

Pensions Service Centre
PO Box 5863
Pond Street
SHEFFIELD
S98 6AB

Tel: 0114 241 4545

E-mail: pensions.help@royalmail.com

Our Ref: AVC
Your Ref: AVC FP Application

Dear

Your enquiry into Flexiplan Additional Voluntary Contributions (AVCs) refers.

Please find attached a Flexiplan Contribution Form which should be returned to the Pensions Service Centre (PSC) at the address above on completion.

The maximum contribution you can make to Flexiplan is dependent upon the following stipulations:

- You are unable to contribute more than your weekly/monthly income less your regular deductions, which includes your main scheme pension contributions, national insurance and other statutory or voluntary deductions. You will obtain tax relief through your weekly/monthly Pay As You Earn deduction.
- Pension Salary Exchange (PSE) may also impact your AVC contributions.
Please note that PSC is unable to confirm the exact amount you can invest in AVCs, taking into account the PSE limits. You should pay AVCs at a rate with which you feel comfortable, considering your overall income and outgoings.

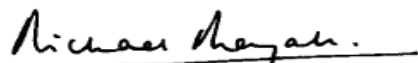
The Finance Act 2004 specifies the maximum annual amount of pension savings you can make each year which benefit from tax relief. This is known as the Annual Allowance (AA). You usually pay tax if savings in your pension pots go above the AA which is currently £40,000 a year and includes the growth in 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.

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**.

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.

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

Yours sincerely

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

Michael Mayall
Head of Pensions & Severance

Encs: Flexiplan Contribution Application Form
Royal Mail Pension Plan – Flexiplan AVC Information Sheet

FLEXIPLAN CONTRIBUTION APPLICATION FORM

Name:	
Member Number:	
National Insurance Number:	
Date of Birth:	
Contact Telephone Number:	

I authorise the **total monetary amount** of Flexiplan contributions **per pay period** of:

£

Your authorised monetary amount should include any existing Flexiplan contributions.

Please confirm how you wish your total monetary amount to be invested by authorising the percentage to each fund ensuring that your total choices add up to 100%:

%	RMPP AVC Growth Fund
%	RMPP AVC Balanced Fund
%	RMPP AVC Cautious Fund
%	RMPP AVC Cash Fund
%	RMPP AVC Ethical Global Equity Fund
%	RMPP AVC Shariah Law Fund
%	RMPP Lifestyle Option

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, the PSC will return the form for amendment prior to actioning your request.

Royal Mail Pension Plan Flexiplan AVC Information Sheet

1. The level of Flexiplan contributions that you are able to make is governed by Her Majesty's Revenue & Customs Regulations.
2. It is possible to increase, reduce or stop Flexiplan contributions at your next available pay period.
3. Flexiplan contributions will be deducted from pay.
4. Tax relief is given through pay.
5. It is possible to switch between funds or spread the contributions between two or more of the investment funds within Scottish Widows.
6. Once you are a member, you can switch investment options. This can be done via the link on the Royal Mail Pension Plan's website or directly from the Scottish Widows website.
7. If you need new log in details for Scottish Widows, please contact the Scottish Widows Royal Mail Service Team:

Telephone 0800 030 4781
Please have your National Insurance Number to hand when calling the helpline. The helpline is open 8am to 5.30pm except Bank Holidays and Public Holidays (as defined in England and Wales).
An answerphone operates outside these hours and if you leave a message you will be called back on the next working day.
We record or monitor calls to improve our service.

Email rmavcserviceteam@scottishwidows.co.uk

Address Scottish Widows Royal Mail Service Team
PO Box 1073
CHELTENHAM
GL50 9NN

Web <https://money4life.scottishwidows.co.uk/employee/#/>

8. Under the Financial Services and Markets Act 2000, employees of Royal Mail Group Ltd are not authorised to offer financial advice. If you are uncertain as to the suitability of Flexiplan as an investment option in your circumstances, you should seek independent financial advice before commencing payments. You can obtain an Independent Financial Advisor by visiting the website www.unbiased.co.uk.
9. Before you start contributing, it is not possible to provide you with a projection of the size of your fund or the maximum tax-free cash sum that can be paid at retirement. However, once you start contributions, a Benefit Statement projecting benefits at your Selected Retirement Age will be sent to you each year.
10. In the event of death before retirement the Flexiplan fund will be payable as a lump sum to your dependant/s.