YBS GROUP RETIREMENT SAVINGS PLAN

Your Plan explained

Want to watch rather than read?

Just scan the page wherever you see this icon

See page 3 for more details

YBS GROUP

www.ybspensionscheme.co.uk

Fidelity INTERNATIONAL

The Plan benefits

You're a member of the Plan and you now have a great opportunity to save. There are many things which make saving into this Plan beneficial for you:

- YBS contributes.
- You have access to a number of funds to invest in if you want to actively manage your account. Otherwise, there is a default option that you are automatically invested in.
- Investing your money means it has a real opportunity to grow during the time you are saving.
- There are tax advantages to saving in the Plan.
- You have a number of options to choose from when you come to take your savings.

Reading through this booklet will give you further information on all these advantages.

Something to note...

Fidelity is an investment specialist and experienced pension provider and will be taking care of the administration of your Plan. Fidelity will also provide you with any support you need while you are saving in this Plan. Just so you know, Fidelity cannot offer advice.

An overview of your Plan

This Plan has been set up by YBS to give you the best opportunity to save while you are working. So, saving into the Plan is one of the most sensible financial steps you can take.

Quick Read...

- This Plan has been set up by YBS to help you save for retirement.
- Contributions made are invested for you.
- Your pension savings can be taken from age 55, the UK's current minimum retirement age.
- It is important to decide who your pension savings will go to, if you die before you take them. Remember to complete an Expression of Wish form.
- PlanViewer is Fidelity's online account for plan members. It is an easy way to manage your account online. When you join you will have an account set up for you at www.planviewer.co.uk

Let's keep it simple...

Throughout this booklet we may refer to your pension account as your account. When we say savings we refer to your pension savings in this Plan.

Want to watch rather than read?

Whenever you see this icon, scan the image on the page to activate interactive content and videos. Download the app if you haven't already. Search for 'Fidelity Extra' on the Apple App Store or Google Play.

How the Plan works

Any contributions made will be invested into your pension account which is set up when you join. You will automatically be put into the default investment option (Flexible Lifestyle Strategy) but you can change this if you want to.

The value built up in your pension account over the years will be available to you when you decide you want to take your savings.

Subject to HMRC regulations, you can currently take your savings from age 55, but it's good to know the longer your account is invested the better the chance it has to grow.

The Trustees are responsible for looking after your interests in the Plan.

Did you know that people are living longer?

This is great, but means you'll probably have longer in retirement. So, the earlier you save for the future the better. This Plan will help you get started in a tax efficient way.

Retirement age

Your normal retirement age is 65 for this Plan. This is not the same as your State Pension age, which may be 66, 67 or 68. You can change this if you want to by either logging into PlanViewer or by calling Fidelity's Workplace Investing Service Centre where one of the team can do this for you.

Decisions

You don't have to make a decision if you don't want to. If you do nothing this is what it means:

- Contributions will be made into your account each month.
- There is a default option where contributions are automatically invested on your behalf. You do not have to make any investment choices, but you should at least consider if the default meets your needs, circumstances and preferences.
- Your retirement age will be kept in line with the default set by YBS which is currently 65.

Decision 1

Are the level of contributions appropriate for your retirement goals?

Regular contributions are paid into your pension account by you and YBS. It is important that you think about the level of contributions that you may need to ensure you achieve your retirement goals. If you would like help, please have a look at the online planning tool, myPlan. You can access myPlan through our website or via PlanViewer at planviewer.co.uk. If you've forgotten your login details just click on 'Can't log in to your account?' and follow the simple steps.

SEE PAGE 6

Decision 2

Are you comfortable with where your contributions are invested?

On joining the Plan you will automatically be invested in the Plan's default option, the Flexible Lifestyle Strategy. If you wish, you can change this and self-select funds from the range available. Please see the 'How to change your investment option' section for how to go about selecting your own funds.

SEE PAGE 8

Decision 3

Do you want to transfer in benefits from other pension plans?

You may also be able to transfer in benefits from other pension plans that you have.

Bringing your savings from other pension plans together can have its advantages, for example – one administrator, which means less paperwork and easier to manage your accounts in one place. It may also provide a wider investment choice and more.

SEE PAGE 15

Decision 4

Who do you want to nominate as the beneficiary of your account?

In the event that you die before you come to take your pension savings, it's good to let the Trustees know who you'd like your savings to go to. The ultimate decision lies with the Trustees but they will give consideration to your choices. You can fill in the expression of wish form by requesting a copy from HRservices@ybs.co.uk and return to YBS HR team who will file the form for you.

Remember, your circumstances may change so make sure you keep your nominations up to date.

SEE PAGE 18

Decision 5

When will you retire?

YBS has set up a normal retirement age for the Plan, this is age 65, however you may want to take your savings earlier or later. So, you can change this age if you want to. You can do this on planviewer.co.uk.

SEE PAGE 20

Also in this booklet...

Decision 1

Are the level of contributions appropriate for your retirement goals?

We will set up a pension account for you when you join. Each month any contributions made will be put into this account and invested for you. Contributions benefit from tax relief making saving in this way very tax efficient.

Quick Read...

- Contributions are made into your pension account.
- You receive a contribution from YBS.
- You can pay additional contributions if you wish.

How much do you have to pay into this pension account?

Salary sacrifice is when you agree to exchange a percentage of your salary due under your contract of employment, in return for the Society's agreement to provide you with some form of non-cash benefit.

The minimum contribution you can pay is 3% of pensionable salary. The Society will pay this amount into your pension account together with an additional Society contribution. The following tables show you how much you and the Society can contribute to your retirement savings.

Your Contribution	Society Contribution	Total Contribution
3%	7%	10%
4%	9%	13%
5%+	11% (max)	16%+

How are contributions paid into the Plan?

Subject to a minimum salary threshold all new colleagues pay contributions via Salary Sacrifice. This means the Society will pay a pension contribution into your pension account equal to the amount of salary that you have chosen to exchange or 'sacrifice' for your pension contribution paid in addition to those paid through Salary Sacrifice may qualify for tax relief.

Through Salary Sacrifice, your contribution is treated for tax purposes as a Society contribution. So the tax and National Insurance that you pay is calculated on your salary after taking into account the value of your pension contributions. You won't be able to obtain further tax relief on contributions paid via Salary Sacrifice. However any personal contributions

Want to opt out of Salary Sacrifice?

You can opt out of making contributions this way by contacting YBS payroll (payroll@ybs.co.uk)

What about tax relief?

Your personal contributions will normally qualify for tax relief at your highest marginal tax rate, see page 26 for further details.

Want to boost your savings by making additional contributions?

To get the most out of your Plan and build a more comfortable retirement, you may want to consider paying more into your account. Log onto PlanViewer and take a look at the 'Power of Small Amounts' tool (https://retirement.fidelity.co.uk/power-of-small-amounts/#/) to see what the impact of saving an additional 1% could mean for your pension pot. The government restricts tax relief on personal contributions paid into your account in certain circumstances. See page 26 for further details.

If you would like to amend your contribution level please log in to mybenefits.ybs.co.uk and go to the 'My Finance' section. You can alter your contribution rate from the 1st to the 17th of each calendar month.

What happens to the contributions?

Each month the contributions are paid into your pension account with Fidelity. Your contributions are then invested for you. When you join, you are automatically invested in the default option for your Plan. There are more details about this in the next section.

You can change this if you want to and select your own investments (look at the next section to find out how). Further information on the investment options available in the Plan can be found on PlanViewer (planviewer.co.uk).

Is there guidance available to help decide on the level of contributions you should pay?

Our retirement savings guidelines provide you with rules of thumb that work collectively to help you understand more about, and develop, your own ideas to manage your retirement journey. You can find them at: https://retirement.fidelity.co.uk/retirement-savings-guidelines/.

You can access Fidelity's online planning tool, myPlan, at https://retirement.fidelity.co.uk/tools-calculators/. This tool gives you a quick indication of the level of savings you'll need to get the retirement lifestyle you want.

Legislation requires a minimum level of contributions, phased in over time. This Plan meets and exceeds the minimum requirements but this should not be interpreted as a guide to how much you should contribute. You are responsible for ensuring your contributions meet your retirement goals.

Something to note...

Remember, the amount you contribute is a key factor in determining the overall size of your pension account when you come to take your savings. If you increase your minimum contributions from 3% to 4% or 5% (you can pay in more than 5%), the Society will also increase its contribution to 9% or its maximum level of 11%!

Decision
2

Are you comfortable with where your contributions are invested?

Quick read

- Your contributions are invested for you in the Flexible Lifestyle Strategy but you have the option to self-select your funds from the available range.
- Changing your investment option is easy. You can do this on PlanViewer or by calling the Workplace Investing Service Centre.
- There are risks when it comes to investing, so make sure you are aware of these.
- Charges are applied to your account and are built into the unit price of a fund.
- The charges for the default funds (part of your default lifestyle strategy) are explained further on in the booklet.
- Charges for all funds for this Plan are available in the fund factsheets which are on PlanViewer.
- Fidelity does not charge you for switching your investment options.

Fidelity will invest the contributions made into your pension account according to the set-up of your Plan. There are four investment options:

- Flexible Lifestyle Strategy
- Annuity Lifestyle Strategy
- Lump Sum Lifestyle Strategy
- Self-select

By default, your contributions are invested in the Flexible Lifestyle Strategy.

It's good to know how funds work before we get into the detail about the options

When you invest in a fund, your money is used to buy units which represent a share of the assets of the fund. For example, if you invest £5,000 in a fund where the price of units is £5, then you will have 1,000 units allocated to you. If, when you come to sell, the price was £10 then the holding would be worth £10,000 (1000 x £10), but if the price were to fall to £2.50, the holding would be worth £2,500.

The funds available in the Plan invest into other funds which we refer to as underlying funds. These are managed by a range of insurance or investment companies, for example Fidelity, Legal & General and BlackRock.

The funds are usually made up of many types of investments. For example, a UK equity fund might consist of shares of 100 different companies either based in the UK or listed on the UK stock market. Another example would be a UK balanced fund that may consist of shares of 50 UK companies as well as some government bonds.

The investment options explained

The Plan’s default investment option

The Plan’s default option is the Flexible Lifestyle Strategy and, unless you request otherwise, any contributions will be invested into this. This option is known as a lifestyle strategy and below we explain more about this and how it is managed.

What is a Lifestyle Strategy?

A lifestyle strategy is an automated investment approach that changes as you get older. When your retirement is still many years ahead, it invests in a fund or funds that aim for growth. However, as your retirement age draws nearer it moves your contributions (those made in the past as well as those to be made in the future) into funds that aim to preserve that growth. It’s an approach that makes managing your pension account as easy as possible and has been designed for those who do not want to play an active role in managing their pension savings. The lifestyle strategies are driven by your selected retirement age and so it is important to let us know if this changes.

Let’s keep it simple...

- **Equities** (also known as shares) represent part ownership of a company. So in terms of funds, this means that an equity fund buys company shares so it essentially becomes one of its owners. This in turn allows the fund to have a stake in its success or failure.
- **Bonds** are loans to a company or other large organisation, such as a local authority or government. The issuer of the bond will pay regular interest on the loan and should repay the full amount at the end of a set period.
- **Cash** investments include bank or building society accounts, instruments such as bank deposit certificates and cash funds provided by investment management companies.

How does a Lifestyle Strategy change over time?

The Flexible Lifestyle Strategy invests in a number of underlying funds and the mix automatically changes over time. The chart shows how the allocation to more cautious funds is increased as you approach your retirement age. Further information on the Flexible Lifestyle Strategy is available on PlanViewer. You may wish to seek advice from an independent financial adviser for help with your investment choice.

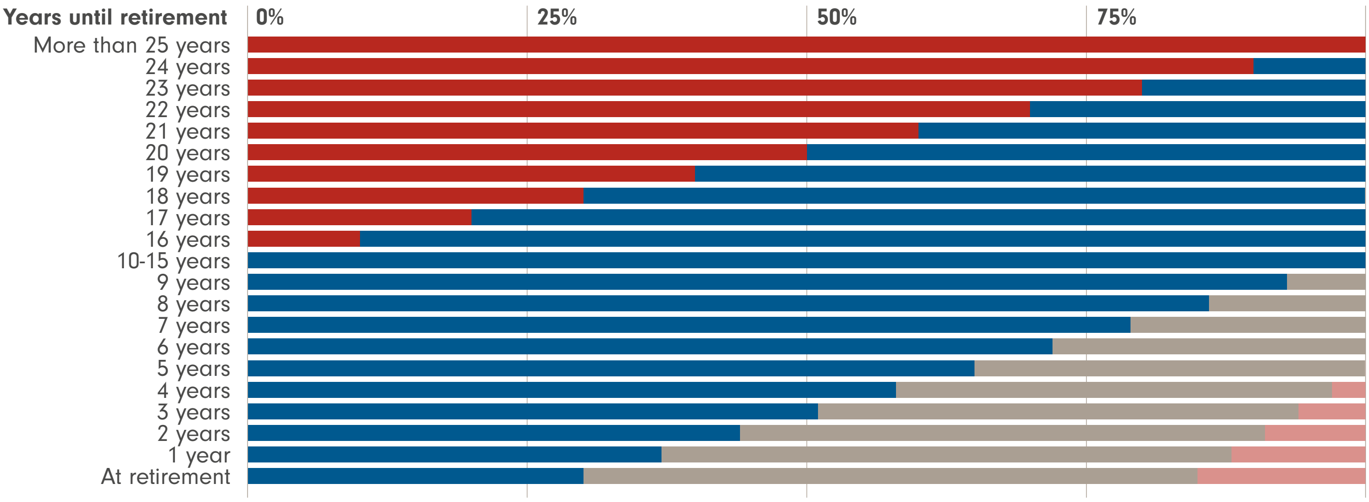
The chart is a simplified illustration of how the changes occur and the actual switching between funds may be on a more frequent basis. Switching may not be necessary in some circumstances, for example if changes in the values of the funds mean that the actual mix of funds is already very close to the intended target when a change is due.

As this is an automated process driven by your normal or selected retirement age it is important to advise Fidelity if you decide to change your retirement age.

Your default funds

Here is a list of funds used in the Flexible Lifestyle Strategy, which is the default investment option for your Plan. Full information including the objectives, charges and risks of these funds can be found on PlanViewer.

Fund	
International Equity Fund	Pre-retirement Fund
Diversified Investment Fund	Cash Fund



Lifestyle options have been designed by Trustees' advisers

The Lifestyle Options are pre-determined investment strategies driven by your intended retirement date. If selected it is important that you advise us of any changes to this date.

The ADVANTAGES of the Flexible Lifestyle Strategy

- You do not need to actively manage your pension account.
- A Lifestyle Strategy aims to preserve the value of your pension savings as you near your retirement age. It does this through investing a higher proportion of your savings in safer, less risky investments as you get older. This approach helps to protect you from a significant drop in the stock market just before your retirement age.
- The switching of the funds' underlying investments (i.e. the move to more cautious investments as you get older) is carried out automatically. If you want to take a more active investment approach, you should consider making your own fund choices by selecting fund(s) from the Plan's wider range.
- There is no additional charge for investing in a Lifestyle Strategy, although charges are made by the funds in which the lifestyle strategy invests.

The DISADVANTAGES of the Flexible Lifestyle Strategy

- A Lifestyle Strategy is based on moving into lower risk investments as you get older, such as bond and cash funds. These funds are expected to be less volatile than funds that invest in shares, for instance, but they can also suffer falls in value. In addition, the effects of inflation could mean that cash funds produce negative returns in real terms.
- By moving out of funds that invest in equities as you get older, you could potentially miss out on higher levels of growth. Shares have historically delivered higher returns than cash or bonds over the long term.
- All the investment decisions are taken out of your hands. If you want to be more involved in planning for your retirement, a Lifestyle Strategy is probably not for you. It is an automated strategy which does not react to market conditions.

Self-select

You can take a more hands-on approach to investing with this option, as this allows you to select the funds you invest in yourself. There are a range of funds to choose from and you can view the factsheets online on PlanViewer. The factsheets set out details like the fund objective and the level of risk. In brief the self-select options available to you are:

- The Drawdown Lifestyle Fund
- International Equity Fund
- Diversified Investment Fund
- Pre-retirement Fund
- Cash Fund
- Emerging Markets Fund
- Over 5 year Index linked Gilts Fund

Remember, if you decide you want to self-select you will be responsible for allocating your investments and you should regularly review your investments to make sure they remain suitable. PlanViewer gives you the flexibility to do this.

Something to note...

Neither the Trustees nor Fidelity can guarantee what your pension account will be worth, and therefore how much retirement income or benefit this will provide you with, when you decide to take your benefits.

How to change your investment option

You may decide you want to switch out of the investment option you currently have. It's very simple to do.

- Online at planviewer.co.uk
- Over the phone – call the Workplace Investing Service Centre on 0800 3 68 68 68.

Switching funds may result in your account not being invested for a short time. We call this being out of market. Market movements during this period may affect the number of units you buy in the new funds.

The risks

Investing has risks so please read the information below to ensure you understand this concept for investing. What is important when choosing an investment strategy and funds is deciding the level of risk that you are comfortable with.

Equities, bonds and cash are the most widely known types of investment and your Plan includes these in some way. Any or all of these investment options could be part of the fund or funds you hold in your account.

Investments can go up or down in value from day to day. It's only natural to be disappointed if you see the value of your investments going down over a period of weeks or months – or even a few years. However, this is part and parcel of being a long-term investor.

The key idea is that your investment should have time to recover from any setbacks and could go on to achieve greater levels of growth. The critical point is not how much your account has gone up or down in the past few days, but how much it's going to be worth in 20 or 30 years' time. That said, it is important to understand that even with a long-term timeframe, there is a chance you may get back less than you invest.

If you want to achieve good levels of growth over the years, we believe some investment risk is needed. You may find that you can manage this risk by spreading your money across funds that invest in a variety of markets and types of investment. This is known as diversification.

The cost of your Plan

There are no initial charges for the funds. So this means if you contribute £100 to your account, £100 is invested into your chosen funds. To make sure your account is monitored and managed, there are certain charges that apply to the funds you invest in.

This applies to a lifestyle option or whether you self-select your own funds.

The charges are:

- Annual management charges.
- Transaction costs – these are a necessary part of buying and selling a fund's underlying investments, in order to achieve their investment objective and to raise or invest cash. These are not new or additional charges. They have always been there, within the unit price of your funds, but you can now see them and understand their impact on your investment return. The location of this information will be flagged on your annual benefit statement as this could be available on a website hosted either by Fidelity or your Plan Trustees.
- Other charges – such as auditing and registry fees.

Together these are shown as the total expense ratio. These charges are deducted from each fund's assets and are then reflected in the quoted daily price for the fund. They are not a separate charge taken from your account.

You can see the funds available in your Plan including the charges in the 'Investment Choices Guide' on PlanViewer.

Something to note...

Some of our underlying funds that your account may be invested in are provided by another fund provider. This means there is a risk if an underlying fund provider were to become insolvent or suffer other financial difficulty that they may not pay Fidelity the full amount. Although we believe this is very unlikely, if this were to occur any shortfall created could reduce the value of the impacted funds you may hold in your account. Under the current rules, the Financial Services Compensation Scheme (FSCS) would not cover this type of shortfall, and our liability is restricted to what we receive from the underlying fund provider.

In addition to some of the general risks highlighted above, each fund will have its own specific risks. Fidelity has also rated each of the available funds to give you an indication of the potential level of risk applicable. Details of these can be found on the fund factsheets available on PlanViewer.

Decision
3

Do you want to transfer in benefits from other pension plans?

Over the course of your working life it is likely that you will work for several different employers, each providing different employment benefits. One of the most important benefits you are likely to be offered is pension plan membership – to provide a retirement income for your future. If you have pension benefits from previous employers, you may want to consider bringing them all together in one place.

Bringing your pension accounts together can take time, and no payments can be made from your account until the process is complete. With the Trustees' and/or pension provider's agreement, you may be able to transfer into your account:

- Benefits left behind in a pension plan from an earlier job.
- Benefits from a recent job that you are not permitted to leave behind as you were only in the pension plan for a short time.
- A personal pension or stakeholder pension.
- A retirement annuity policy (a pre-1988 type of pension benefit).

Transfer in requests

The Trustees of your pension Plan set out how they would like us to deal with transfer in requests.

When you apply to transfer we will therefore check the rules of your Plan and assess whether the transfer can proceed or not, and if it can, whether there are any conditions that may apply, such as requiring you to have received financial advice. There are certain benefits that you can only transfer if you have received financial advice though and these are outlined below.

- **Safeguarded benefits where the transfer value is above £30,000, including:**
  - Defined benefit schemes (also known as final salary or career average pension)
  - Guaranteed minimum pensions (GMP) and reference scheme test benefits (RST), which would have been built up during period where you were contracted out of the state second pension and;
  - Guaranteed annuity rates (GARs)

You will be unable to transfer this away from your existing pension provider unless you have received financial advice.

If you are considering transferring another pension into this pension Plan we'd ask you to call Fidelity's Workplace Investing Service Centre on 0800 3 68 68 68 so we can check the conditions of your Plan and provide the necessary forms you may need. Transfers can be complex, so we also recommend that you seek financial advice to find out if transferring is appropriate in your particular case.

Something to note...

No tax relief is given on transfers in. This is because the transfer takes place between two pension arrangements and it is not treated as a personal contribution for tax purposes.

The ADVANTAGES of transferring

There are a number of reasons why you may want to consider moving your accounts to Fidelity:

- **One administrator:** having only one pension plan administrator means that you will receive only one set of paperwork, making it easier for you to manage your pension accounts, and if you have any queries our dedicated UK-based Workplace Investing Service Centre can assist on 0800 3 68 68 68.
- **Innovative services:** we also offer a range of first-class innovative services to help you manage and understand your pension accounts. Examples include our online PlanViewer service, which allows account access at your convenience, and our retirement planning tools.
- **Potential wider investment choice:** you will have access to our wide choice of funds and fund providers. This may be particularly useful to you if your current pension plan arrangements offer limited investment choice. You should compare the types of funds in your existing arrangement(s) with those available in your Fidelity arrangement.
- **Potentially lower charges:** at Fidelity we try to keep our fees and charges as low as possible, with no charges for switching funds, to allow more of your contributions to work for you. You should compare our fund charges with your existing arrangement(s).
- **Retirement flexibility:** your previous plan may restrict your options at retirement whereas your Fidelity plan may offer the full range of pension flexibilities.

The DISADVANTAGES of transferring

There are many different types of pension plans and transferring existing accounts may not be suitable for everyone. As with all financial decisions there are important factors to consider:

- **Existing benefits:** the most important relate to existing benefits you are entitled to, which you could lose if you transfer. This could impact you if you have any accounts that allow you to:
  - Retire earlier than the standard minimum retirement age of 55.
  - Take flexible or phased retirement, retiring gradually over a period of time.
  - Have more than the standard 25% tax-free cash lump sum on retiring.
  - Have a guaranteed annuity rate.
  - Receive a defined benefit/final salary pension at retirement – a pension promised by your employer and based on the level of your pay, often at the date of leaving.
  - Have inflation protection, or allow linking of service years as one continuous period of employment, as with public sector pension schemes, such as teachers, nurses etc.
  - Have any other minimum pension benefits.
- **Small pots:** if the value of a pension account you hold with another provider is below £10,000 when you reach the age of 55, you may be able to take the value of that account as a lump sum under small pots commutation rules. This means you don't trigger the Money Purchase Annual Allowance (explained in more detail in the Tax and Allowances section) on withdrawal. If you decide to consolidate other pension accounts you may have into your pension account with Fidelity, you may push the combined value above the £10,000 threshold and the option of utilising the small pot commutation rules would be lost.
- **No guarantees:** you should also remember that there is no guarantee that transferring your pension account will result in a higher retirement income. Past performance is not a reliable indicator of future results and you may receive a higher or lower pension in retirement than you could have received if you had decided not to transfer.
- **Exit penalties:** you should also check to see if there are any exit charges or penalties if you transfer out of your current plan, as this could impact the future value of your pension account.

Other factors to consider

- Comparing pensions and providers and getting financial advice: before going ahead with a pension transfer we strongly recommend that you undertake a full comparison of the charges, features and services your pension offers against the benefits that Fidelity can provide. This may involve checking the financial position of your existing plan and requesting a transfer value analysis. A financial adviser will be able to assist you in your decision. Further information is available from the Money Advice Service at moneyadviceservice.org.uk, or you can call them on 0300 500 5000.
- To transfer into this Plan, you must have taken financial advice before transferring from a defined benefit scheme (such as a final salary or career average pension) or any pension containing safeguarded benefits.
- Fidelity only gives information about products and services and does not provide investment advice based on individual circumstances. If you would like advice, please contact a financial adviser.

The government offers a free and impartial guidance service to help you understand your options at retirement. This is available via the web, telephone or face-to-face through government approved organisations, such as The Pensions Advisory Service and the Citizens Advice Bureau. You can find out more by going to pensionwise.gov.uk or by calling Pension Wise on 0800 138 3944.

Decision 4

Who do you want to nominate as the beneficiary of your account?

Quick read

- If you die before you take your savings, the value can be paid to your dependants.
- Make sure you complete the Expression of Wish form so the Trustees know who to consider.
- If you die after taking your savings, depending on the choices you made with your pension account, there are different rules that apply.
- Different rules apply if you die after 75.

If you die before you take your pension savings

If you die before taking your pension savings, the value of your account can be paid out as a lump sum to your dependants or used to provide an income for them.

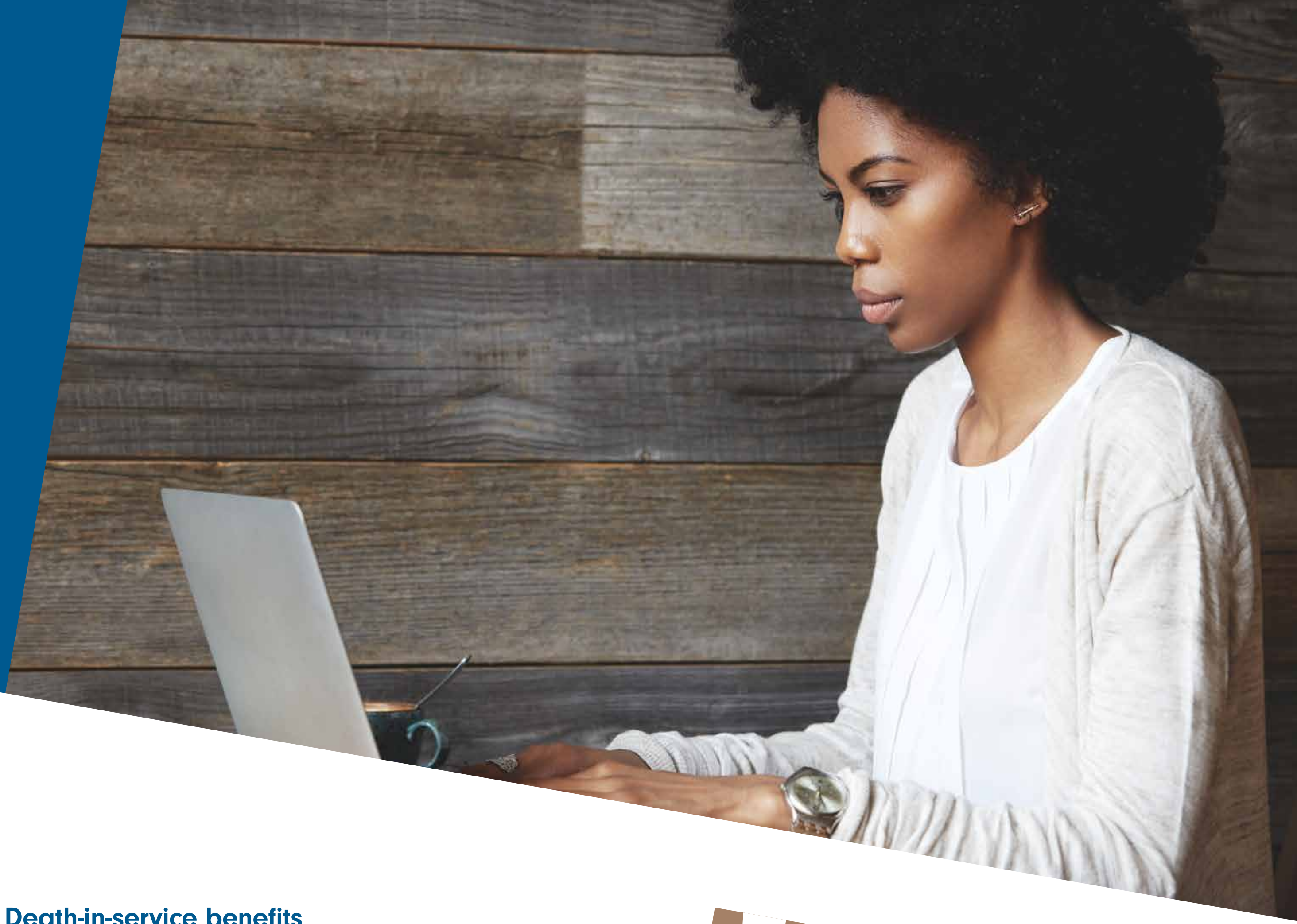
This is the case whether or not you are still working for YBS at the time of your death. Any lump sum will normally be tax free, but is dependent on the amount of lifetime allowance available at the time of payment.

As a general rule, any lump sum death benefit paid will not be subject to inheritance tax.

The option to take a regular income is not currently available under this Plan and your dependants may need to transfer to an alternative pension if they wish to receive benefits in this way.

Expressing your wishes

The Trustees will decide who receives any benefits arising from your membership of the Plan. However, they will take your wishes into account. So, you should let them know who you would like to receive any benefits by completing your expression of wish form. You can request a form from HRServices@ybs.co.uk and return it to them for safe keeping until it is needed by the Trustee. Your circumstances may change, so make sure you keep your nominated beneficiaries up to date.



Death-in-service benefits

As an employed member of the Plan you also have life assurance of six times your basic salary at the date of death. This is arranged separately from the Plan and not provided by Fidelity. The cover may be restricted for employees who earn more than a certain amount.

In addition, the insurance company may ask for evidence of health before agreeing to cover anyone who decides to join the Plan after they were first eligible to do so. This may also apply to someone who is being allowed to re-join the Plan.

Any lump sum death benefits paid from a registered pension scheme, must be taken into account when calculating your total pension savings for assessment against the lifetime allowance.

If you die after you take your pension savings

Depending on the choices you make with your pension savings, there are different rules that apply. Generally, if you still have funds invested and are taking an income from them, they will be paid to your dependants. This will be free of any taxes if you die before age 75.

If your death occurs after age 75, there will be tax to pay on the remaining proceeds at your dependants' marginal income tax rate.

If you have purchased an annuity, generally there is no payment to your dependants unless you included a dependant's benefit or a guarantee period that has not expired before your death.

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Something to note...

Expression of wish form: it's so important to make sure you complete the form. It lets the Trustees know who you'd like your pension savings to go to if you die before you take them.

Decision 5

When will you retire?

Something to note...

Creating the right retirement Plan for you can be complex. The government's free Pension Wise service or Fidelity's Workplace Investing Service can help make this easier for you. Alternatively, you can speak to an Independent Financial Advisor (IFA).You can find an IFA by visiting https://directory.moneyadviceservice.org.uk/en

Let's keep it simple...

Lifestyle Strategy

An automated investment option which invests in a range of assets (equities, bonds and cash).

When can you access your pension savings?

The Plan is set up with a normal retirement age of 65. This is the age we assume you will take your pension savings from the Plan. This is not set in stone – you can change it if you like online at planviewer.co.uk or by calling the Workplace Investing Service Centre and one of the representatives will change it for you.

It's important to consider this age carefully. If you invest in a lifestyle strategy, this age will determine when your account switches are made as you approach your retirement age. Of course, if you do take your benefits earlier you should bear in mind that your pension savings would have had less time to grow. This means the value of what you get may be lower than if you had left it invested for longer. Just remember 55 is the earliest you can take your savings but in certain circumstances, like serious ill health, you may be able to take them earlier.

Remember to review your investments when making changes to your Plan.

Guidance from the government: Pension Wise

The government offers a free and impartial guidance service to help you understand your options at retirement. This is available via the web, telephone or face-to-face through government approved organisations, such as The Pensions Advisory Service and Citizens Advice. You can find out more by going to pensionwise.gov.uk or by calling Pension Wise on 0800 138 3944.

Workplace Investing Service Centre

Whether you're approaching retirement or already there, we're here to help you through the many important decisions you need to make. We can support you with general guidance or discuss the option of receiving personalised advice. For a full breakdown of all our products, services and charges call us on 0800 3 68 68 68.

Decisions

Now that you have all the information, we hope you will be comfortable with a few decisions you need to make.

Managing your Plan

Quick read

- Go to planviewer.co.uk to set up your online account.
- Manage your account online 24 hours a day.
- Keep on top of your financial housekeeping. Are you on track to reach your retirement goals?
- You can call the Workplace Investing Service Centre and have your queries answered.

PlanViewer

An easy way to manage your pension account

When you join the Plan, you will have access to your pension account online through PlanViewer. This provides you with a number of services to help you manage your account conveniently.

You can access PlanViewer through your company intranet or go online to planviewer.co.uk. To login for the first time you will need to register as a new user. You'll need:

- your Fidelity Reference Number, which you can find on letters that we've sent you
- your National Insurance Number
- your personal email address

If you've forgotten your log in details, click on 'can't log in to your account?' and follow the steps to reset them. Alternatively, call the Workplace Investing Service Centre and they'll help you get online.

Your online account allows you to:

- View your current account value.
- View your Personal Rate of Return.
- View contributions coming in and any transfers.
- Download available documents relating to your Plan.
- Make use of planning tools.
- View fund information and so much more.

Workplace Investing Service Centre

Representatives at our UK-based contact centre – the Workplace Investing Service Centre – are available Monday to Friday 8am to 6pm UK time. They will be able to assist you with any queries you may have regarding your account.

- UK telephone: 0800 3 68 68 68
- Overseas: (+44) 1737 838 585

Annual statement

Each year you will receive a statement summarising the past year's activity on your account.

Scan over the computer screen image for an interactive guide to using PlanViewer.

Your options at retirement

As you approach retirement we will send you detailed information about all the next steps. This section answers some key questions just to give you an idea of what you can expect and how you will benefit from being a member of the Plan.

Throughout the time you are saving in this account, you will build up a sum of money, which you can normally take any time after age 55. But, the amount you receive will depend on the following:

- The contributions paid in.
- The performance of your investments.
- The cost of investing contributions.
- The options you choose when accessing your pension savings.

Something to note...

This Plan may not offer all these options and you may need to transfer your pension account to another Plan to take advantage of them. Call the Workplace Investing Service Centre to see which options are available to you.

Let's keep it simple...

Open market option

When you come to take your pension savings you don't have to stay with your current pension provider. You should shop around to see what other providers can offer you. This is called the open market option.

Small pot rule

If the value of your account is small (normally no greater than £10,000) you could consider taking all your benefits as a cash sum, separate from any other pension savings you have, without triggering the Money Purchase Annual Allowance.

Ill-health

In the event that you become too ill to work, it may be possible for you to take the money that has built up in your pension account at an earlier age than 55. If you become seriously ill you might be entitled to take all your benefits as a cash lump sum. For further information regarding these options please contact the Workplace Investing Service Centre. If you are actively employed by YBS and take ill health early retirement then additional benefits may also be payable. Please contact HR for further detail.

What are your choices when you decide to take your pension savings?

- Take a tax-free lump sum, normally up to 25% of your account value.
- Secure a guaranteed income for life (an annuity).
- You can take your pension as a number of lump sums (the minimum cash withdrawal has to be £1,000, or 100% of your account value if less). There is no charge for making up to three cash withdrawals from your account during any 12-month period. If you make any further withdrawals during this period you may have to pay a £100 charge per transaction.
- You can get a flexible retirement income (also known as flexi-access or income drawdown).
- You may need to move your account to another scheme such as a Self-Invested Personal Pension if you want to take a regular drawdown income.
- Do nothing - your retirement savings can remain invested until your decide to start using them. If you delay taking your savings from your account it has longer to potentially grow.
- A combination of the above.

It may be possible for you to carry on working even if you have taken some of your pension savings, as some plans allow you to take your pension savings in stages. You will need to speak to your company to ensure this option is available to you as there are certain conditions which may have to be met.

We recommend that you seek financial advice to ensure that phasing is a suitable option for you.

Something to note...

You can boost your pension savings by increasing your contributions (see 'Are the level of contributions appropriate for your retirement goals?').

Leaving the Plan

Leaving the Plan/Transferring Out

If you don't want to stay in the Plan, you can opt out. You can download a form from PlanViewer or complete the form online. Alternatively, you can call us on 0800 368 1737.

If you are thinking about opting out, we would suggest that you carefully consider the company contributions, tax relief and other Plan benefits (for example, your Plan may offer life cover) that you would be giving up. You should think about what alternative arrangements you may need to put in place to save for your retirement.

If you opt out within a certain period shown in the letter you receive when you join, you will be treated as not having become an active member of the Plan on that occasion. This means any contributions already paid by you will be refunded by your employer.

If you wish to leave the Plan after that period you can do so. On or after leaving the Plan you can transfer the value of your pension account to another pension plan. You may also transfer out all or part of the value of your pension account when you are still accruing benefits under the Plan, subject to the consent of the Trustees. The transfer can only be made to another pension plan which is willing to accept that transfer.

If you choose to opt out, you have the right to opt back into the Plan. Please ask your HR representative if you wish to re-join the Plan.

If you opt out of the Plan you will be automatically enrolled back in at a later date if you meet certain criteria. You can then opt out again. This is called re-enrolment and occurs approximately every three years from when your company had to comply with the automatic enrolment rules. You can ask your HR representative what date this is.

Leaving the company

If you leave the company, you can no longer be an active member of the Plan and contributions to your account will stop. What happens to the value of your account will depend on how long you have been a member of the Plan.

If you have been in the Plan for less than 31 days:

- You are entitled to have the value of your own contributions refunded to you. The refund of your contributions will be subject to tax.
- You are not entitled to a refund of the company's contributions.

If you have been in the Plan for more than 30 days you can:

- Leave your account invested in the Plan until your retirement age – in the meantime, you can still make decisions about how your account is invested, just as if you were still making contributions.
- Transfer the money from your account to your new employer's registered pension scheme, provided it will accept the transfer.
- Transfer the money from your account to a personal pension.
- If you are aged 55 or over when you leave, you can start taking your retirement benefits.

Any transfer out of your account is free of charge. However, you may wish to check whether the plan or arrangement receiving the transfer will make a charge. The amount of transfer value on any given day is the same as the value of your account on that day and includes the value of both company and employee contributions. (Although you are able to make full or partial transfers out at any time, there is a limit of the number of transfers out you can take free of charge in any year).

The transfer options available to you may also be limited if you are not a UK resident at the time of the transfer or if you are looking to transfer the money from your account to an overseas arrangement. Overseas transfers can be restricted or subject to penal taxation, depending on the UK rules on transferring to the specific country (and the specific pension scheme in that country) and the rules of acceptance in the country you wish to transfer to.

Tax and allowances

Something to note...

If you feel you may be affected by these limits, you should consider seeking financial advice.

Tax advantages

The Plan is a registered pension scheme under the Finance Act 2004. This means that as a member you benefit from some important tax advantages:

- Generally, you receive full tax relief on your contributions subject to the standard annual allowance which is currently set at £40,000 for most people (unless you are impacted by the Money Purchase Annual Allowance which is currently set at £4,000).
- Your investments can grow free from tax on income and capital gains.
- You have the option of taking part of your pension as a tax-free cash sum.

HMRC Allowances

The benefits provided by the Plan are subject to certain allowances that are set by HMRC.

Under normal circumstances your benefits will be within these allowances and they will be paid with no restrictions. If we become aware that certain limits may affect the payment of your benefits, we will notify you of this and get confirmation from you on how you would like to proceed.

However, you should know that you are responsible for reporting to HMRC if the total of contributions paid on your behalf or by you exceed the annual allowance via your self-assessment tax return. If you do not currently complete a tax return, we suggest that you contact your local tax office directly.

Annual allowance

There are no limits to the amount of contributions that can be made to your pension account, but HMRC does restrict the level of contributions that can enjoy the full tax advantages. This restriction is known as the standard annual allowance and is currently set at £40,000 for most people. Within this allowance, tax relief on personal contributions is restricted to 100% of your earnings.

The annual allowance applies to all registered pension plans to which you belong and you may be liable to a tax charge if your contributions exceed your allowance. For those earning over £200,000 per annum, the annual allowance could be tapered between £40,000 and £4,000 depending on the level of your income.

Money Purchase Annual Allowance

Once you begin withdrawing taxable money from your pension pot using pension freedoms (i.e. more than the tax free part), you may be subject to the Money Purchase Annual Allowance. This reduces the amount that can be contributed to your money purchase pensions in any one tax-year while still benefitting from tax relief down to £4,000. In addition, if you decide to access any money purchase benefits flexibly you will also need to advise all your money purchase pension providers where you hold benefits of this action within 91 days of the access date, or potentially face a fine from HMRC. The Money Purchase Annual Allowance does not apply if you only take tax-free cash or purchase a lifetime annuity.

You should also be aware that the carry forward facility does not apply to this allowance.

This is a complex area and we therefore recommend you speak to a financial adviser if you are thinking of accessing your benefits flexibly.

Lifetime allowance

This is the total amount you can build up in pension benefits over your lifetime that will enjoy full tax advantages. If you go over the allowance you will generally pay a tax charge on the excess when you take a lump sum or income from your pension pot, transfer overseas or reach age 75 with unused pension benefits.

For the tax year 2021/22 the lifetime allowance is £1,073,100. If you exceed the allowance you pay tax on the excess amount (called the 'Lifetime Allowance Charge'). The charge is 55% if taking money from the pension as a lump sum or at 25% if taken as income. When income is taken, tax is payable on it at your usual rate of Income tax.

Enhanced or fixed protection

If you have obtained enhanced or fixed protection in relation to the lifetime allowance, then membership of this Plan may invalidate that protection and lead to possible tax charges on your benefits.

For more information and detailed guides on all the tax benefits and allowances that relate to pensions, you can visit: fidelity.co.uk/allowances

Important information

For Further information about the Plan please visit **www.ybspensionscheme.co.uk.**

Your Plan Trustees

The Plan Trustees are responsible for looking after your interests. With the support of professional advisers, they ensure the smooth running of the Plan and oversee the day-to-day administration.

A list of names of the current Trustee Directors is available from you HRServices@ybs.co.uk and you can write to them c/o

YBS Pension Trustees Limited
Yorkshire House
Yorkshire Drive
Bradford

Annual Chair Statements & SIP

If you would like to view a copy of the Annual Chair Statements or the Plan's Statement of Investment Principles (SIP), they are available on request via your Plan Trustees or the Workplace Investing Service Centre.

Rules and regulations

The Plan is administered according to a strict set of rules, which meet the requirements of HMRC. You can ask the Workplace Investing Service Centre for a copy of the rules at any time.

This document is a guide to the Plan and will always be overruled by the Trust Deed and Rules, and current legislation specifically, if there is any difference between the two.

Data privacy

We, as the Trustee of the Plan are responsible for running the Plan which means administering the accrual and payment of your benefits. To assist us in this regard we have appointed FIL Life Insurance Limited (Fidelity) as the administrator of the Plan and in this context as our data processor for the handling of your personal data.

Fidelity is part of the Fidelity International Group (Fidelity Group). You can find out more about Fidelity at https://retirement.fidelity.co.uk/about-us/. The Fidelity Group operates in many countries; the main countries for the purposes of the Plan are the United Kingdom, Ireland and India.

Fidelity and the Trustees can be contacted using the contact details at the end of this Statement.

Your Personal Data

As Trustee of the Plan, we need to hold certain personal information (known as "personal data") about members of the Plan and, where applicable, their dependants and beneficiaries.

Fidelity, on our behalf, collects and uses your personal data to enable us to run the Plan and two comply with the law.

Why we collect it

The law requires us to tell you why we collect and use your personal data – this is known as the lawful basis for processing. The basis we rely upon will depend on the purposes for which we are processing your personal data.

These are detailed in our Privacy Statement below:

1. **Our Legitimate Interests**
   We, and Fidelity on our behalf, process your information for the following reasons, which we define as our **legitimate interests**:

   - providing and administering the Scheme for you
   - to enable the conduct of security operations, such as using your IP address to help identify you when you log in to PlanViewer
   - identifying you when you contact us;
   - helping us with our internal research and analysis; and
   - developing new services.

   Fidelity may, as controller, also process your information pursuant to its legitimate interests:

   - to help with its internal research and analysis and
   - to develop new services and products.

2. **Our Legal Obligations**
   In some circumstances, we and/or Fidelity, have a **legal obligation** to process and share your personal data. We and/or Fidelity must provide a wide range of data to regulators or other entities in order to prevent or detect crime. Sometimes this involves personal data. We or Fidelity will never transfer more personal data than is necessary to discharge our legal obligations.

Important information

3. **Your Consent**
   We and/or Fidelity will ask you for your preferences in terms of how you would like us to communicate with you and what information you would like to receive from us. You can always adjust your communication preferences, and can opt not to receive information from us unless we are obliged to provide it.

What we collect and how

The personal data you provide to us will include combinations of any of the following: Your name, email address, telephone number, address, identification numbers such as social security number, banking account details, date of birth, voice biometrics and voice recordings, location information, employment information, gender, IP address, language, marital status, dependants and beneficiaries.

This information is typically provided to us by your employer or by you through the course of your relationship with us. We hold your personal information relating to the Scheme on paper and on computer systems.

As part of running the Plan, from time to time we, and Fidelity on our behalf, may also need to hold and process sensitive information about you and/or your dependants and beneficiaries (known as "sensitive personal data"). Under legislation, details relating to health, racial or ethnic origin, religious or other similar beliefs, sexual orientation and political affiliations are regarded as "sensitive personal data". Except where the legislation allows it, this information cannot be processed or passed to a third party without your explicit consent. If we need your consent to process or pass your sensitive personal data to a third party, we will ask you to provide it at the relevant time. This may depend on the circumstances and the stage of your membership.

Who we share your personal data with

Like most businesses, Fidelity uses third parties, including other entities in the Fidelity Group, to help deliver its services. This will often involve a third party processing your personal data but that will only be in line with the purposes set out above. Fidelity, on our behalf, operates a regular and strict regime of third party checks on how your personal data is protected.

Your personal data will be held in confidence by us and Fidelity but may be passed to other companies as detailed below:

- to Fidelity Group companies or their agents in order to administer the Scheme, which may include the transfer of your information outside the EEA;
- we, Fidelity, or other Fidelity Group companies, are provided with updated address details or other information by either you or your employer, in which case we will update the information kept for any other schemes of which you are a member and for which we hold records on our database;
- to the Plan's professional advisers, including the Scheme auditor, investment advisers and lawyers;
- to your employer, or another company in your employer group of companies, and their advisers to help Fidelity administer the Plan;
- to any third parties who we appoint to be responsible for the day-to-day administration of the Plan on our behalf;
- to HM Revenue & Customs, the Financial Conduct Authority and other statutory bodies (such as the Financial Ombudsman, The Pensions Ombudsman and The Pensions Regulator) – we can be fined and subject to other action if we fail to provide certain information to these authorities;
- to the advisers, printers or other third party service providers to Fidelity who help to prepare the various communications and information sent to you, such as the annual benefit statement;
- to companies who facilitate payments to you, for example tracing agents, and to allow regulatory money laundering checks to be made and BACS and Western Union payments to be made;
- to a financial adviser who is acting on your behalf;
- to Fidelity's affiliated and associated companies for marketing purposes where you have provided your specific consent;
- at your request only, to other Fidelity International companies in order to provide improved servicing of the accounts you hold with Fidelity Group, including reporting to you;
- to a benefits consultant or third party service provider engaged by us or Fidelity to allow improved servicing of your pension account and to help manage our, and Fidelity's relationship with you and assist with any internal research and analysis in relation to the same.

Any transfer of information will usually be by electronic means, including the internet.

Transferring your personal data to other countries

In today's global market, it is necessary to transfer your personal data across national borders. These transfers may involve at least one of Fidelity's Group entities operating in the EEA and as such will apply the European standard of protections to the personal data we process. In practice, this means that all the entities in the Fidelity Group agree to process your personal data in line with high global standards. Where your personal data is transferred within the Fidelity Group but outside of the EEA, that data subsequently receives the same degree of protection as it would in the EEA and in this regard Fidelity has put in place appropriate and suitable safeguards, including contractual provisions. For more information please contact Fidelity.

Where it is necessary to transfer personal data to a third party, stringent reviews of those with whom we share the data are carried out and that data will only be transferred in line with the purpose for which it was collected. The third parties who help us process your data are located in the following countries: United Kingdom, Ireland and India.

Security of Your Personal Data

Ensuring the confidentiality, integrity and availability of your personal data defines our approach to information security. We ensure that the security risks to your personal data are managed in a way that makes sure we, and Fidelity, meet our legal and regulatory obligations. We ensure that Fidelity produces, maintains and regularly test their business continuity plans. Fidelity utilises the internationally recognised information security best practices, ISO27001 and PCI-DSS. Their Information Security Policy and Standards are regularly reviewed, adhered to and tested for compliance. Information Security training is mandatory for all staff and breaches of information security, actual or suspected, are reported and investigated.

Your Rights

European law places robust obligations on entities for the protection of personal data. The way we protect your personal data reflects our European obligations. A number of rights in relation to the use of your personal information empowers you to make certain requests of us, detailed as follows:

1. **Requesting a copy of your personal data**
   You can access the personal data we/Fidelity hold about you and exercise your right to have a copy provided to you, or someone else on your behalf, in a digital format by emailing or writing to Fidelity using the contact details at the end of this Statement.

2. **Letting us know if your personal data is incorrect**
   If you think any of the personal data we/Fidelity hold about you is wrong please let Fidelity know by contacting the Workplace Investing Service Centre. Fidelity will check the accuracy of the information and take steps to correct it if necessary.

3. **Asking us to stop using or to erase your personal data**
   You have the right to object to our use of your personal data. You can ask us to delete it, to restrict its use, or to object to our use of your personal data for certain purposes such as marketing. If you would like us to stop using your data in any way, please get in touch. If we are still providing services to you we will need to continue using your information to deliver those services. In some circumstances we are obligated to keep processing your information for a set period of time.

Information will generally be provided to you free of charge, although we can charge a reasonable fee in certain circumstances.

How long do we keep your personal data?

We and Fidelity must keep all personal data safe and only hold it for as long as necessary. To meet the requirements of both UK tax and pensions law, we must keep certain personal information for a minimum of 7 years. However, given the nature of pension schemes, we need to keep some of your personal information indefinitely.

How to complain

If you are unhappy with how we have used your personal data you can contact the Trustees at:

YBS Pension Trustees Limited
Yorkshire House
Yorkshire Drive
Bradford

If you are unhappy about how Fidelity has used your personal data you can complain by contacting Fidelity at:

UK Data Protection Officer
Fidelity International
Beech Gate
Millfield Lane
Lower Kingswood
Tadworth
Surrey
KT20 6RP

Or you can simply call the Workplace Investing Service Centre on 0800 3 68 68 68 or email us on pensions.service@fil.com.

Finally you also have the right to complain to your national data protection authority: Information Commissioner's Office whose helpline number is: 0303 123 1113.

A copy of our latest notice will be available to you on PlanViewer. This notice may be updated from time to time and you will be notified of any such updates.

Liability

Fidelity will not be responsible for losses arising through it providing services under the Plan. Also, for anything it does or omits to do unless that failure is a breach of the Financial Services and Markets Act 2000, the Prudential Regulation Authority / Financial Conduct Authority rules, or is the result of lack of due skill, care and diligence by Fidelity or its employees or agents. Fidelity will not be responsible for losses arising from matters beyond its control, including fire, explosion, war, industrial disputes, or breakdown of equipment.

The Funds

Contributions will be allocated to funds of FIL Life Insurance Limited (FIL Life). Through these funds, FIL Life invests in underlying Fidelity unit trusts and open-ended investment company (OEIC) funds managed by FIL Investment Services (UK) Limited, authorised and regulated by the Financial Conduct Authority.

The Cash Pensions Fund invests in the Fidelity Cash Fund, a UK-authorised unit trust managed by FIL Investment Services (UK) Limited.

FIL Life Insurance Limited (FIL Life) may also invest into funds managed by non-Fidelity group fund managers or be reinsured by non-Fidelity group life insurance companies. The name of the non-Fidelity group insurance company or fund manager will normally be shown in the name of the FIL Life fund.

Complaints

Should you have a complaint in relation to your benefits under the Plan, the Trustees have in line with the Pensions Act 1995 and subsequent amendments, established a formal procedure to deal with your concerns. This procedure is known as the Internal Dispute Resolution Procedure (IDRP) and details of this can be obtained from the Workplace Investing Service Centre.

You will receive a full written response within two months. If the matter is not resolved, you can refer your concerns to the Trustees within six months of the original response.

Termination

The provision of Fidelity's services to you under the Plan will terminate if the agreement between Fidelity and the Trustees is terminated or if the Trustees decide that the services may not be provided to you or any category of members to which you belong. Even where Fidelity receives notice of termination it will be entitled to complete all transactions already initiated in relation to your pension account.

Amendment or discontinuance

The Trustees reserves the right to amend the Plan at any time. If your benefits or rights are affected you will be given written notice. If the Plan is discontinued, a statement detailing the value of your pension account will be sent to you and your options will be explained to you.

Useful contacts

The Pensions Ombudsman - Early Resolution Service

The role of the Pension Ombudsman's Early Resolution Service is to help members or their beneficiaries at any time with any questions they may have about the Plan or with any difficulty they failed to resolve with the Trustees or administrator.

The Pensions Ombudsman
10 South Colonnade
Canary Wharf
London E14 4PU

Telephone: 0800 917 4487

Online: pensions-ombudsman.org.uk

Email: enquiries@pensions-ombudsman.org.uk

The Pensions Ombudsman

The Pensions Ombudsman may be able to investigate any complaint or dispute that the early resolution service is unable to resolve for you. Contact with The Pensions Ombudsman about a complaint needs to be made within three years of when the event(s) you are complaining about happened – or, if later, within three years of when you first knew about it (or ought to have known about it). There is discretion for those time limits to be extended. The Ombudsman can be contacted at:

The Pensions Ombudsman
10 South Colonnade
Canary Wharf
London E14 4PU

Telephone: 0800 917 4487

Online: pensions-ombudsman.org.uk

Email: enquiries@pensions-ombudsman.org.uk

The Pensions Advisory Service

If you have general requests for information or guidance concerning your pension arrangements contact:

The Pensions Advisory Service
11 Belgrave Road
London SW1V 1RB

Telephone: 0800 011 3797

Online: pensionsadvisoryservice.org.uk

Financial Ombudsman Service

Complaints about the sales and marketing of pension plans are dealt with by the Financial Ombudsman Service. They can be contacted at:

The Financial Ombudsman Service
Exchange Tower
Harbour Exchange Square
London E14 9SR

Telephone: 0800 023 4567
free for people phoning from a fixed line

Telephone: 0300 123 9123
free for mobile-phone users who pay a monthly charge for calls to numbers starting 01 or 02

Telephone: +44 20 7964 1000
for calls from outside the UK

Online: financial-ombudsman.org.uk

Email: complaint.info@financial–ombudsman.org.uk

The Pensions Regulator

There is a regulatory body that oversees the running of pension plans. The Pensions Regulator can intervene where Trustees, employers or professional advisers fail in their duties. For more information about The Pensions Regulator, please contact:

The Pensions Regulator
Napier House
Trafalgar Place
Brighton
East Sussex
BN1 4DW

Online: thepensionsregulator.gov.uk

Email: customersupport@thepensionsregulator.gov.uk

Pension Wise

The government offers a free and impartial guidance service to help you understand your options at retirement. This is available via the web, telephone or face-to-face through government approved organisations, such as The Pensions Advisory Service and Citizens Advice.

Telephone: 0800 138 3944

Online: pensionwise.gov.uk

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