



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, S98 6AB

🌐 royalmailpensionplan.co.uk

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



Our ref Flexiplan Application
Your ref member number

Dear

You have enquired about Flexiplan

You have enquired about the Flexiplan 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.

Contributions explained

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

- 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 get tax relief through your weekly/monthly Pay As You Earn deduction.
- Pension Salary Exchange (PSE) may also impact your AVC contributions.
We are 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. We cannot help you make a decision. You can get free and impartial guidance at [moneyhelper.org.uk](https://www.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.

You should be aware that if a decrease in pay results in a negative pay situation, your weekly/monthly AVC contribution will be reduced to avoid this situation. It will remain at this level until we receive a further instruction from you. We will send you a new form to fill in. It will however take a short time to increase your Flexiplan deduction to the previous level.

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

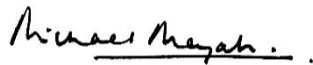
Data Protection & Privacy

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.

Yours sincerely



Michael Mayall

Head of Pensions Services

Enclosures

- **AVC Flexiplan Application** Form
- Flexiplan AVC Information Sheet

FLEXIPLAN CONTRIBUTION APPLICATION FORM

Name:	
Member Number:	
Pay 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

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 Flexiplan AVC Information Sheet.

Flexiplan 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. 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: _____

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. Any changes will take effect within your **next two pay periods**. Please check your pay advice to ensure the change happens.
3. It is possible to increase, reduce or stop Flexiplan contributions at your next available pay period.
4. Flexiplan contributions will be deducted from pay.
5. Tax relief is given through pay.
6. It is possible to switch between funds or spread the contributions between two or more of the investment funds within Scottish Widows.
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 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.
8. 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.
9. In the event of death before retirement the Flexiplan fund will be payable as a lump sum to your dependant/s.
10. 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.
11. *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.
12. 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.

13. 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/#/>