

A retirement plan for you

What type of workplace pension does Forex Capital Markets Limited provide?

A Group Personal Pension (GPP) that is fully portable and belongs to you, not your employer. A GPP is simply many personal pension plans organised by the same employer. It is a tax efficient plan to help you achieve an increased pension income when you retire.

Who is the pension with?

The pension is provided by AEGON Scottish Equitable. SecondSight are the financial advisers on the scheme.

Is it compulsory for me to join?

Starting from October 2012 with very large employers going first, every employer has to assess and then enrol into a workplace pension, workers who:

- are not already in a pension which meets the Government's new standards;
- are aged 22 or over;
- are under State Pension Age;
- earn more than a minimum amount a year (£10,000 in 2017-18); and
- work or usually work in the UK.

If you meet the criteria above, we will then automatically enrol you into our Forex Capital Markets Limited Workplace Pension after a month postponement period. The automatic enrolment contribution basis will be 3% by you and 3% by Forex Capital Markets Limited of your basic salary.

However, you will have one month after being automatically enrolled to opt out of the pension scheme if you wish. If you opt-out, within one month Forex Capital Markets Limited will refund any contributions that have been deducted. If you cease membership after the one month opt-out period, your contributions will not be refunded.

Forex Capital Markets Limited must enrol all workers who are eligible for automatic enrolment back into the pension every 3 years approximately, but you can opt-out again at that stage if you want to.

Does Forex Capital Markets Limited pay into the pension?

As mentioned above, Forex Capital Markets Limited pays a 3% contribution as long as you contribute at least 3% of your basic salary.

You will be automatically enrolled into the Forex Capital Markets Limited workplace pension; your contributions will be deducted from your net (after tax) pay. It is possible to pay your contributions via salary exchange. This means that you give up part of your salary in return for an increased pension contribution by Forex Capital Markets Limited. The advantage of salary exchange (also referred to as salary sacrifice) is that as well as income tax relief, you do not pay National Insurance on the amount of salary you give up.

If you would like to contribute via Salary Sacrifice, please notify us in writing by contacting Joan White, HR Manager.

For further information on the advantages and disadvantages of salary exchange, please go to:
<http://bit.ly/2ncmHG9>



How much might it cost?

Please see the below tables for an example based on a salary of £30,000 per year and a 3% employer and 3% member contribution.

Contributing via salary sacrifice

	Gross Contribution	Net Deduction from Member	Tax & NI Savings
Employer	£75.00	N/A	
Member	£75.00	£51.00	£24.00
Total	£150.00		

Contributing via net pay

	Gross Contribution	Net Deduction from Member	Tax Saving
Employer	£75.00	N/A	
Member	£75.00	£60.00	£15.00
Total	£150.00		

As you can see from the above example, the member saves £24.00 in tax and national insurance (NI) if they contribute via salary sacrifice, rather than only £15.00 of tax via the net pay method.

What are the charges on the pension?

There are no upfront charges taken from the plan whatsoever, just a low Annual Management Charge of 0.37%.

How many funds can I choose from?

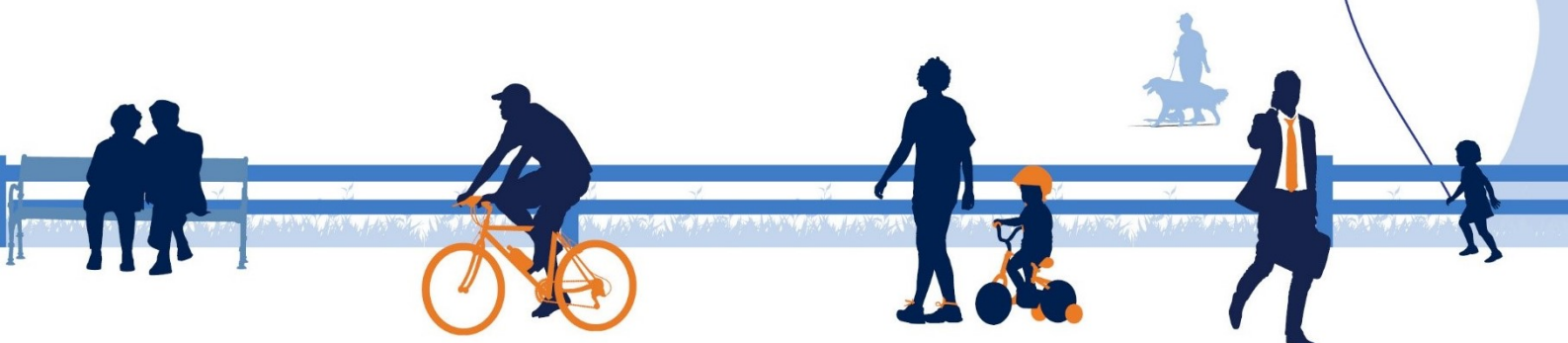
With some workplace pension schemes, you may be able to make decisions about how your money is invested. But you don't have to – all pension providers have to offer a fund that meets the needs of most people and this is where your money will be automatically invested. This will be the AEGON BlackRock Aquila 50/50 Global Equity Index Lifestyle fund

However, you can select another fund(s) if you want to AEGON Scottish Equitable offers many funds from internal and external managers, suiting all risk profiles. You can do this by filling in a AEGON Scottish Equitable switch form or by going online to the AEGON Scottish Equitable website. You can call the SecondSight Client Experience Team on 01932 870 785 to request one.

Please be aware that some funds may incur additional annual management charges.

Will my contributions increase?

As part of the automatic enrolment legislation, from 6th April 2019 the minimum level of contributions will increase to 5%. Your employer will need to contribute a minimum of 4% with your contributions making up the difference.



What happens when I leave?

Should you leave Forex Capital Markets Limited you will have a choice between the following options:

- continue paying in on an individual basis;
- continue paying in, in conjunction with a new employer;
- make no further contributions, thus making your pension 'paid up'. The value of your fund will continue to be affected by the performance of the investment funds you use; or
- the value of your pension could be transferred to another employer's scheme or another individual personal pension plan.

In the meantime, if you have any queries, please contact the Second Sight Client Experience Team on 01932 870 785.

Second Sight is a trading name of Foster Denovo Limited which is authorised and regulated by the Financial Conduct Authority.

