





For further help and information, contact the Pensions Service Centre:

 pensions.helpline@royalmail.com

 0345 603 0043
Mon to Fri 8.30am to 5.00pm

 Pensions Service Centre,
PO Box 5863, SHEFFIELD, S9B 6AB

 royalmailpensionplan.co.uk

For questions about RMSPS benefits visit Capita at royalmailps.co.uk



Our ref Bonusplan Application
Your ref Member Number

Dear

You have enquired about Bonusplan

You have enquired about the Bonusplan Additional Voluntary Contribution (AVC). This letter includes some information, and a form to fill in to let us know what you'd like to do.

Get help to make a decision

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. We cannot help you make a decision. You can get free and impartial guidance at moneyhelper.org.uk, including support online and over the phone. You can also use the site to find a financial adviser to give you specific advice and help you make a decision.

What happens next

Any changes you have requested will take effect **within your next two pay periods**. Please check your pay advice to ensure the change happens. If this does not occur or you have any questions, please contact us on 0345 603 0043.

Data Protection & Privacy

The information you provide will be used by the administrators of the Royal Mail Pension Plan and third parties involved in running the Plan, in accordance with applicable data protection laws.

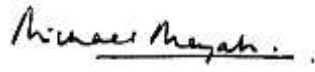
For full details of the types of personal data the Trustee holds, how they use that information and who they share it with are set out in the privacy notice on our website which can be found at www.royalmailpensionplan.co.uk.

The privacy notice also sets out your rights in connection with the personal data held about you by the Trustee, and who to contact if you want to exercise those rights, make a complaint, or generally have any questions.

If you want to proceed, please complete the enclosed application form and return it in the envelope provided.

If you have any questions, please call us on 0345 603 0043.

Yours sincerely,



Michael Mayall
Head of Pensions Services

Enclosures

- **Bonusplan Application** Form
- Bonusplan AVC **Information** Sheet

BONUSPLAN CONTRIBUTION APPLICATION FORM

Name:	
Member Number:	
Pay Number:	

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

The selected retirement age is for AVC purpose only, it does not affect your contractual retirement age. If you wish to select a retirement age between age 55 and 75, please enter this in the box below. *If you wish to leave this blank – please refer to the enclosed Bonusplan AVC Information Sheet.

Bonusplan Selected Retirement Age (Between age 55 and 75 inclusive)

Declaration

I authorise the Pensions Service Centre and Scottish Widows to carry out my instructions as shown above. I understand I cannot reduce or cease my Bonusplan contributions unless I opt out/leave the pension plan, except when my contributory pay is temporarily reduced or suspended. Any changes will take effect within your **next two pay periods. Please check your pay advice to ensure the change happens.**

Your signature

Today's date

Your name in print

If any part of this form is incorrect, or incomplete, we'll return this to you to complete correctly, before we can action your request.

Can we phone you if we have a question about your form?

This can save time, so if you're happy for us to call, please write your phone number below.

Telephone number: _____

Royal Mail Pension Plan Bonusplan AVC Information Sheet

1. The value of the Lower Earnings Deduction (LED) for your contributions to Bonusplan is currently fixed at £3,328.00 a year. The contribution to Bonusplan is £2.88 per week or £12.48 per month. For part-time staff these amounts will be reduced according to the hours worked.
2. Any changes will take effect within your **next two pay periods**. Please check your pay advice to ensure the change happens.
3. Contributions will be deducted from pay and tax relief is given through pay.
4. It is not possible to increase or reduce your Bonusplan contributions. Your contribution rate is fixed at 4.5% of the above LED and cannot be varied.
5. 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.
6. The employer may make a contribution to the Bonusplan account depending upon the level of your earnings. The amount of contribution due is calculated and paid automatically by your payroll unit.
7. 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 Bonusplan as an investment option in your circumstances, you should seek independent financial advice before commencing payments. You can find an Independent Financial Advisor by visiting the website: **www.unbiased.co.uk**
8. In the event of death before retirement the Bonusplan fund will be payable as a lump sum to your dependants.
9. 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.
10. *The selected retirement age is for AVC purpose only, it does not affect your contractual retirement age. If you do not choose a date 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.
11. 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.

12. 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 6pm 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.

Email: rmavcserviceteam@scottishwidows.co.uk

Address: Scottish Widows Royal Mail Service Team
PO Box 24174, 69 Morrison Street, EDINBURGH EH3 1HQ

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