and then on 1 April each year.

Scheme Specific Earnings Cap
is an upper limit set on the Pensionable Salary of anyone who joined the Scheme since 1 June 1989. This is roughly the same as the Earnings Cap that was imposed by HM Revenue and Customs (HMRC) up to 6 April 2006. The amount of the cap will be increased each year, broadly in line with the increase in prices.

Final Pensionable Salary

means the earnings on which your final salary pension benefits are based. It's the average of your highest three consecutive Pensionable Salaries in the last 13 years before 31 May 2007.

For final salary benefits built up before 1 August 2005, the definition of Final Pensionable Salary will be whichever of these three gives the highest amount:

1. your Pensionable Salary received in the year ending on 31 May 2007
2. your Pensionable Salary received in the year ending on 31 March 2007
3. the average of your highest three consecutive Pensionable Salaries in the last 10 years before 31 May 2007

Annual Allowance

is a limit set by HMRC on the total pension contributions that you can make each year to all your pension arrangements, including the value (as assessed by HMRC) by which any benefits from a defined benefit pension scheme have increased. The limit for the 2016/17 tax year is currently £40,000. For most people, it will remain at this level. However, for high earners with an annual income above £150,000, a tapered Annual Allowance has been introduced, and so for some people their Annual Allowance could be as low as £10,000.

Also if you flexibly access any defined contribution pension savings, your Annual Allowance for that tax year and future tax years automatically reduces to £10,000.

If the value of your benefits is greater than the Annual Allowance in a tax year, you may have to pay tax on the excess.

Lifetime Allowance

is the limit HMRC sets on the total value of your pension benefits from all your pension arrangements when you retire. The Lifetime Allowance is £1 million for the 2016/17 tax year.

If your benefits are greater than the Lifetime Allowance, you will have to pay tax on the excess.

Protected Rights

is a fund of money you might have built up between 1 October 2002 and 31 May 2007, when the Scheme was contracted-out on a 'protected rights' basis. This means that, during that period, part of the National Insurance contributions that you and Nuffield Health would ordinarily have paid to the Government have instead been paid to the Scheme. This fund is known as your 'protected rights' (you will have received information on it in your annual benefit statements). This means that when you retire, the part of your State pension known as the 'State Second Pension' will be reduced in respect of this contracted-out period. In return, the pension payable from the Scheme at retirement has to be above a certain minimum level based on the protected rights pot. In addition, the law surrounding protected rights carries a number of restrictions, including when the pot can be paid, amongst other things.

The Government abolished the option for pension schemes to contract-out on a protected rights basis with effect on and from 6 April 2012, to help simplify the pensions system. This means that trustees are no longer required to apply certain restrictions that applied to protected rights prior to 6 April 2012. As a result, the Company and the Trustee directors agreed to amend the rules of the Scheme to remove some of these restrictions. The changes will give you more flexibility and choice over your benefits in circumstances where, for example, you wish to leave the Scheme, transfer out or commute your benefits in full (where permitted by the rules of the Scheme and applicable tax rules) for a tax-free lump sum from age 55. Please be assured that you will not be any worse off as a result of these changes. The rules of the Scheme will continue to require the Trustee directors to check that your ordinary Scheme benefits are at least equal to the value of your former protected rights pot. In the unlikely event that your ordinary Scheme benefits are less than your former protected rights, your benefits will be increased by the Trustee directors to take account of the shortfall.

Your final salary pension

"All your Scheme pension up to 31 May 2007 is final salary pension and this is fully protected"

Since the introduction of the DC section on 1 June 2007, your final salary benefits are treated in the same way as a 'deferred' pension. This means they've been preserved in the Scheme and will become payable when you retire.

Your final salary pension is in two parts – the pension you built up before 31 July 2005 and the pension you built up from 1 August 2005 until 31 May 2007.

It's been split into two because we introduced two benefit levels from 1 August 2005, so from that date onwards you could choose at which level you paid contributions.

The next few pages tell you all about your final salary benefits.

How your deferred final salary pension is worked out

Your deferred pension is based on your Pensionable Service and Final Pensionable Salary at 31 May 2007 (or your date of leaving if earlier) and for most people it will be worked out in two parts:

Part A:

Pre-August 2005 pension:
1/60 x Pensionable Service up to 31 July 2005 x Final Pensionable Salary

plus

Part B:

Higher level pension:
1/60 x Pensionable Service from 1 August 2005 to 31 May 2007 at Higher level x Final Pensionable Salary

or

Core level pension:
1/80 x Pensionable Service from 1 August 2005 to 31 May 2007 at Core level x Final Pensionable Salary

If you've got both Core and Higher level pension, they'll be worked out separately for the appropriate periods of Pensionable Service.

These different parts of your pension are then added together to give your total pension for your service up to 31 May 2007.

Your final salary benefits – the overall picture

The table below gives you a summary of your final salary benefits for both the periods of service. For full details of these benefits please read the relevant sections in this guide.

<table>
<tr><th rowspan="2"></th><th rowspan="2">Benefits earned for Pensionable Service before 1 August 2005</th><th colspan="2">Benefits earned for Pensionable Service between 1 August 2005 and 31 May 2007</th></tr>
<tr><th>'Core' level</th><th>'Higher' level</th></tr>
<tr><td>Pension when you retire</td><td>Pension of 1/60 of your Final Pensionable Salary for each year of Pensionable Service accrued before 1 August 2005, plus deferred revaluation between date of leaving final salary section and date of retirement. Up to 25% of the value of your benefits at retirement may be taken as a tax-free cash sum.</td><td rowspan="2">Pension of 1/80 of your Final Pensionable Salary for each year of Pensionable Service accrued between 1 August 2005 and 31 May 2007 while at the Core level, plus deferred revaluation between date of leaving final salary section and date of retirement.

Up to 25% of the value of your benefits at retirement may be taken as a tax-free cash sum.

Early retirement is available from age 55 with the consent of the Company.

An early-retirement reduction is applied on early retirement before age 65.</td><td rowspan="2">Pension of 1/60 of your Final Pensionable Salary for each year of Pensionable Service accrued between 1 August 2005 and 31 May 2007 while at the Higher level, plus deferred revaluation between date of leaving final salary section and date of retirement.

Up to 25% of the value of your benefits at retirement may be taken as a tax-free cash sum.

Early retirement is available from age 55 with the consent of the Company.

An early-retirement reduction is applied on early retirement before age 65.</td></tr>
<tr><td>If you retire early</td><td>Early retirement is available from age 55 with the consent of the Company.

An early-retirement reduction is applied on early retirement before age 65 if you joined the Scheme after 1 February 1999, before age 62 if you joined the Scheme on or after 1 October 1991 but before 1 February 1999, or before age 60 if you joined the Scheme before 1 October 1991 and left on or after 1 October 1991.

If you left the Scheme before 1 October 1991 then an early-retirement reduction is applied on early retirement before age 60 (for females) or age 65 (for males).</td></tr>
</table>

	Benefits earned for Pensionable Service before 1 August 2005	Benefits earned for Pensionable Service between 1 August 2005 and 31 May 2007	
		'Core' level	'Higher' level
If you die in service	A spouse's or civil partner's pension of two thirds of the pension you have built up. With the consent of the Trustee directors, part of the pension may be exchanged for a tax-free cash lump sum. A maximum lump sum death benefit of eight times your Basic Salary.	A spouse's or civil partner's pension of one half of the pension you have built up. With the consent of the Trustee directors, part of the pension may be exchanged for a tax-free cash lump sum. A maximum lump sum death benefit of eight times your Basic Salary.	A spouse's or civil partner's pension of two thirds of the pension you have built up. With the consent of the Trustee directors, part of the pension may be exchanged for a tax-free cash lump sum. A maximum lump sum death benefit of eight times your Basic Salary.
If you die after retirement	A spouse's or civil partner's pension of two thirds of your pension (ignoring any reduction to your pension that resulted from exchanging part of it for a tax-free cash lump sum at retirement). With the consent of the Trustee directors, if you die before age 75, your spouse or civil partner may exchange part of their pension for a tax-free cash lump sum. A lump sum death benefit is also paid if you have been in receipt of a pension for less than five years.	A spouse's or civil partner's pension of one half of your pension (ignoring any reduction to your pension that resulted from exchanging part of it for a tax-free cash lump sum at retirement). With the consent of the Trustee directors, if you die before age 75, your spouse or civil partner may exchange part of their pension for a tax-free cash lump sum. A lump sum death benefit is paid if you have been in receipt of a pension for less than five years.	A spouse's or civil partner's pension of two thirds of your pension (ignoring any reduction to your pension that resulted from exchanging part of it for a tax-free cash lump sum at retirement). With the consent of the Trustee directors, if you die before age 75, your spouse or civil partner may exchange part of their pension for a tax-free cash lump sum. A lump sum death benefit is paid if you have been in receipt of a pension for less than five years.
Increases to pensions in payment	Your pension in excess of Guaranteed Minimum Pension (GMP) will increase each year in line with the Retail Prices Index (RPI), by at least 2.5% but no more than 5%.	Your pension will increase each year in line with the Retail Prices Index (RPI), by up to 2.5%.	Your pension will increase each year in line with the Retail Prices Index (RPI), by up to 2.5%.

Please remember that, because your final salary benefits are now all deferred benefits, they'll be worked out using your service and salary at either 31 July 2005 or 31 May 2007.

'Final Pensionable Salary' is defined differently for benefits earned before and after 1 August 2005. Please see the definitions **here**.

Are my final salary benefits safe?

Keeping the benefits already built up secure for all members is a priority for Nuffield Health and for the Trustee directors.

We've been working together to agree a funding plan to make good the shortfall in funding of past service benefits. If there is a shortfall in the Scheme, the Company pays additional contributions to eliminate the Scheme's deficit over an agreed period. This agreement is reviewed every three years to ensure that it remains on track. This is an important factor in making sure that the benefits already built up by members are protected.

The Government set up a Pension Protection Fund (PPF) in 2005 to provide a safety net for final salary pension scheme members. All UK final salary schemes, including the Scheme, have to pay a levy to the PPF. In the very unlikely event that Nuffield Health were to go bust, the PPF may take over the Scheme and pay benefits to members at a level set by the Government. However, PPF payments will be at a lower level than the Scheme benefits.

Your pension benefit levels

You chose to build up your benefits at either a Core or Higher level from 1 August 2005 to 31 May 2007. Here are more details on the benefits at each level. You had the chance to switch between the levels on 1 April each year. If you did switch, your total benefit will be the sum of the benefits which you built up at each level.

Additional Voluntary Contributions

For details of the Scheme's arrangements about paying AVCs, both now and in the past, please see the section **Additional Voluntary Contributions**.

Contributions

Depending on which benefit level you chose, you will have contributed to the Scheme at either

Core Level:
5% of your Pensionable Salary earned each month

Higher Level:
8% of your Pensionable Salary earned each month

Your contributions were deducted from your pay before income tax, so tax relief was given on that part of your earnings which is taxed at your highest marginal rate of income tax. You'll also have paid lower National Insurance contributions because the Scheme was 'contracted out' – see **here** for an explanation. So in effect, the amount you actually paid in was less than the amount of contribution you built up in the Scheme.

The Company paid whatever was needed to provide the level of benefits you chose and also pays the cost of running the Scheme.

Your benefits when you retire

Retiring at the normal time

The final salary part of your pension will be worked out based on your Pensionable Service and your Final Pensionable Salary as at 31 May 2007 and according to your benefit level.

Pre-August 2005 pension:

1/60 of your Final Pensionable Salary for each complete year of Pensionable Service that you were a member, along with a proportionate amount for each extra complete month

Core Level:

1/80 of your Final Pensionable Salary for each complete year of Pensionable Service that you were a member of the Core benefit level, along with a proportionate amount for each extra complete month

Higher Level:

1/60 of your Final Pensionable Salary for each complete year of Pensionable Service that you were a member of the Higher benefit level, along with a proportionate amount for each extra complete month

Example

So if your Final Pensionable Salary was £12,000 at 31 May 2007 and you had 2 years of Pensionable Service, your pension at 31 May 2007 will be either:

Core level:

pension = 2/80 x £12,000 = £300 a year

or

Higher level:

pension = 2/60 x £12,000 = £400 a year

Retiring early

As long as you've reached age 55 you can choose to be paid your deferred benefit as an immediate pension. This would be reduced for each month that your retirement date is short of your 65th birthday. This is because you're likely to be paid your pension for a longer time than if you had retired at age 65. The reduction is worked out using advice from the Scheme Actuary.

From April 2010, the earliest you'll be able to take your pension by law will be age 55, unless you have to retire early due to ill health.

For final salary benefits before 1 August 2005, the pension reduction if you retire early will depend on when you joined and/or left the Scheme and is worked out using advice from the Scheme Actuary:

1. if you joined the Scheme after 1 February 1999, your pension will be reduced for each month that your retirement date is short of your 65th birthday
2. if you joined the Scheme after 1 October 1991 but before 1 February 1999, your pension will be reduced for each month that your retirement date is short of your 62nd birthday

3. if you joined the Scheme before 1 October 1991 and left after 1 October 1991, your pension will be reduced for each month that your retirement date is short of your 60th birthday
4. if you left the Scheme before 1 October 1991, your pension will be reduced for each month that your retirement date is short of your 65th birthday (for men) or your 60th birthday (for women)

Retiring because of ill health

If you're not able to carry on working because of ill health, you may be able to retire early.

This needs the consent of the Company and the Trustee directors.

As you are retiring early because of ill health, your pension is not reduced for early payment.

Retiring late

If you don't retire until after your Normal Retirement Date, you can (with the consent of the Company) put off receiving your deferred pension until you actually retire. Your pension when you retire will be the amount you would have had at your Normal Retirement Date, increased by an amount determined by the Trustee directors after considering Actuarial Advice to take account of the late payment.

Your tax-free cash sum

You may, if you wish, exchange part of your pension for a tax-free cash lump sum when you retire.

You'll be able to take the maximum cash sum allowed under HMRC limits at the time you retire. Currently you can take up to 25% of the total value of your benefits at retirement as a tax-free lump sum.

It's important to remember that you'll be able to take cash from your DC section account and by doing this you can reduce the amount of deferred pension from the final salary section you have to give up for cash when you retire. When you come to retire, all your options will be explained to you.

Extra pension for your dependants

The Scheme generally pays a pension to your spouse or civil partner on your death. But if you would like to provide more for a dependant (including your spouse or civil partner) on your death, you may be able to give up part of your own pension to do this.

However, the resulting dependant's pension must not be more than the remaining pension that's payable to you. Please remember that if anyone apart from your spouse or civil partner is chosen, there could be some inheritance tax to be paid.

If you need more information about this shortly before you retire, please ask the Pensions Department.

What if I worked part-time?

If during your membership up to 31 May 2007 you were in part-time employment at all, your pension benefits have to be worked out slightly differently.

To work out your pension and cash lump sum, your Final Pensionable Salary will be based on your full-time equivalent Pensionable Salary (based on the full-time hours for your post).

Your Pensionable Service will be based on the actual hours you worked at the basic rate of pay, divided by the full-time hours for your post.

Example
So if you worked half of the full-time hours for your post and your Pensionable Salary was £6,000 on 31 May 2007 (and your full-time equivalent was therefore £12,000), and at 31 May 2007 you'd been in the Scheme for 2 years, your deferred pension at 31 May 2007 will be worked out like this:

Final Pensionable Salary: £12,000

Pensionable Service: 2 x 1/2 = 1 year

Core level:

pension = 1/80 x £12,000 = £150 a year

or

Higher level:

pension = 1/60 x £12,000 = £200 a year

How your pension is paid

Your pension will start on the 15th of the month following retirement, and will be paid in advance every month for life.

Shortly before you retire, the Pensions Department will give you details of your pension and your tax-free cash sum option. You'll be asked to give details of the bank or building society account that you want your pension to be paid into.

Income tax will be taken off in the same way as with your salary while you're at work.

Increases to your deferred pension

Your deferred pension in excess of GMP will be increased each year from 31 May 2007 up to the date you retire, in line with statutory revaluation orders. This is in line with the increase in the Retail Prices Index (RPI) up to 2011 and the increase in the Consumer Prices Index (CPI) thereafter, by up to 5% a year.

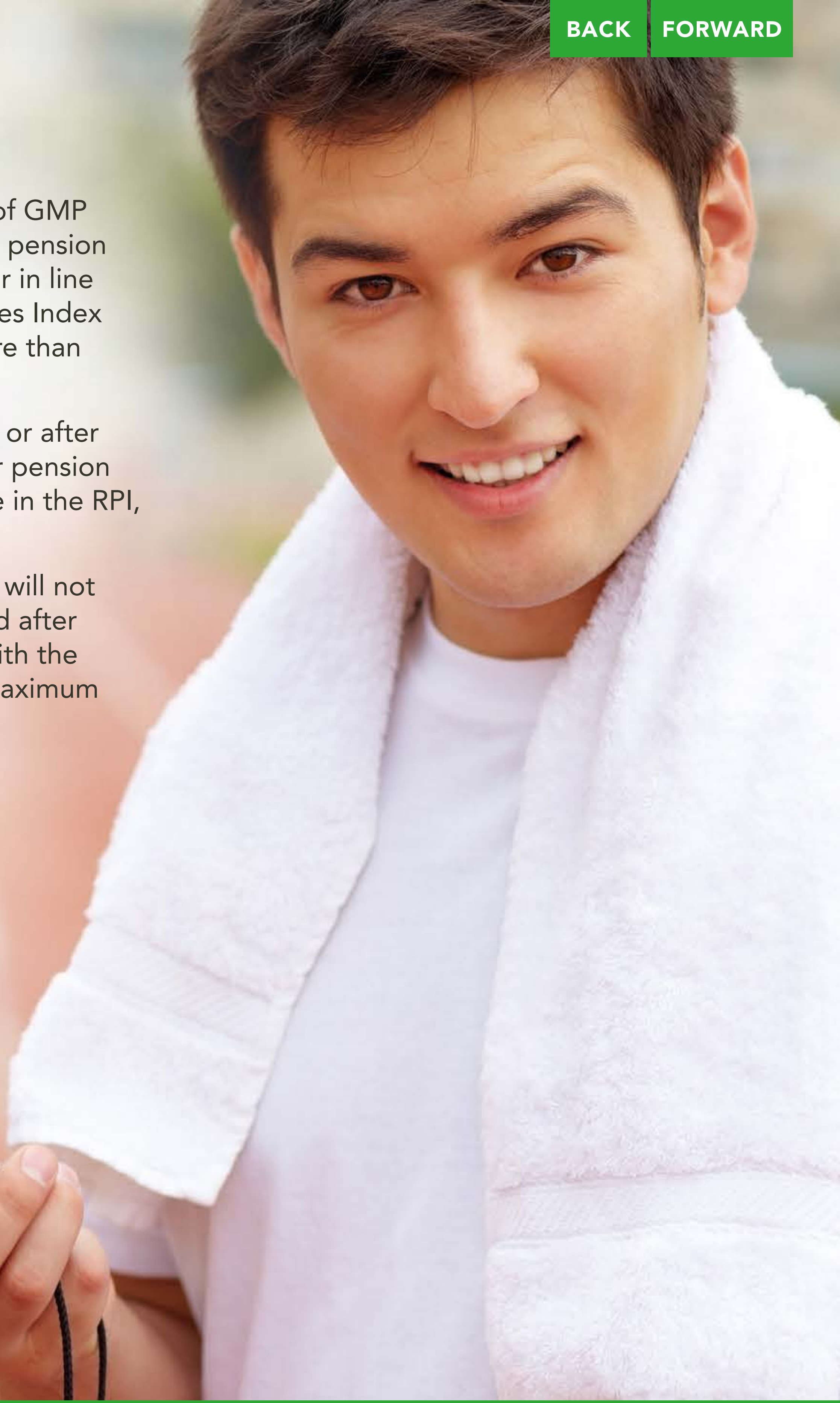
Your deferred GMP will be increased each year from 31 May 2007 up to the age at which your GMP comes into payment (currently age 60 for females and age 65 for males) in line with statutory fixed rate revaluation of 4% a year.

Increases to your pension in payment

For final salary benefits in excess of GMP earned before 1 August 2005, the pension you're paid will increase every year in line with the increase in the Retail Prices Index (RPI), by at least 2.5% but not more than 5% a year.

For final salary benefits earned on or after 1 August 2005, we'll increase your pension every year in line with the increase in the RPI, up to 2.5% a year.

GMP accrued before 6 April 1988 will not increase in payment. GMP accrued after 6 April 1988 will increase in line with the increase in the CPI, subject to a maximum of 3% a year.



Benefits on death

If you die while still working

If you die before your Normal Retirement Date while working for Nuffield Health, the following will be paid:

- a life assurance benefit of eight times your Basic Salary, plus
- the contributions you've paid into the Scheme will be refunded, including the current fund value of any additional voluntary contributions paid, plus
- a pension for your spouse or civil partner for the rest of their life, worked out as:

Pre-August 2005 pension:
two thirds of the pension you have built up

Core Level:
half the pension you have built up

Higher Level:
two thirds of the pension you have built up

If the Trustee directors agree, your spouse, civil partner or dependant can, if they wish, swap part of their pension for a tax-free cash lump sum.

If your spouse or civil partner is more than 10 years younger than you are, the pension may be reduced because it's likely to be paid for a longer period than usual.

If you die without leaving a spouse or civil partner, the Trustee directors can decide to pay a pension to an unmarried partner of either sex.

If you die without leaving a spouse or civil partner, or if they die while receiving a pension, and any of your children are under age 18 (23 if in full time education), the pension will be paid until they reach that age.

The pension will be paid in the same way as a normal retirement pension and will have income tax taken off. The pension will carry on even if your spouse remarries or your civil partner registers a new partnership.

The Trustee directors decide who will receive all lump sum death benefits, but you can make your wishes known to the Trustee directors by filling in a Beneficiary Form to show who you'd like the lump sum to be paid to. You can ask the Pensions Department for a form and it's important to keep it up to date if your wishes change.

If you die while still working after your Normal Retirement Date

The benefits if you die in service after your Normal Retirement Date but before your pension starts are the same as those if you die after retiring – please see the next section – but it will be assumed that you retired on the date of your death.

If you die after retiring

If you die after you've retired but before the age of 75, the following will be paid:

Pre-August 2005 pension:

two thirds of your full pension at your date of death (ignoring any reduction made at retirement in exchange for tax-free cash)

Core Level:

half your full pension at your date of death (ignoring any reduction made at retirement in exchange for tax-free cash)

Higher Level:

two thirds of your full pension at your date of death (ignoring any reduction made at retirement in exchange for tax-free cash)

If you die before age 75, with the Trustee directors' agreement your spouse, civil partner or dependant can, if they wish, swap part or all of their pension for a tax-free cash lump sum.

If your spouse or civil partner is more than 10 years younger than you, the pension may be reduced because it's likely to be paid for a longer period than usual.

If you die without leaving a spouse or civil partner, the Trustee directors can decide to pay a pension to an unmarried partner of either sex.

If you marry or enter a civil partnership when your pension is being paid and then die within six months, this pension will only be paid if the Trustee directors agree.

The pension will be paid in the same way as a normal retirement pension and will have income tax taken off. The pension will carry on even if your spouse remarries or your civil partner registers a new partnership.

Transferring your Scheme benefits out

If you wish, the cash value of your deferred pension and your dependants' benefits can be transferred to either

- your new employer's scheme, as long as the new scheme is willing to accept a transfer payment

or

- a Personal Pension Scheme

If you do this, the Scheme won't owe any further benefits to you or your dependants.

Transfer values are calculated on a basis set by the Trustee directors after taking actuarial advice.

You can ask for a statement of your deferred pension's guaranteed cash value once every year.

Your DC section Pension

"From 1 June 2007 you began to build up your DC section pension pot"

The Defined Contribution (DC) section of the Scheme started on 1 June 2007.

On 1 October 2012 new pensions legislation came into force which requires employers to auto-enrol qualifying employees into a workplace pension arrangement. For the purposes of meeting Nuffield's obligations towards Scheme members only, the Scheme has been designated as a qualifying scheme for auto-enrolment purposes. For all other staff, Nuffield Health has introduced the Nuffield Health Retirement Savings Plan as the auto-enrolment qualifying arrangement.

As a member of the DC section you'll have chosen your rate of pension contribution and chosen the fund(s) you wanted to invest in.

This section tells you how the DC section works and includes information about all your benefits and choices.

The help you need

We know that making decisions about pensions and investments isn't easy.

You can call the Nuffield Helpline on 0118 313 0893 with any questions about the DC section and your choices.

They'll be happy to help.

In a nutshell...

Here's how the DC section works:

- you have your own pension pot or 'account'
- you choose your standard contribution rate – either 1%, 2%, 3%, 4%, 5% or 6%
- the Company matches your contribution
- this money is paid into your own account each month and is invested in your chosen investment fund(s)
- when you retire, you use the money that has built up in your account to buy your pension

How much pension will I get?

The amount of your pension will depend on:

- how much has been paid into your account
- how your investments perform
- the cost of buying your pension when you retire (which gives you a lifetime income)
- the options and benefits you choose when you retire

Plus your State pensions

The DC section isn't contracted out of the State second pension (S2P), which means that you'll build up S2P benefits on top of your DC section pension (subject to Government rules). You pay the full 'contracted in' rate NI contributions. But because we've introduced **PenSense**, some NI savings are still made if you take part. You'll also get a Basic State Pension, based on your record of NI contributions over your working life.

Your other benefits and options

As well as a pension when you retire, the DC section also gives you:

- pension and tax-free cash options when you retire
- benefits if you can't work through ill health or injury
- an early retirement option (your Normal Retirement Age is 65)
- refund of the current fund value of your DC section account and eight times the annual rate of your basic salary at the time of death if you die in service
- choices if you leave Nuffield Health or opt out of the DC section

All these benefits from the DC section will be paid to you in addition to your final salary benefits which you built up to 31 May 2007.

Choosing your level of contribution

In the DC section, you've got a choice of standard contribution rates.

The minimum standard contribution rate is 1% of your Pensionable Salary each year.

Nuffield Health will match your standard contribution rate up to 6%, as shown in the table.

Your choice of standard contribution rate	Nuffield Health's matching contribution	Total contribution to your account
1%	1%	2%
2%	2%	4%
3%	3%	6%
4%	4%	8%
5%	5%	10%
6%	6%	12%

Plus: company bonus payment

Do I have to choose?

No – but if you don't make a choice, your standard contribution rate will automatically be 6%.

Can I change my contribution rate?

You can change your standard contribution rate at any time by contacting the Pensions Team.

What if I want to pay extra?

If you wish, you can also pay additional contributions towards your pension account. However, these won't be matched by Nuffield Health.

Your additional contributions will be included in PenSense, so they'll be deducted from your pay in the normal way. You can change your additional contributions on a monthly basis, as long as you give a month's notice.

What about my existing AVCs?

The existing AVC arrangements closed from 1 June 2007. Although you can't pay further AVCs, you can keep your AVC funds invested with your previous provider(s) – Clerical Medical and/or Standard Life.

One alternative is to transfer your AVC funds to any of the funds available under the DC section – see the section **Additional Voluntary Contributions** for more.

If you wish to consider transferring your AVCs, please contact the Pensions Department for more details. You may also wish to speak to an independent adviser about your options.

Introducing investment

Getting started

The way your account is invested can have a big effect on how much pension you'll get when you come to retire. Deciding how to invest your pension account is important so it's worth taking some time to think about your options.

The Trustee directors have designed a default option for members who would prefer not to make their own investment decisions. If you want to be more hands on, you can choose your own funds from the range of 'self-select' options made available by the Trustee directors.

Before making your decisions, you should understand the risks associated with any investment.

The Nuffield Helpline is available Monday to Friday, from 8.30am to 5.15pm, to answer any questions you have about the DC section and the investment options available – call 0844 264 0535.

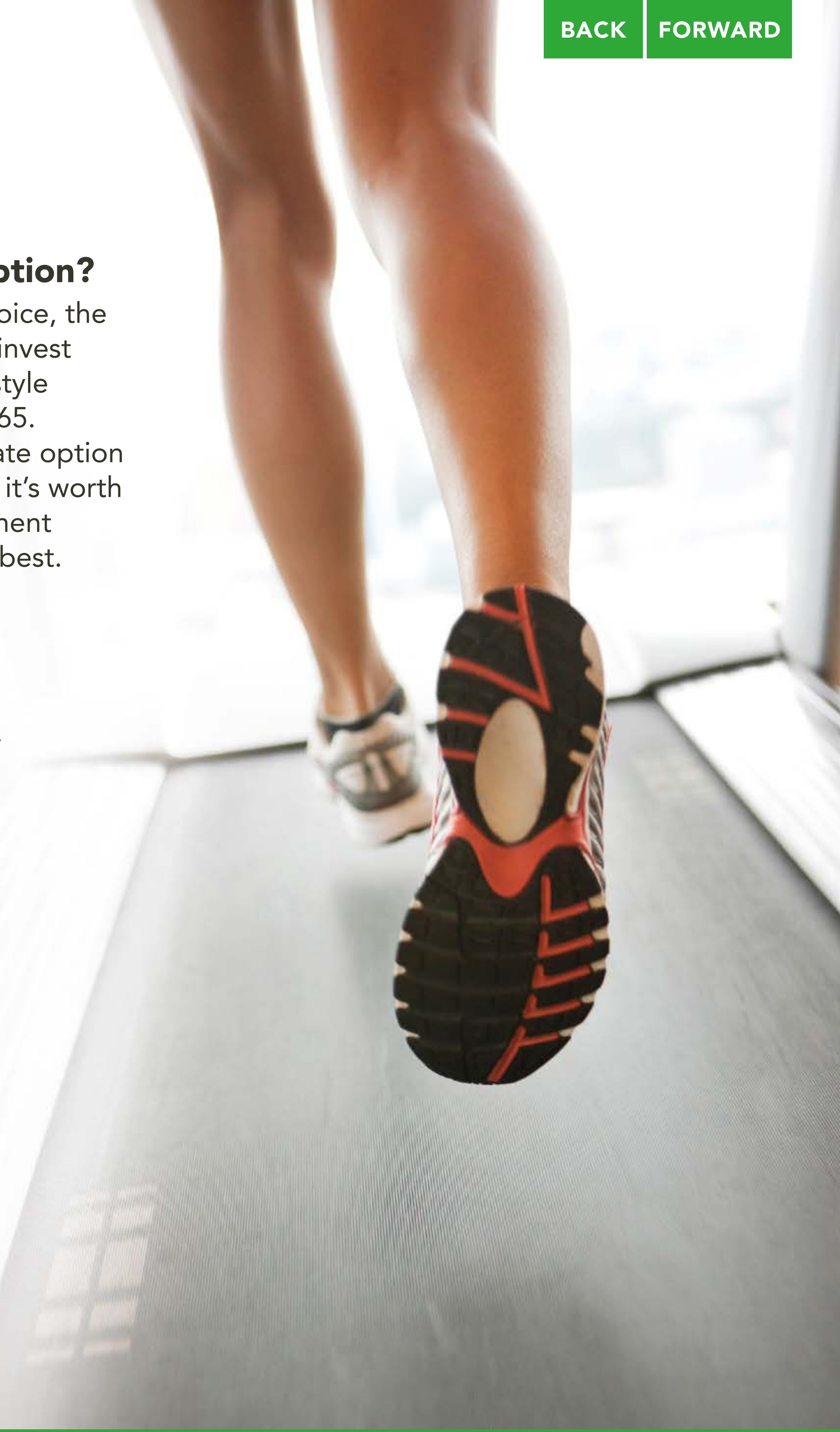
What if I don't choose an option?

If you don't make an investment choice, the Trustee directors will automatically invest your account in the default – a Lifestyle option based on retirement at age 65. This may not be the most appropriate option for your personal circumstances, so it's worth taking time to decide which investment approach and which funds suit you best.

Can I switch investments?

You're not tied to your initial investment decision.

You can switch funds at any time by using the mypension.com website or by calling the Nuffield Helpline on 0844 264 0535.



Punter Southall

What services does Punter Southall offer me?

As a member of the DC section of the Scheme, you'll be able to:

Phone: Call the Nuffield Helpline on 0844 264 0535. This service is open to you on UK business days from 8.30am to 5.15pm.

Email: You can contact Punter Southall via email at: nuffield@puntersouthall.com Where possible, replies will be sent to you by email. If you wish to write to Punter Southall, please write to the address below stating the pension scheme and your name.

Write: Punter Southall
Albion
Fishponds Road
Wokingham
Berks
RG41 2QE

Punter Southall is there to help with any questions and can:

- send you factsheets with details of all the investment options
- update your personal details
- give you an up-to-date value of your pension account
- change how your current pension account and/or future contributions are invested

Visit mypension.com

You can manage your pension account online with mypension – PS's internet service. mypension gives you online access to your account, so you can:

- see your current balance
- track the contributions going into your pension account
- monitor the performance of your investments
- change your investment choice
- find more information about all the investment options available to you
- change your personal details

To visit mypension, log on to: https://www.mypension.com

To make sure that only you have access to your pension account, you are given a user name and web personal identification number (PIN). The first time you log on to mypension, you will be asked to change your PIN to one of your choice. Please keep your PIN in a safe place for future use. Punter Southall will be able to assist with any access queries.

Your questions answered

Is the DC section a separate Scheme?

No, it's not a separate Scheme – the DC section is simply another section in the existing Pension and Life Assurance Scheme. The same Trustee Board runs the Scheme as before the DC section was introduced.

Can I opt out of the DC section?

You can opt out at any time by emailing the Pensions Team. If you opt out, you won't be able to rejoin the DC section of the Scheme. You will be able to join the Nuffield Health Retirement Savings Plan.

You should remember that if you opt out, no more contributions will be paid into the Scheme for you and you'd become a deferred member. You'd no longer be covered for the life assurance or ill health benefits through the Scheme. You'd no longer take part in PenSense so you wouldn't benefit from either reduced NI or the company bonus payment.

Whether or not you opt out, you've always got the option to make your own pension arrangements through a personal or stakeholder pension, or you could rely solely on the State pension.

Before making any decision to opt out, we strongly recommend that you consult an independent financial adviser.

Nuffield Health will periodically reassess all employees for auto-enrolment.

Will Nuffield Health contribute to my personal pension?

No, Nuffield Health runs its own pension arrangements which it believes offer a good range of choice and benefits to employees.

Can I change my contribution rate and investments in future?

The DC section offers members flexibility over contributions and investments.

You can change your standard contribution rate as from 1 April each year. Any additional contributions you make can be changed on a monthly basis, as long as you give a month's notice to the Pensions Department.

You can change your investment funds at any time on mypension.com

Who looks after the Scheme?

The Scheme is set up as a trust, managed by the Nuffield Health Pension Trustee Ltd. A third of the Trustee directors are nominated by Scheme members. It's the job of the Trustee directors to monitor the Scheme's investments on a regular basis and they're responsible for the proper management of the Scheme. The Trustee directors are advised by their appointed advisers, who are independent professional specialists in areas such as investment, pension scheme funding and pension law.

Where can I get financial advice?

If you need advice on your pension or your investment options, you should consult an independent financial adviser (IFA). You may have to pay for an IFA's help or advice, so first check on their charges. You can find details of an IFA near you by calling IFA Promotion Ltd on 0800 085 3250 or visit the website at: www.unbiased.co.uk

Nuffield Health and the Scheme Trustee directors are not allowed by law to give you financial advice.

How do I find out more?

This guide and the Punter Southall DC section booklet aim to cover most of the information you need about the DC section.

PS is available for any questions about the DC section, how it works and the benefits offered. They can also help explain your contribution and investment choices. Please see **here** for contact details.

You can visit the mypension website for information at: https://www.mypension.com

Your personal benefit statement issued each year will confirm the final salary benefits you built up for service up to 31 May 2007.

PenSense explained

"By taking part in PenSense, you pay less NI and this will increase your take-home pay"

A better way to pay

PenSense is a better way of paying into the Scheme, as it makes the most of the current National Insurance (NI) rules for pension contributions. By taking part in PenSense, which is what's called a 'salary sacrifice' arrangement, you pay less NI and this will increase your take-home pay.

Nuffield Health also makes NI savings and part of these savings will be passed back to the members taking part in PenSense (expected to be 0.5% of Pensionable Salary). This is known as the 'company bonus payment' and will be paid into members' individual pension accounts in the DC section.

Most members can gain from PenSense and you're automatically included. You can opt out. Remember, though, that PenSense is designed so that most members will gain from taking part.

Although this is a summary of PenSense, for full details please see the separate booklet called 'An introduction to PenSense'.

Taking part

As PenSense benefits most members of the Scheme, you don't need to do anything to join. You were automatically included from 1 June 2007 unless you were automatically opted out of PenSense because you'd be worse off as a result.

You do have the chance to opt out of PenSense. If you want to opt out, you should contact the Pensions Department.

Are you over State Pension Age?

If so, you don't pay any NI and so won't make any NI saving. But you'll still be automatically included in PenSense and so you'll get the company bonus payment paid into your DC section individual pension account.

How PenSense works

PenSense is a more efficient way of paying for your retirement benefits. The same amount of money goes into the Scheme, but in a different way.

This is how it works:

- You don't make your normal contribution
- Nuffield Health pays an extra amount into the Scheme, equal to your normal contribution
- Your gross basic salary is reduced by an amount equal to your normal contribution
- You pay lower NI contributions so your take-home pay increases

If your earnings fall below £15,000 a year in any pay period, you will cease to participate in PenSense, but will automatically re-enter when your earnings exceed this limit.

Here are two examples of how PenSense works. They show how both the amount going into your pension account and your net pay are increased through PenSense.

	Example 1: Pensionable Salary of £15,000 and pension contribution of 6%		Example 2: Pensionable Salary of £50,000 and pension contribution of 6%	
	Before PenSense	After PenSense	Before PenSense	After PenSense
Your gross pension contribution (before any tax relief)	£900	£0 (Nuffield Health makes an extra contribution of £900 on your behalf)	£3,000	£0 (Nuffield Health makes an extra contribution of £3,000 on your behalf)
Company pension contribution	£900	£1,800	£3,000	£6,000
Company bonus payment	£0	£75	£0	£250
Total invested in your pension account	£1,800	£1,875	£4,800	£5,000
NI that you will pay	£1,052 (based on your pay of £15,000)	£953 (based on your pay of £14,100)	£3,906 (based on your pay of £50,000)	£3,876 (based on your pay of £47,600)
Your increase in net pay		£99		£30

Note: in the examples we've used the NI rates and earnings levels for the tax year starting on 6 April 2008.

We keep a record of your salary before the reduction. We call this your 'reference salary' and it's used to work out all salary related benefits such as pay reviews, overtime and life assurance. This makes sure that no other benefits provided by Nuffield Health are affected by PenSense. There's no change to your overall income tax position.

PenSense – in a nutshell

Salary	Your contractual gross basic salary is reduced by an amount equal to your normal contributions.
Reference salary	This is your pre-PenSense salary and is the salary that will be used when calculating all other salary related benefits, including salary increases, overtime, life assurance, external mortgage letters and so on.
National Insurance contributions	Most members will pay less National Insurance (although you'll be automatically opted out of PenSense if it would adversely affect you – see the section **PenSense**).
Take-home pay	Most members' take-home pay will increase due to paying lower National Insurance contributions.
Income tax	The amount of tax you pay won't change.
Your pension benefits	Your pension benefits won't suffer. In fact, PenSense will increase the amount going towards your pension, due to the company bonus payment.
Other salary related benefits	The other benefits you get from Nuffield Health (such as sick pay, maternity pay or overtime) won't be affected, as they'll be based on your Reference Salary, as will your future pay reviews.
Company bonus payment	A part of Nuffield Health's NI savings to be paid into members' individual pension accounts (expected to be 0.5% of Pensionable Salary).

General information

Here you will find some other topics of importance, not already covered in this guide.

Additional Voluntary Contributions (AVCs)

Increase your retirement benefits

Paying additional voluntary contributions (AVCs) is a way of increasing your benefits from the Scheme when you retire.

The AVC scheme which operated for the final salary years closed to new members from 1 June 2007. Although you can't pay any further contributions to this, you can keep your AVC funds invested with your previous provider(s) – Clerical Medical and/or Standard Life.

"Paying AVCs is a way of increasing your benefits from the Scheme when you retire"

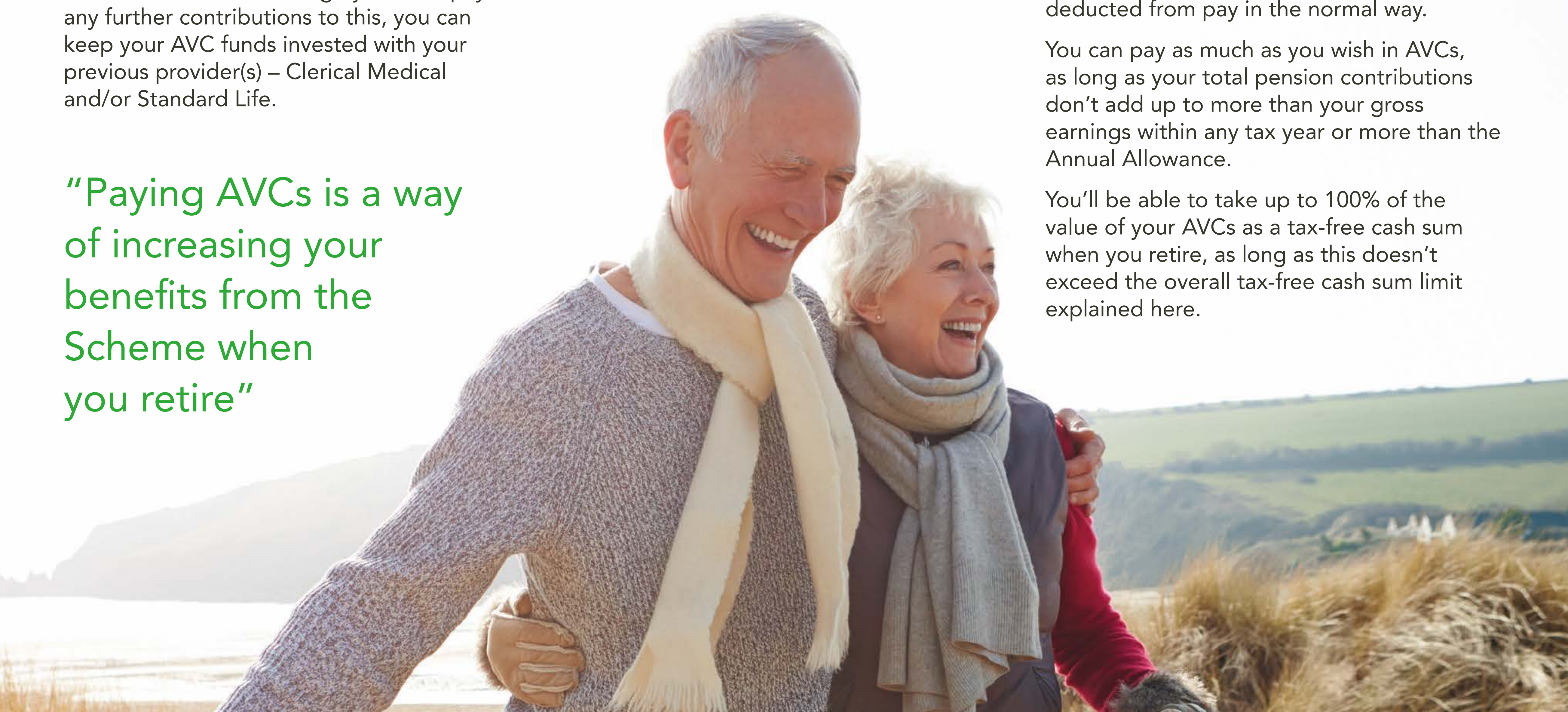
It's now possible to pay extra contributions under the DC section. Any contributions above the 6% standard contribution rate will be treated as additional contributions and will be invested in your personal account along with your standard contributions and the Company's matching contributions.

You can pay your AVCs as a regular or occasional percentage of your salary. You can change the percentage you pay whenever you like, or stop altogether.

Please note though that extra contributions will not be matched by Nuffield Health and they will be included in PenSense, so will be deducted from pay in the normal way.

You can pay as much as you wish in AVCs, as long as your total pension contributions don't add up to more than your gross earnings within any tax year or more than the Annual Allowance.

You'll be able to take up to 100% of the value of your AVCs as a tax-free cash sum when you retire, as long as this doesn't exceed the overall tax-free cash sum limit explained here.



Transferring your previous benefits in

It's now possible, with the Trustee directors' agreement, for you to move money that you've built up in another approved pension arrangement to the defined contribution section of this Scheme.

This could be:

- benefits left in a pension scheme from an earlier job
- a personal or stakeholder pension
- a retirement annuity policy with an insurance company

There're two options for you to consider…

Clerical Medical

You can transfer money in through an arrangement the Trustee directors have made with Clerical Medical. It's called the 'Group Money Purchase Option – Transfer Values Only'.

But you will have to have a transfer value of at least £1,000 to transfer in. If you decide to go ahead, the transfer value will be invested in your own individual retirement account, known as your 'Transfer Account'.

When you come to retire, you will then get some extra benefits from the Scheme, but the amount will depend on:

- the investment return between now and your retirement
- the retirement annuity rates at the time you retire
- the type of annuity you decide to buy

If you want to explore this option, please get in touch with the Pensions Team, who'll be happy to send you:

- a Clerical Medical Key Features brochure telling you about the Group Money Purchase Plan and how it works in practice
- a Clerical Medical Investment Funds Portfolio telling you about the variety of funds which you can invest your transfer value in
- a variety of forms for you to use if you want to go ahead

Punter Southall

You may also be able to transfer the money into Punter Southall to become part of your DC section benefits. To explore this option please contact the Pensions Team.

Important!
It's important to think carefully before arranging a transfer of benefits and to compare the value of benefits in your deferred pension arrangement with the potential benefits you could get with the Scheme's arrangement. You are also advised to take some independent financial advice.

Leaving the Scheme

If you leave the Scheme before you retire (whether or not you also leave the Company), you'll have a deferred pension.

Your final salary benefits are already deferred, as explained in the section Your final salary pension.

Your DC section benefits will also become deferred. This means that the benefits you've built up in the DC section will be held in the funds of your choice until you decide to retire.

Although no further contributions will be made to your DC account, the money already there will continue to be invested and will benefit from any investment returns that the funds achieve.

What about the State pension?

The State pension is paid when you reach your State Pension Age. Due to changes introduced by the Government, your State Pension Age will depend on whether you are male or female and your date of birth. To find out what your State Pension Age is please use the State Pension Age calculator which can be found by using the following link:

http://www.pensionsadvisoryservice.org.uk/state-pensions/state-pension-age-calculator

The State pension is in two parts:

Basic State pension

You'll receive the basic flat rate pension as long as enough National Insurance contributions have been paid.

State second pension

The State second pension (or S2P) is the earnings related part of the State pension scheme and was introduced from 6 April 2002, when it replaced the State Earnings Related Pension Scheme (or SERPS).

Until 31 May 2007 you were contracted out of S2P, so you didn't build up any benefits from S2P. But from 1 June 2007, when the DC section started, you have been contracted back into S2P.

Up to 31 May 2007

In the years that you were contracted out, you paid lower National Insurance (NI) contributions. The Company also paid lower NI contributions. This is because the Scheme took over from the State the responsibility for providing the pension that would come to you from S2P.

Rebates were paid by the State into the Scheme on your behalf. These included both yours and the Company's NI rebates and built up into a Protected Rights Account for you (see section **Protected Rights**), which is held on a money purchase basis. This means you have the right to buy a pension with your Protected Rights Account, either from the Scheme or from an insurer of your choice. All the rest of the Scheme benefits are still paid by the Scheme. Because you were contracted out, the Scheme has to pay a minimum amount of pension by law. In a few cases this means a restriction on early retirement or on lump sums available. We'll tell you if this affects you when you retire.

The DC section is not contracted out, which means that you will build up S2P benefits on top of your DC section pension (subject to Government rules), which you can receive from State Pension Age. Your NI contributions are at the full 'contracted in' rate, though they will still be reduced somewhat if you take part in PenSense.

Other things you might like to know

"The Scheme is run by the Trustee directors in line with a Trust Deed, which is a formal legal document that includes the Rules of the Scheme"

How's the Scheme run?

The Scheme is run by the Trustee directors in line with a Trust Deed, which is a formal legal document that includes the Rules of the Scheme. If there is any conflict between this guide and the Trust Deed, the Trust Deed takes precedence. If you'd like to see the Trust Deed, please contact the Pensions Department.

You can also ask to see the latest Scheme Report and Accounts. This tells you about the progress of the Scheme during the year and gives details of the current Trustee directors, membership and other information.

Contributions to the Scheme from both the Company and the members go into a trust fund which is kept totally separate from assets of the Company and is used only to provide benefits for members of the Scheme and their dependants.

The final salary assets of the Scheme are invested or managed by P-Solve Investments Limited. Lump sum death-in-service benefits are insured through contracts.

What if I'm temporarily absent?

Maternity leave

You'll carry on building up pension benefits for the first 26 weeks of any period of maternity leave, during which you'll get maternity pay in line with Nuffield Health's maternity policy.

After 26 weeks of maternity leave, you won't get any contractual pay or Statutory Maternity Pay and you won't build up any more pension benefits for the rest of your maternity leave. But you'll still be covered for life assurance and spouse's or civil partner's benefits during that time. As soon as you return to work, your pension benefits will start building up again.

Paternity, adoption or sick leave

You'll carry on building up pension benefits during any paternity or adoption leave or absence due to sickness, as long as you're being paid under your contract of employment.

In any paternity or adoption leave or absence due to sickness when you aren't being paid under your contract of employment, you won't build up any pension benefits. But you'll still be covered for life assurance and spouse's or civil partner's benefits during that time. As soon as you return to work and restart contributions, your pension benefits will start building up again.

Contributions

During any paid Maternity, Paternity or Adoption Leave or absence due to sickness, you'll carry on contributing to the Scheme at your existing contribution rate. You'll contribute a percentage of the pay you actually receive, and the Company will make up the shortfall between your actual contribution and your normal level of contribution.

Can I take my benefits but carry on working?

Yes – since 2006 it's been possible to begin taking your benefits from the Scheme while continuing to work for the Company. But to do this you have to take all of your benefits – your pension and any cash lump sum – and come out of the Scheme.

Although you won't therefore be able to build up any further benefits in the Scheme, you could, if you wish, join one of our other schemes, such as the Nuffield Health Retirement Savings Plan (please see the section **What can you expect when you retire?** for more information about these).

If you want to look into this option, please contact the Pensions Department.

What's the Scheme's tax position?

The Scheme is a Registered Pension Scheme with HMRC under the Finance Act 2004. This gives the Scheme some important and valuable tax advantages, such as the full tax relief given on your contributions to the Scheme. But it also means that the Annual Allowance and Lifetime Allowance apply to your benefits from the Scheme.

Most members won't be affected by these allowances and their benefits will be worked out as described in this guide. But in certain exceptional circumstances some limits may apply, especially if your earnings are very high.

It's your responsibility to make sure you don't go over these allowances and to let HMRC know if you do. Different tax rules apply to contributions and benefits that do go over the allowances.

Can I use my benefits as security?

You cannot dispose of or promise your benefits to anyone else, or use them as security for a loan.

Can the Scheme be changed or closed?

While it's hoped that the Scheme will always be available, future conditions and changes in the law can't be foreseen, and the Company reserves the right to change or discontinue the Scheme in accordance with the Trust Deed and Rules. You'll be informed in writing of all changes that affect you. Life assurance cover would cease automatically if the Scheme were to close.

How can I keep track of my pensions?

The Pension Tracing Service holds a register of occupational and personal pension schemes. This has been set up to help individuals who have lost touch with any of their previous employers' pension arrangements and to trace their pension rights. The register is managed by the Department for Work and Pensions. Details of the Nuffield Scheme have been given to the Pension Tracing Service.

Pension Tracing Service, The Pension Service, Tyneview Park, Whitley Road, Newcastle upon Tyne NE98 1BA

Website:
www.gov.uk/find-pension-contact-details

Phone:
0845 6002 537

Are my personal details secure?

By joining the Scheme, you consent to the processing of your personal data to allow the Scheme to be administered. You also agree to tell the Trustee directors if any of the information given to the Trustee directors changes.

In line with the Data Protection Act 1998, your personal information is only used to administer the Scheme and calculate your benefits. From time to time, the Trustee directors might have to pass your information to others involved in the Scheme, which include the Trustee directors' professional advisers, that is:

a) actuarial advisers who use it for the purpose of calculating your individual entitlement and advising on the funding of the Scheme;

b legal or regulatory advisers who use it for the purpose of obtaining legal or regulatory advice on the Trustee directors' obligations under the Scheme;

c) investment advisers who use it for the purpose of advising the Trustee directors on the investment of the Scheme's assets including the selection of annuities for individual members;

d) auditors who use it for the purpose of carrying out audits of the accounts prepared by the Trustee directors or advising on audit and financial control matters.

In addition, the Trustee directors may transfer your personal information to Nuffield Health for them to review and assess their obligations to and costs relating to the Scheme, including in the event that they are considering a change to the Scheme or their business which might impact on the Scheme.

It is possible that the Trustee directors' advisers or service providers may transfer your personal data to countries outside of the EEA (European Union, Norway, Lichenstein and Iceland) which may not have data protection laws as comprehensive as those that exist in the EEA. The Trustee directors, as data controllers of your personal data will take reasonable steps to ensure that any data that is transferred is done so under provisions of confidentiality and will monitor the processing of your personal data by third parties.

If you want to take a transfer value, the Trustee directors will also pass this information on to your new pension provider which could be, for example, an insurance company or your new employer and the trustees of its pension plan. A written letter of authority will be required permitting information to be shared with an external provider.

Your annual benefit statement

Every year the Pensions Department sends benefit statements to all current members of the Scheme. These include up to date information about your State pension as well as your pension from the Scheme. To allow the Department for Work and Pensions (DWP) to give us your State pension forecast, we first have to give them a few details about you.

The information DWP gives us will only be used to provide you with a forecast of your pension rights. However, if you object to us giving the DWP any information about you, please write to the General Manager Pensions. If you do this, your annual benefit statement won't include any State pension information.

What if I have a question or a problem?

If you're in any doubt about your benefits, or have a problem or question about your Scheme membership or benefits, please first contact:

The Pensions Team
Nuffield Health
Epsom Gateway
2 Ashley Avenue
Epsom
KT18 5AL

Email: pensions@nuffieldhealth.com

Phone: 0844 264 0535

The General Manager Pensions will try to clarify or put right any misunderstanding or mistake as quickly as possible. If you're still not satisfied with any decision made, or your problem is not sorted out, you have the right to use the Trustees' Internal Dispute Resolution Procedure (IDRP).

The IDRP aims to make sure that disagreements are dealt with quickly and properly. If you'd like more information about the IDRP, please contact the General Manager Pensions using the details above.

If you are still unhappy after the completion of the IDRP, you can take the matter up with The Pensions Advisory Service and then, if still unresolved, the Pensions Ombudsman.

TPAS (The Pensions Advisory Service)

TPAS is a free and confidential service offering help and advice to members of the public with any pensions query they may have, or any difficulty which they have failed to resolve with the Trustee or the Pensions Department. TPAS operates mainly through the Citizens Advice network, but you can visit: www.pensionsadvisoryservice.org.uk or phone TPAS direct on 0845 601 2923.

Pensions Ombudsman

If TPAS is unsuccessful in resolving your dispute, your case may be referred to the Pensions Ombudsman. The Pensions Ombudsman may investigate and determine any complaint or dispute of fact or law in relation to occupational pension schemes. The website is: www.pensions-ombudsman.org.uk and the phone number is 0207 630 2200.

The Pensions Regulator

The Pensions Regulator is the regulatory body set up to encourage high standards and good practice in the running of work-based pension schemes in the UK. The website is: www.thepensionsregulator.gov.uk and the phone number is 0845 600 7060.

The Pensions Team
Nuffield Health
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2 Ashley Avenue
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Email: pensions@nuffieldhealth.com

Phone: 0844 264 0535