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SHEFFIELD  
S98 6AB

Tel: 0114 241 4545

E-mail: [pensions.helpline@royalmail.com](mailto:pensions.helpline@royalmail.com)

**Our Ref:** AVC  
**Your Ref:** AVC Switch/Redirection

Dear

Your enquiry into changing your Bonusplan Additional Voluntary Contributions (AVCs) refers.

Please find attached a Bonusplan Switch Form which you should complete to confirm where you wish your accumulated AVC funds to be invested. Please also find attached a Bonusplan Redirection Form which you should complete if you wish to redirect your future contributions to alternative funds. These forms should be returned to the Pensions Service Centre (PSC) at the address above on completion.

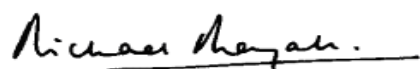
The Finance Act 2004 specifies the maximum annual amount of pension savings you can make each year which benefit from tax relief. This is known as the Annual Allowance (AA). You usually pay tax if savings in your pension pots go above the AA which is currently £40,000 a year and includes the growth in your pension, plus AVCs. However, if you exceed the AA you can carry forward unused AA from the previous three tax years to reduce or eliminate your tax liability.

Please note that if a decrease in pay results in a negative pay situation, your weekly/monthly AVC contribution will be reduced to avoid this situation and will remain at this level until further instruction has been received from you. Therefore, a new Flexiplan Contribution Form will be sent to you for completion. Please be aware that it will take a short time to increase your AVC deduction back to the previous level.

It is your responsibility to monitor your pension benefits against the AA or Lifetime Allowance, as you may be liable for additional tax charges if your pension savings exceed these limits. For advice, please find an Independent Financial Advisor by visiting the website **[unbiased.co.uk](http://unbiased.co.uk)**.

If you have any questions, please contact the Pensions Helpline on the number above or via our e-mail address.

Yours faithfully

A handwritten signature in black ink that reads "Michael Mayall" with a horizontal line underneath.

**Michael Mayall**  
**Head of Pensions & Severance**

Encs: Bonusplan Switch Form  
Bonusplan Redirection Form

## BONUSPLAN SWITCH FORM

<b>Name:</b>	
<b>Member Number:</b>	
<b>National Insurance Number:</b>	
<b>Date of Birth:</b>	
<b>Contact Telephone Number:</b>	

I authorise my accumulated Bonusplan AVC funds with the RMPP \_\_\_\_\_ fund to be invested as the following percentage in each fund.  
(Note: Please ensure that your total choices add up to 100%.)

	%	<b>RMPP AVC Growth Fund</b>
	%	<b>RMPP AVC Balanced Fund</b>
	%	<b>RMPP AVC Cautious Fund</b>
	%	<b>RMPP AVC Cash Fund</b>
	%	<b>RMPP AVC Ethical Global Equity Fund</b>
	%	<b>RMPP AVC Shariah Law Fund</b>
	%	<b>RMPP Lifestyle Option</b>

### Selected Retirement Age

If you do not complete the box below and are under age 59, you will be deemed to have a selected retirement age of 60. If you are aged between 59 and 64 you will be deemed to have selected a retirement age of 65. If you are over 64 you are deemed to have selected a retirement age of 75. You may choose a different retirement age. If you wish to do so, please enter your selected retirement age below.

**Flexiplan Selected Retirement Age**  (Between age 55 and 75 inclusive)

The benefits on your annual AVC benefit statement will be projected to your selected retirement age. Additionally, if you have selected the Lifestyle option, the switching period will be determined by your selected retirement age. **The selected retirement age is for AVC purposes only: it does not affect your contractual retirement age.**

I authorise PSC and Scottish Widows to carry out my instructions as shown above.

**Signed:**  **Payroll No:**  **Date:**

**If any part of this form is completed incorrectly, or is incomplete, PSC will return the form for amendment prior to actioning your request.**

## BONUSPLAN REDIRECTION FORM

<b>Name:</b>	
<b>Member Number:</b>	
<b>National Insurance Number:</b>	
<b>Date of Birth:</b>	
<b>Contact Telephone Number:</b>	

I authorise my current Bonusplan AVC contributions into the RMPP \_\_\_\_\_ fund to be invested as the following percentage in each fund.

(Note: Please ensure that your total choices add up to 100%.)

%	<b>RMPP AVC Growth Fund</b>
%	<b>RMPP AVC Balanced Fund</b>
%	<b>RMPP AVC Cautious Fund</b>
%	<b>RMPP AVC Cash Fund</b>
%	<b>RMPP AVC Ethical Global Equity Fund</b>
%	<b>RMPP AVC Shariah Law Fund</b>
%	<b>RMPP Lifestyle Option</b>

### **Selected Retirement Age**

If you do not complete the box below and are under age 59, you will be deemed to have a selected retirement age of 60. If you are aged between 59 and 64 you will be deemed to have selected a retirement age of 65. If you are over 64 you are deemed to have selected a retirement age of 75. You may choose a different retirement age. If you wish to do so, please enter your selected retirement age below.

**Flexiplan Selected Retirement Age**  (Between age 55 and 75 inclusive)

The benefits on your annual AVC benefit statement will be projected to your selected retirement age. Additionally, if you have selected the Lifestyle option, the switching period will be determined by your selected retirement age. **The selected retirement age is for AVC purposes only: it does not affect your contractual retirement age.**

I authorise PSC and Scottish Widows to carry out my instructions as shown above.

**Signed:**  **Payroll No:**  **Date:**

**If any part of this form is completed incorrectly, or is incomplete, PSC will return the form for amendment prior to actioning your request.**